

Legal & General UCITS ETF Plc

Annual Report and Audited Financial Statements
for the Financial Year Ended 30 June 2023

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



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Directors and other information

Board of Directors:

Feargal Dempsey (IRE) ^{(1), (2)}
David Fagan (IRE) ⁽¹⁾
Howie Li (UK)
Patrizia Libotte (IRE)
Donard McClean (IRE) ⁽¹⁾

All Directors are non-executive

⁽¹⁾ Independent Director

⁽²⁾ Chairman

Manager:

LGIM Managers (Europe) Limited
70 Sir John Rogerson's Quay
Dublin 2
D02 R296
Ireland

Investment Manager:

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
D02 KV60
Ireland

UK Listing Sponsor:

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

Registered Office:

70 Sir John Rogerson's Quay
Dublin 2
D02 R296
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:

Matsack Trust Limited
70 Sir John Rogerson's Quay
Dublin 2
D02 R296
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

Global Distributor:

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

Distributors:

Barclays Bank Plc
1 Churchill Place
London E14 5HP
United Kingdom

Foxberry Ltd
Level 39
One Canada Square
Canary Wharf
London E14 5AB
United Kingdom

Allfunds Bank, S.A.U.
Padres Dominicos, 7,
28050,
Madrid
Spain

S Broker AG & Co. KG
Carl Bosch Str.10
65203 Wiesbaden
Germany

Distributors:

1822direkt Gesellschaft der Frankfurter Sparkasse mbH
Borsigallee 19
60388 Frankfurt am Main
Germany

Nordnet Bank AB
Box 30099
10425 Stockholm
Sweden

Directa S.I.M.P.A.
Via B. Buozzi
5 - 10121 Torino
Italy

GERD KOMMER INVEST GMBH
Sendlinger str. 41,
80331 Munich
Germany

Collateral Manager:

The Bank of New York Mellon
One Canada Square
Canary Wharf
London, E14 5AL
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 annual report and audited 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 shall 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 30 June 2023, the following 62 Funds (30 June 2022: 55 Funds) of the Company were approved by the Central Bank, 49 (30 June 2022: 43 Funds) of which were open for subscriptions and operational at the financial year end. The corresponding indices tracked/replicated by each Fund are also shown below:

Fund name	Fund type	Index name	Investment Manager / Sub-Investment Manager
L&G E Fund MSCI China A UCITS ETF	Physically-Replicating Fund	MSCI China A Onshore Index	E Fund Management (Hong Kong) Co., Limited
L&G Russell 2000 US Small Cap Quality UCITS ETF	"	Russell 2000 0.4 Quality Target Exposure Factor Net Tax Index	Legal & General Investment Management Limited
L&G Gold Mining UCITS ETF	"	STOXX Global Gold Miners NR USD	Legal & General Investment Management Limited
L&G ROBO Global® Robotics and Automation UCITS ETF	"	ROBO Global Robotics and Automation UCITS Index	Legal & General Investment Management Limited
L&G Cyber Security UCITS ETF	"	ISE Cyber Security® UCITS Index Net Total Return	Legal & General Investment Management Limited
L&G Battery Value-Chain UCITS ETF	"	Solactive Battery Value-Chain Index Net Total Return	Legal & General Investment Management Limited
L&G Pharma Breakthrough UCITS ETF	"	Solactive Pharma Breakthrough Value Index Net Total Return	Legal & General Investment Management Limited
L&G Ecommerce Logistics UCITS ETF	"	Solactive eCommerce Logistics Index Net Total Return	Legal & General Investment Management Limited
L&G US Equity UCITS ETF	"	Solactive Core United States Large & Mid Cap Index NTR	Legal & General Investment Management Limited
L&G UK Equity UCITS ETF	"	Solactive Core United Kingdom Large & Mid Cap Index NTR	Legal & General Investment Management Limited
L&G Japan Equity UCITS ETF	"	Solactive Core Japan Large & Mid Cap USD Index NTR	Legal & General Investment Management Limited
L&G Global Equity UCITS ETF	"	Solactive Core Developed Markets Large & Mid Cap USD Index NTR	Legal & General Investment Management Limited
L&G Europe ex UK Equity UCITS ETF	"	Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index NTR	Legal & General Investment Management Limited
L&G Asia Pacific ex Japan Equity UCITS ETF	"	Foxberry Sustainability Consensus Pacific ex Japan Total Return Index	Legal & General Investment Management Limited
L&G Emerging Markets Equity UCITS ETF ¹	"	Solactive Core Emerging Markets Large & Mid Cap USD Index NTR	Legal & General Investment Management Limited

¹ This 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.

Company information (continued)

Fund name	Fund type	Index name	Investment Manager / Sub-Investment Manager
L&G Germany Equity UCITS ETF ²	"	Solactive Core Germany Large & Mid Cap Index NTR	Legal & General Investment Management Limited
L&G Italy Equity UCITS ETF ²	"	Solactive Core Italy Large & Mid Cap Index NTR	Legal & General Investment Management Limited
L&G Switzerland Equity UCITS ETF ²	"	Solactive Core Switzerland Large & Mid Cap CHF Index NTR	Legal & General Investment Management Limited
L&G Clean Water UCITS ETF	"	Solactive Clean Water Index NTR	Legal & General Investment Management Limited
L&G Artificial Intelligence UCITS ETF	"	ROBO Global® Artificial Intelligence Index	Legal & General Investment Management Limited
L&G Healthcare Breakthrough UCITS ETF	"	ROBO Global® Healthcare Technology and Innovation Index TR	Legal & General Investment Management Limited
L&G Europe ESG Exclusions Paris Aligned UCITS ETF ³	"	Foxberry Sustainability Consensus Europe TR Index	Legal & General Investment Management Limited
L&G US ESG Exclusions Paris Aligned UCITS ETF ³	"	Foxberry Sustainability Consensus US TR Index	Legal & General Investment Management Limited
L&G Clean Energy UCITS ETF	"	Solactive Clean Energy Index NTR	Legal & General Investment Management Limited
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	"	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade GBP Short-Term Custom Maturity Index	Legal & General Investment Management Limited
L&G ESG GBP Corporate Bond UCITS ETF	"	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade GBP Custom Maturity Index	Legal & General Investment Management Limited
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	"	J.P. Morgan ESG Emerging Market Bond Index (EMBI) Global Diversified Short-Term Custom Maturity Index	Legal & General Investment Management Limited
L&G China CNY Bond UCITS ETF ⁴	"	J.P. Morgan China Custom Liquid ESG Capped Index	Legal & General Investment Management Limited
L&G UK Gilt 0-5 Year UCITS ETF	"	J.P. Morgan Government Bond Index (GBI) United Kingdom Short-term Custom Maturity Index	Legal & General Investment Management Limited
L&G ESG USD Corporate Bond UCITS ETF	"	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade USD Custom Maturity Index	Legal & General Investment Management Limited
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	Legal & General Investment Management Limited
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	Legal & General Investment Management Limited
L&G ESG EUR Corporate Bond UCITS ETF ⁵	"	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade EUR Custom Maturity Index	Legal & General Investment Management Limited
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	"	J.P. Morgan ESG Corporate Emerging Market Bond Index (CEMBI) Broad Diversified Custom Maturity Index	Legal & General Investment Management Limited
L&G Hydrogen Economy UCITS ETF	"	Solactive Hydrogen Economy Index NTR	Legal & General Investment Management Limited
L&G ESG Green Bond UCITS ETF ⁶	"	J.P. Morgan ESG Green Bond Focus Index	Legal & General Investment Management Limited

² These 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.

³ Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

⁴ Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

⁵ These 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.

⁶ The Fund closed on 19 May 2023.

Company information (continued)

Fund name	Fund type	Index name	Investment Manager / Sub-Investment Manager
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF	"	FTSE All Share ex IT ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	Legal & General Investment Management Limited
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	"	FTSE Developed Europe ex UK All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	Legal & General Investment Management Limited
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	"	FTSE Emerging All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	Legal & General Investment Management Limited
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	"	FTSE Developed Asia Pacific ex Japan All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	Legal & General Investment Management Limited
L&G Digital Payments UCITS ETF	"	Solactive Digital Payments Index NTR	Legal & General Investment Management Limited
L&G India INR Government Bond UCITS ETF	"	J.P. Morgan India Government Fully Accessible Route (FAR) Bonds Index	Legal & General Investment Management Limited
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF ⁷	"	Solactive EPIC Optical Technology & Photonics Index NTR	Legal & General Investment Management Limited
L&G Global Thematic ESG Exclusions UCITS ETF ⁸	"	Solactive L&G Global Thematic Index	Legal & General Investment Management Limited
L&G Metaverse ESG Exclusions UCITS ETF ⁹	"	iStoxx Access Metaverse Index	Legal & General Investment Management Limited
L&G Emerging Cyber Security ESG Exclusions UCITS ETF ⁹	"	Solactive Emerging Cyber Security Index	Legal & General Investment Management Limited
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF ⁹	"	Foxberry Sustainability Consensus Pacific ex Japan Total Return Index	Legal & General Investment Management Limited
L&G Japan ESG Exclusions Paris Aligned UCITS ETF ⁹	"	Foxberry Sustainability Consensus Japan Total Return Index	Legal & General Investment Management Limited
L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF ¹⁰	"	Foxberry Sustainability Consensus Emerging Markets Total Return Index	Legal & General Investment Management Limited
L&G Gerd Kommer Multifactor Equity UCITS ETF ¹¹	"	Solactive Gerd Kommer Multifactor Equity Index NTR	Legal & General Investment Management Limited
L&G DAX® Daily 2x Long UCITS ETF	Synthetically-Replicating Fund	LevDAX® x2 Index	Legal & General Investment Management Limited
L&G DAX® Daily 2x Short UCITS ETF	"	ShortDAX® x2 Index	Legal & General Investment Management Limited
L&G Longer Dated All Commodities UCITS ETF	"	Bloomberg Commodity Index 3 Month Forward Total Return	Legal & General Investment Management Limited
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	"	FTSE 100® Daily Leveraged Index	Legal & General Investment Management Limited
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	"	FTSE 100® Daily Super Short Strategy Index	Legal & General Investment Management Limited
L&G US Energy Infrastructure MLP UCITS ETF	"	Solactive US Energy Infrastructure MLP Index TR	Legal & General Investment Management Limited
L&G All Commodities UCITS ETF	"	Bloomberg Commodity Index Total Return	Legal & General Investment Management Limited
L&G Foxberry US Large Cap Floored UCITS ETF ¹²	"	Foxberry Floored Beta US Large Cap @80% TR Index	Legal & General Investment Management Limited
L&G Foxberry EU Large Cap Floored UCITS ETF ¹²	"	Foxberry Floored Beta EU Large Cap @80% TR Index	Legal & General Investment Management Limited
L&G Foxberry Germany Large Cap Floored UCITS ETF ¹²	"	Foxberry Floored Beta Germany Large Cap @80% TR Index	Legal & General Investment Management Limited
L&G Foxberry Emerging Markets Floored UCITS ETF ¹²	"	Foxberry Floored Beta Emerging Markets @80% TR Index	Legal & General Investment Management Limited
L&G Multi-Strategy Enhanced Commodities UCITS ETF	"	Barclays Backwardation Tilt Multi-Strategy Capped Total Return Index	Legal & General Investment Management Limited

⁷ The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

⁸ These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

⁹ These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

¹⁰ The Fund was approved by the Central Bank on 8 September 2022. No shares of the Fund have been issued as at the date of the Financial Statements.

¹¹ The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

¹² 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.

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 Manager (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.

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 30 June 2023.

Fund/Share Class	Deutsche Borse Extra	Euronext Amsterdam	Borsa Italiana	London Stock Exchange	SIX Swiss Exchange	Euronext Paris	Bolsa Mexicana
L&G E Fund MSCI China A UCITS ETF	✓	✓	✓	✓	X	✓	X
L&G DAX® Daily 2x Long UCITS ETF	✓	X	✓	✓	X	X	X
L&G DAX® Daily 2x Short UCITS ETF	✓	X	✓	✓	X	X	X
L&G Longer Dated All Commodities UCITS ETF	✓	✓	✓	✓	✓	X	X
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	X	X	X	✓	X	X	X
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	X	X	X	✓	X	X	X
L&G Russell 2000 US Small Cap UCITS ETF	✓	✓	✓	✓	X	X	X
L&G Gold Mining UCITS ETF	✓	✓	✓	✓	✓	X	X
L&G US Energy Infrastructure MLP UCITS ETF	✓	X	✓	✓	✓	X	X
L&G ROBO Global® Robotics and Automation UCITS ETF	✓	✓	✓	✓	✓	X	✓
L&G Cyber Security UCITS ETF	✓	✓	✓	✓	✓	X	✓
L&G All Commodities UCITS ETF	✓	X	X	✓	X	X	X
L&G Battery Value-Chain UCITS ETF	✓	✓	✓	✓	✓	X	✓

Company information (continued)

Fund/Share Class	Deutsche Borse Extra	Euronext Amsterdam	Borsa Italiana	London Stock Exchange	SIX Swiss Exchange	Euronext Paris	Bolsa Mexicana
L&G Pharma Breakthrough UCITS ETF	✓	✓	✓	✓	✓	X	X
L&G Ecommerce Logistics UCITS ETF	✓	✓	✓	✓	✓	X	X
L&G US Equity UCITS ETF	✓	✓	✓	✓	X	X	X
L&G UK Equity UCITS ETF	X	X	X	✓	X	X	X
L&G Japan Equity UCITS ETF	✓	✓	✓	✓	X	X	X
L&G Global Equity UCITS ETF	✓	✓	✓	✓	X	X	X
L&G Europe ex UK Equity UCITS ETF	✓	✓	✓	✓	X	X	X
L&G Asia Pacific ex Japan Equity UCITS ETF	✓	✓	✓	✓	X	X	X
L&G Clean Water UCITS ETF	✓	X	✓	✓	✓	X	X
L&G Artificial Intelligence UCITS ETF	✓	X	✓	✓	✓	X	X
L&G Healthcare Breakthrough UCITS ETF	✓	X	✓	✓	✓	X	X
L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹	✓	X	✓	✓	X	X	X
L&G US ESG Exclusions Paris Aligned UCITS ETF ¹	✓	X	✓	✓	X	X	X
L&G Clean Energy UCITS ETF	✓	X	✓	✓	✓	X	✓
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	X	X	X	✓	✓	X	X
L&G ESG GBP Corporate Bond UCITS ETF	X	X	X	✓	✓	X	X
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF	✓	X	✓	✓	✓	X	X
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - EUR Hedged Distributing ETF	✓	X	✓	X	✓	X	X
L&G China CNY Bond UCITS ETF - USD Distributing ETF ²	✓	X	✓	✓	✓	X	X
L&G China CNY Bond UCITS ETF - EUR Distributing ETF ²	✓	X	X	X	X	X	X
L&G UK Gilt 0-5 Year UCITS ETF	X	X	X	✓	X	X	X
L&G ESG USD Corporate Bond UCITS ETF	✓	X	✓	✓	✓	X	X
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	✓	X	✓	✓	✓	X	X
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF	X	X	X	✓	✓	X	X
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - EUR Hedged Accumulating ETF	X	X	X	X	✓	X	X
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Accumulating ETF	X	X	X	X	✓	X	X
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - GBP Hedged Distributing ETF	X	X	X	✓	X	X	X
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Distributing ETF	X	X	X	X	✓	X	X
L&G Hydrogen Economy UCITS ETF	✓	X	✓	✓	✓	X	✓
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF	✓	X	X	✓	X	X	X
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	✓	X	✓	✓	X	X	X
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	✓	X	✓	✓	X	X	X
L&G Digital Payments UCITS ETF	✓	X	✓	✓	✓	X	X

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

²Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF

Company information (continued)

Fund/Share Class	Deutsche Borse Extra	Euronext Amsterdam	Borsa Italiana	London Stock Exchange	SIX Swiss Exchange	Euronext Paris	Bolsa Mexicana
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	✓	X	✓	✓	✓	X	X
L&G Multi-Strategy Enhanced Commodities UCITS ETF - GBP Hedged Accumulating	X	X	X	✓	X	X	X
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	✓	X	X	✓	X	X	X
L&G India INR Government Bond UCITS ETF	✓	X	✓	✓	✓	X	X
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF ¹	✓	X	✓	✓	✓	X	X
L&G Global Thematic ESG Exclusions UCITS ETF ²	✓	X	✓	✓	✓	X	X
L&G Metaverse ESG Exclusions UCITS ETF ²	✓	X	✓	✓	✓	X	X
L&G Emerging Cyber Security ESG Exclusions UCITS ETF ²	✓	X	✓	✓	✓	X	X
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF ³	✓	X	X	✓	✓	X	X
L&G Japan ESG Exclusions Paris Aligned UCITS ETF ³	✓	X	X	✓	✓	X	X
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Accumulating ETF ⁴	✓	X	X	X	X	X	X
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Distributing ETF ⁴	✓	X	X	X	X	X	X

¹The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

²These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

³These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

⁴The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

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

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 "Global Distributor" means Legal & General Investment Management Limited.

The term "Investment Manager" means 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 year ended 30 June 2023" means the twelve month period which began on 01 July 2022 and ended on 30 June 2023.

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 year under review is as set out below:

The performance returns disclosed are the performance returns for the primary share class for each Fund, net of fees, which have been selected as a representative share class. The primary share class represents the class of share invested into by the majority of investors in the Fund, or the class of share where the relevant Fund is comprised of only one share class. Performance returns for any other share class can be made available on request.

Share Class	Currency	Launch date	TER	NAV as at 30/06/2023 In Aggregate	NAV as at 30/06/2023 Per share	Performance for the financial year ended 30/06/2023 NAV/share % Change	Performance for the financial year ended 30/06/2023 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 - USD Accumulating ETF	USD	14/05/2014	0.88%	18,708,294	15.2099	-20.09%	-19.71%	-0.38%	0.70%	0.48%	22.37
L&G DAX® Daily 2x Long UCITS ETF - EUR Accumulating ETF	EUR	18/06/2009	0.40%	26,269,365	369.1954	49.56%	52.05%	-2.49%	0.20%	0.11%	9.32
L&G DAX® Daily 2x Short UCITS ETF - EUR Accumulating ETF	EUR	18/06/2009	0.60%	52,746,392	1.2932	-40.57%	-40.14%	-0.43%	0.20%	0.13%	6.61
L&G Longer Dated All Commodities UCITS ETF - USD Accumulating ETF	USD	15/03/2010	0.30%	451,524,766	21.4964	-6.04%	-5.70%	-0.34%	0.20%	0.09%	11.12
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	18/06/2009	0.50%	18,823,570	337.2674	11.01%	13.66%	-2.65%	0.20%	0.11%	8.97
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS - ETF GBP Accumulating ETF	GBP	18/06/2009	0.60%	26,887,061	3.6528	-13.42%	-12.28%	-1.14%	0.20%	0.11%	8.91
L&G Russell 2000 US Small Cap UCITS ETF - USD Accumulating ETF	USD	11/09/2008	0.30%	41,831,288	88.7638	14.55%	14.58%	-0.03%	0.30%	0.11%	18.56
L&G Gold Mining UCITS ETF - USD Accumulating ETF	USD	11/09/2008	0.65%	130,150,606	29.7412	15.66%	16.19%	-0.53%	0.35%	0.17%	17.61
L&G US Energy Infrastructure MLP UCITS ETF - USD Distributing ETF ²	USD	12/05/2014	0.25%	34,114,240	5.1351	22.83%	24.09%	-1.26%	0.20%	0.13%	7.45
L&G ROBO Global® Robotics and Automation UCITS ETF - USD Accumulating ETF	USD	23/10/2014	0.80%	1,044,049,186	23.3277	30.11%	30.91%	-0.80%	0.45%	0.09%	36.18
L&G Cyber Security UCITS ETF - USD Accumulating ETF	USD	22/09/2015	0.69%	2,523,150,526	20.6806	10.69%	11.66%	-0.97%	0.45%	0.14%	30.88
L&G All Commodities UCITS ETF - USD Accumulating ETF	USD	05/07/2017	0.15%	59,462,759	13.2587	-9.79%	-9.61%	-0.17%	0.20%	0.09%	11.10
L&G Battery Value-Chain UCITS ETF - USD Accumulating ETF	USD	18/01/2018	0.49%	1,043,928,805	19.7425	36.42%	37.31%	-0.89%	0.45%	0.20%	25.47
L&G Pharma Breakthrough UCITS ETF - USD Accumulating ETF	USD	18/01/2018	0.49%	46,560,348	10.8117	-1.30%	-0.94%	-0.36%	0.35%	0.14%	20.90
L&G Ecommerce Logistics UCITS ETF - USD Accumulating ETF	USD	18/01/2018	0.49%	254,539,630	15.2794	17.14%	17.98%	-0.84%	0.45%	0.25%	19.77
L&G US Equity UCITS ETF - USD Accumulating ETF	USD	07/11/2018	0.05%	562,175,413	17.2585	19.67%	19.38%	0.29%	0.30%	0.04%	26.32
L&G UK Equity UCITS ETF - GBP Accumulating ETF	GBP	07/11/2018	0.05%	88,678,409	12.4199	8.16%	8.23%	-0.07%	0.30%	0.09%	21.08

Fund review (continued)

Share Class	Currency	Launch date	TER	NAV as at 30/06/2023 In Aggregate	NAV as at 30/06/2023 Per share	Performance for the financial year ended 30/06/2023 NAV/share % Change	Performance for the financial year ended 30/06/2023 Index % Change	Tracking difference %	Anticipated tracking error	Realised tracking error	Difference between anticipated tracking error minus realised tracking error in basis points
L&G Japan Equity UCITS ETF - USD Accumulating ETF	USD	07/11/2018	0.10%	294,374,113	12.2886	17.82%	18.05%	-0.23%	0.30%	0.14%	15.70
L&G Global Equity UCITS ETF - USD Accumulating ETF	USD	07/11/2018	0.10%	47,674,248	15.8914	19.13%	18.73%	0.40%	0.30%	0.11%	19.39
L&G Europe ex UK Equity UCITS ETF - EUR Accumulating ETF	EUR	07/11/2018	0.10%	268,187,673	14.8283	20.22%	19.80%	0.42%	0.30%	0.19%	11.19
L&G Asia Pacific ex Japan Equity UCITS ETF - USD Accumulating ETF	USD	07/11/2018	0.10%	413,945,171	12.2168	5.63%	5.60%	0.03%	0.30%	0.11%	18.85
L&G Clean Water UCITS ETF - USD Accumulating ETF	USD	25/06/2019	0.49%	444,679,042	15.5346	20.37%	21.09%	-0.71%	0.45%	0.14%	31.41
L&G Artificial Intelligence UCITS ETF - USD Accumulating ETF	USD	26/06/2019	0.49%	410,941,069	15.7790	35.80%	36.18%	-0.38%	0.45%	0.20%	24.54
L&G Healthcare Breakthrough UCITS ETF - USD Accumulating ETF	USD	26/06/2019	0.49%	123,316,047	12.4247	4.18%	4.32%	-0.14%	0.45%	0.11%	34.26
L&G Europe ESG Exclusions Paris Aligned UCITS ETF - EUR Accumulating ETF ⁵	EUR	30/08/2019	0.16%	394,750,568	13.7742	17.28%	17.14%	0.14%	0.30%	0.13%	17.44
L&G US ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ⁵	USD	26/11/2019	0.12%	1,355,141,536	15.3695	20.90%	20.74%	0.16%	0.30%	0.03%	27.08
L&G Clean Energy UCITS ETF - USD Accumulating ETF	USD	05/11/2020	0.49%	213,422,628	11.3211	11.93%	6.75%	5.17%	0.35%	5.66%	-531.11
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF - GBP Distributing ETF ²	GBP	03/12/2020	0.09%	95,039,635	9.0661	-2.05%	-1.68%	-0.36%	1.00%	0.14%	85.86
L&G ESG GBP Corporate Bond UCITS ETF - GBP Distributing ETF ²	GBP	03/12/2020	0.09%	106,721,952	7.6573	-6.57%	-6.06%	-0.51%	1.00%	0.20%	80.04
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF ²	USD	03/12/2020	0.25%	211,249,662	8.6681	4.66%	5.26%	-0.60%	1.00%	0.27%	72.72
L&G China CNY Bond UCITS ETF - USD Distributing ETF ^{2,6}	USD	03/12/2020	0.30%	136,959,617	9.4404	-4.67%	-4.36%	-0.31%	1.00%	0.13%	87.26
L&G UK Gilt 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	03/12/2020	0.06%	114,984,622	9.1840	-4.04%	-3.97%	-0.07%	0.50%	0.03%	47.22
L&G ESG USD Corporate Bond UCITS ETF - USD Distributing ETF ²	USD	15/01/2021	0.09%	122,247,044	8.4590	1.67%	1.62%	0.05%	1.00%	0.19%	80.70
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF ²	USD	15/01/2021	0.35%	174,252,468	8.4611	3.89%	4.91%	-1.02%	1.00%	0.24%	75.85
L&G Hydrogen Economy UCITS ETF - USD Accumulating ETF ⁴	USD	01/02/2021	0.49%	534,389,498	5.1423	-4.80%	-5.55%	0.75%	0.45%	0.86%	-40.77
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF - GBP Distributing ETF ²	GBP	12/04/2021	0.25%	38,690,694	8.8179	-0.54%	0.02%	-0.55%	0.35%	0.17%	17.70

Fund review (continued)

Share Class	Currency	Launch date	TER	NAV as at 30/06/2023 In Aggregate	NAV as at 30/06/2023 Per share	Performance for the financial year ended 30/06/2023 NAV/share % Change	Performance for the financial year ended 30/06/2023 Index % Change	Tracking difference %	Anticipated tracking error	Realised tracking error	Difference between anticipated tracking error minus realised tracking error in basis points
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF - EUR Distributing ETF ²	EUR	12/04/2021	0.25%	29,214,282	10.2234	16.96%	16.16%	0.80%	0.35%	0.39%	-4.42
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF - USD Distributing ETF ²	USD	12/04/2021	0.40%	21,343,014	8.2724	3.19%	3.60%	-0.41%	0.35%	0.11%	24.19
L&G Digital Payments UCITS ETF - USD Accumulating ETF	USD	25/05/2021	0.49%	23,255,348	6.6729	17.99%	18.03%	-0.04%	0.35%	0.44%	-8.89
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	USD	02/07/2021	0.30%	1,679,221,354	13.1224	-6.10%	-5.61%	-0.49%	0.20%	0.11%	9.27
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF - USD Distributing ETF ²	USD	12/07/2021	0.45%	17,809,948	8.8547	11.10%	12.26%	-1.16%	0.75%	0.31%	43.99
L&G India INR Government Bond UCITS ETF - USD Distributing ETF ²	USD	26/10/2021	0.39%	387,008,056	9.0676	4.54%	5.37%	-0.83%	1.00%	0.18%	82.17
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF - USD Accumulating ETF ¹	USD	02/09/2022	0.49%	3,701,493	10.5756	9.79%	10.37%	-0.58%	0.35%	0.06%	29.34
L&G Global Thematic ESG Exclusions UCITS ETF - USD Accumulating ETF ¹	USD	02/09/2022	0.60%	3,800,991	11.0493	12.53%	13.22%	0.00%	0.35%	0.18%	16.55
L&G Metaverse ESG Exclusions UCITS ETF - USD Accumulating ETF ¹	USD	02/09/2022	0.39%	2,619,847	12.7797	32.09%	32.26%	-0.17%	0.35%	0.08%	27.36
L&G Emerging Cyber Security ESG Exclusions UCITS ETF - USD Accumulating ETF ¹	USD	02/09/2022	0.49%	7,810,579	10.8480	13.91%	14.26%	-0.35%	0.35%	0.05%	29.87
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ¹	USD	20/10/2022	0.16%	3,881,330	11.3821	16.27%	16.30%	-0.03%	0.30%	0.11%	18.84
L&G Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ¹	USD	20/10/2022	0.16%	4,178,315	12.1914	24.17%	24.88%	-0.71%	0.30%	0.30%	-0.10
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Accumulating ETF ^{1,9}	USD	15/06/2023	0.50%	11,012,963	10.1128	N/A	N/A	N/A	0.35%	N/A	N/A

¹ NAV and performance data is from stated launch date for each Share Class Class to 30 June 2023.

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 disclosed on an annualised basis.

⁵ Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions)

UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

⁶ Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

⁹ As the Fund has been in existence for less than a month, we cannot calculate a meaningful tracking error at this time.

Fund review (continued)

Realised Tracking Error outside of Anticipated Tracking Error

L&G Clean Energy UCITS ETF

The positive tracking during this period was a partial reversal of negative tracking that previously occurred in the Fund relating to a corporate action event in Saipem.

The Index implemented this event by acquiring the additional shares in full of the rights issue on the ex-date of 27 June 2022. Whereas the Fund elected to take up the rights on 11 July 2022. From the Fund's perspective, a rights issuance on ex-date is an option to exercise those rights. Dependent on market price evolution, the Fund may choose to exercise, lapse or even sell those rights. Consequently, this caused the Index weight of Saipem to increase substantially from 27 June 2022.

Given the timelines of the event and different treatment of the rights by the Index and the Fund, perfect tracking was not implementable from the Fund's perspective. This difference in treatment between the Fund and Index resulted in the Fund exhibiting investment performance divergence relative to the Index between 27 June 2022 and 15 July 2022 as there was an underexposure to Saipem during this period.

The performance differential was re-aligned, and the Fund's tracking was back in line with expectations when the newly issued shares settled to the Fund 15 July 2022.

L&G Hydrogen Economy UCITS ETF

Due to an underweight position in Uniper following a deletion from the index. This security was deleted as it was due to be nationalised. The underweight position arose as we were still buying an upweight in the security following the previous rebalance prior to the Index delete event, leading to outperformance as the stock fell in price during this period.

L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

The tracking error difference is largely due to a difference in withholding tax between the Fund and the Index where the Fund has beneficial rates and outperforms accordingly. This was especially noticeable in May where many German companies pay out dividends. The Fund books these at 15% withholding tax while the Index reflects them at 26.5%. As a result the Fund positively tracked the index by more than 40 basis points in one month.

L&G Digital Payments UCITS ETF

The Fund has sold Qiwi plc in November 2022. This stock had been sanctioned and was fair valued at Nil from March 2022. The Fund managed to sell it and realised some value back into the Fund. The associated positive tracking caused the anticipated tracking error to exceed the stated ex-post Tracking Error.

L&G Japan ESG Exclusions Paris Aligned UCITS ETF

This Fund was optimised at low levels of assets under management. Some of the security positions that were underweight outperformed significantly versus the Index.

Fund review (continued)

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 Over The Counter (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.

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 NAV. 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.

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.

Fund review (continued)

Market commentary – June 2023

Economic overview

Over the past 12 months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

In the US, the Federal Reserve (the "Fed") has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May, climbing at 4%.

The Bank of England (the "BoE") continued to raise rates during the six months, hitting a heady 5% in June, its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained stubbornly high; it sat at 8.7% in May.

The days of widespread central-bank asset purchasing look numbered, with the Bank of Japan seemingly the last bastion of such a policy, and even it intervened midway through the period to allow the 10-year government bond greater yield move freedom. However, in September the first (and last) 'mini budget' of UK Chancellor Kwasi Kwarteng's tenure, which included a number of sizeable unfunded spending pledges, prompted Gilt yields to soar and sterling to plummet to its lowest level versus the US Dollar in almost 40 years.

Kwarteng's tenure proved to be short-lived, while Prime Minister Liz Truss resigned after just 50 days in office. Rishi Sunak was chosen by Conservative MPs to replace her in double-quick time, making him the UK's third premier in just two months. The prospect of more fiscally responsible governance saw Gilt yields retreat significantly from their September highs. However, with inflation still stubbornly high and seemingly no end in sight for the BoE's rate-hiking cycle, yields rose to hit those same heady heights late on in the year.

In Europe, the European Central Bank (the "ECB") continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022.

Elsewhere, Silicon Valley Bank* was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse*, with its rival UBS* stepping in to rescue the challenged business in a cut-price all-share deal.

Meanwhile, the effects of Russia's invasion of Ukraine in February 2022 continued to be seen well into this year, with lingering fears of a global geopolitical crisis while the ramifications for the energy sector, and energy consumers, continues to be felt keenly.

Equities

Despite a notably volatile few months midway through the period, global equity indices rose strongly in US Dollar terms over the past year, even as ongoing inflationary worries, increasingly tighter developed market monetary policy and recessionary fears took their toll.

Fund review (continued)

Equities (continued)

Against this backdrop, UK equities posted a positive return in sterling terms, albeit underperforming the global average. There were strong showings from technology, industrials and consumer discretionary, but these performances were largely offset by a disappointing 12 months for telecoms, real estate and basic materials.

US equity markets delivered a strong return for the 12 months, outperforming the global average, in US Dollar terms. Over the past year, the knock-out performance of technology, along with solid showings for communication services, basic materials and energy, more than offset weak showings elsewhere. Real estate and utilities were the only areas of the market to lose ground over the year.

European equities made strong gains over the 12 months and outperformed the global average in euro terms, bouncing back having endured significant volatility during much of the year. The impact of Russia's invasion of Ukraine was damaging for the asset class during the first half of the period. At the sector level, general industrials was the standout performer, while very good performances were also seen from travel and leisure, general industrials, consumer discretionary, technology and banks. On the negative front, real estate endured a notably torrid period and brought up the rear, while telecoms also ended the 12 months in the red.

Asia Pacific equity markets lost ground over the past 12 months in US Dollar terms, underperforming global equities. China's commitment to a 'zero COVID' policy weighed heavy on its equity market for the first half of the reporting period, while the country also grappled with a struggling property sector and general economic growth concerns. However, Chinese equities rallied briefly after Beijing announced an easing of its pandemic restrictions at the turn of the year, seen as indication of an end to its 'zero-COVID' approach, along with a raft of support measures for its struggling property sector. Still, Chinese equities lost significant ground over the year as a whole, lagging again late on over worries its post-pandemic recovery might not be sustained. India enjoyed a better 12 months, ending it firmly in positive territory.

Emerging markets endured a tough 12 months, losing ground in US Dollar terms. The headline decline in emerging market equities over the year masks significant variation between the index's various constituent countries. As mentioned above, China saw heavy selling amid fears of an economic slowdown and regulatory worries, India ended in the black, while Brazil made strong gains over the 12 months.

Bonds

Yields on developed market government bonds rose strongly (prices fell) over the period. Yields rose steadily through the period as inflationary pressures and monetary tightening action re-took the reins. The yield on the 10-year US Treasury, German Bund rose significantly over the 12 months as a whole, although their rise was overshadowed by the relative yield moves of the UK Gilt and Japanese government bond.

The effects of the UK government's 'mini-budget' on UK Gilt yields was particularly stark in the first half of the period; in September 2022 alone, the yield on the 10-year Gilt rose by an eye-watering 120 basis points, although it subsequently fell back significantly. Late on in the year, with inflation remaining stubbornly high and no end in sight for the BoE's rate-hiking cycle, yields rose once again to touch those September highs. Meanwhile, the yield on the 10-year Japanese government bond rose notably midway through the period on an announcement from the Bank of Japan that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Fund review (continued)

Bonds (continued)

Investment-grade bond spreads in the US, UK and Europe effectively tracked underlying government bond yields for much of the review period, while the moves seen in UK and European investment-grade bond yields later in the period tended to be more pronounced than their US counterpart. Over the 12 months as a whole, though, spreads narrowed across the board. High yield bonds similarly narrowed over the year as a whole.

Property

The UK commercial property market muddled through over the period, against a challenging backdrop of volatile finance costs. Meanwhile, the past year has seen a continued gradual uptrend in office occupancy, currently fluctuating around 30% to 35%, while investment volumes weakened towards the end of the period. Elsewhere, retail sales volumes also softened towards the end of 2022. Finally, the UK residential property market continued to weaken as interest rates sustained their ascent; indeed, the Nationwide House Price Index fell by 3.5% in the year to June.

August 2023

Directors' report

The Directors submit their annual report together with the audited financial statements of the Company for the financial year.

Introduction

As an issuer of exchange traded funds, the Company is structured as an umbrella fund and comprises a number of separate Funds with segregated liability between each of the Funds. The Company's principal activity is the collective investment of capital raised from the public in accordance with the specific investment objectives/investment policies of each Fund which are formulated by the Directors at the time of the creation of the Fund and set out in the Company's Prospectus and the Fund specific Supplements thereto. The shares of each Fund, and each share class thereof where a Fund is consisted of more than a single share class, are issued on different terms and conditions. Any change to the investment objective of a Fund and/or any material change to the investment policy of a Fund is subject to the prior consent of the shareholders of the various share classes of the relevant Fund.

Directors' responsibility statement

The Directors are responsible for preparing the Directors' report and financial statements, in accordance with applicable law and regulations.

The Companies Act 2014, requires the Directors to prepare financial statements for each financial year. The financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("EU IFRS") and applicable laws.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its changes in net assets attributable to holders of redeemable participating shares for that financial year. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with EU IFRS; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that its financial statements comply with the Companies Act 2014, the UCITS Regulations and the Central Bank UCITS Regulations. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company. In this regard, they have entrusted the assets of the Company to a depository for safe-keeping. They have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' report that complies with the requirements of the Companies Act 2014.

Directors' report (continued)

Directors' responsibility statement (continued)

So far as each person who is a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the Auditor in connection with preparing its report, of which the Auditor is unaware. Having made enquiries of fellow Directors and the Company's Auditor, each Director has taken all the steps that he/she is obliged to take as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Auditor is aware of the information.

The Companies Act 2014 requires Directors to ensure that the annual report and financial statements, taken as a whole, reflects a true and fair view and provides the information necessary to assess the Company's performance and strategy. In order to reach a conclusion on this matter, the Board of Directors (the "Board") have requested that the Audit Committee advise on whether they consider that the annual report and financial statements fulfill these requirements. As a result, the Directors have concluded that the annual report and financial statements for the financial year ended 30 June 2023, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Company's position and performance, business model and strategy.

Directors' and Company Secretary's interests

The Directors and Matsack Trust Limited (the "Company Secretary") or their families had no direct or indirect interest in any shares in issue by the Company during, or at, the financial years ended 30 June 2023 and 30 June 2022.

The Directors who served during the financial year are listed below. The biographies for each of the Directors can be found in Section C "Board of Directors" of the Statement of Corporate Governance.

Feargal Dempsey (IRE) ^{(1), (2)}

Howie Li (UK)

Patrizia Libotte (IRE)

David Fagan (IRE) ⁽¹⁾

Donard McClean (IRE) ⁽¹⁾

⁽¹⁾ Independent Director
⁽²⁾ Chairman

All of the Directors served as non-executive Directors.

Unless indicated, they served for the entire financial year.

Transaction involving Directors

The Board are not aware of any contracts or arrangements of any significance in relation to the business of the Company in which the Directors had any interest as defined in the Irish Companies Act 2014 at anytime during the financial years ended 30 June 2023 and 30 June 2022, other than those disclosed in Note 8, Significant Agreements and Related Party Transactions.

Directors' report (continued)

Directors' compliance statement required pursuant to Section 225 of the Irish Companies Act 2014

The Directors acknowledge that they are responsible for securing compliance by Legal & General UCITS ETF plc (hereinafter called the "Company") with its Relevant Obligations as defined in section 225 of the Companies Act 2014 (hereinafter called the "Relevant Obligations").

The Directors confirm that:

- (i) a compliance policy document has been drawn up that sets out policies, that in our opinion are appropriate to the Company, respecting compliance by the Company with its Relevant Obligations;
- (ii) appropriate arrangements or structures are in place that are, in our opinion, designed to secure material compliance with the Company's Relevant Obligations; and
- (iii) during the financial year, the effectiveness of the arrangements or structures referred to in (ii) have been reviewed.

Statement of corporate governance

A. General requirements

This statement summarises the corporate governance structure and processes in place for the Company for the financial year under review.

The Directors have adopted the voluntary Corporate Governance Code for Collective Investment Schemes and Management Companies, as published by Irish Fund Industry Association in December 2011 (the "IF Code"), as the Company's corporate governance code. The Directors consider that the Company has complied with the provisions contained in the Code during the year ended 30 June 2023. In addition to its voluntary adherence to the IF Code, the Company is subject to corporate governance practices imposed by:

- I. the Irish Companies Act 2014 (the "Companies Act") which can be obtained from the Irish statute book website at: <http://www.irishstatutebook.ie>;
- II. the Constitution of the Company (the "Constitution") which is available for inspection at the registered office of the Company and which may be obtained at the registered office of the Administrator or at the Companies Registration Office in Ireland;
- III. the Central Bank UCITS Regulations which are currently available from the Central Bank of Ireland's website at: <https://www.centralbank.ie/regulation/industry-market-sectors/funds/ucits>;
- IV. the United Kingdom Listing Authority Listing Rules (the "UKLA Listing Rules") as they apply to overseas open-ended investment funds under Chapter 16 of the UKLA Listing Rules, and applicable chapters of the Financial Conduct Authority ("FCA") Disclosure Rules and Transparency Rules, which are available at: <http://fshandbook.info/FS/html/handbook/DTR> (the "DTR Rules") (collectively, the "Corporate Governance Requirements").

Each of the service providers engaged by the Company is subject to their own corporate governance requirements.

Directors' report (continued)

Statement of corporate governance (continued)

B. Board of Directors

1. Composition of the Board

The Board is currently comprising of five Directors, all of whom are non-executive. Three of the Directors are independent and act as sounding boards for the Chairman as well as intermediaries for the other Directors where necessary. The three independent Directors are Irish residents and are therefore reasonably available to meet the Central Bank at short notice, if so required.

The Directors have a range of financial and investment management skills and together have the appropriate balance of skills, experience, independence and knowledge of the Company to enable them to discharge their respective duties and responsibilities effectively.

Details of the current Directors and their respective skills and experience are set out below:

- Feargal Dempsey (Irish national, Irish resident) – non-executive Director & Chairman – appointed to the Board on 14 January 2020

Mr. Dempsey is a provider of independent consulting and directorship services with over 20 years' experience in financial services. He serves on the boards of several investment funds and management companies. Mr. Dempsey has held senior positions at Barclays Global Investors/BlackRock including Head of Product Governance, Head of Product Strategy iShares EMEA and Head of Product Structuring EMEA. Previously he has also served as Group Legal Counsel, Eagle Star Life Ireland (now Zurich Financial Services), Head of Legal to ETF Securities and as a senior lawyer in Pioneer Amundi.

Mr. Dempsey holds a BA(Hons) and an LLB(Hons) from University College Galway and a Diploma in Financial Services Law from University College Dublin. He was admitted to the Roll of Solicitors in Ireland in 1996 and to the England and Wales Law Society in 2005. He has served on the Legal and Regulatory committee of Irish Funds and the ETF Working Group at the European Fund Asset Management Association.

- Howie Li (Canadian, UK resident) – non-executive Director – appointed to the Board on 23 March 2020

Mr. Li has over 16 years' experience in the asset management industry and is an executive employee of Legal & General Investment Management Limited. Mr. Li joined Legal & General Investment Management Limited following the successful acquisition of ETF Securities in 2018. Mr. Li serves as the Global Head of Index and ETFs within Legal & General Investment Management Limited and is responsible for leading the development and growth of the ETF business. Prior to joining Legal & General Investment Management Limited, Mr. Li held a number of senior positions at ETF Securities, including Head of Legal, Co-Head and CEO. Mr. Li began his career with Simmons & Simmons LLP as a financial services lawyer.

Mr. Li holds an LLB from the University of Leeds and is a qualified solicitor in England and Wales. He was admitted to the England and Wales Law Society in 2007.

Directors' report (continued)

Statement of corporate governance (continued)

B. Board of Directors (continued)

1. Composition of the Board (continued)

- Patrizia Libotte (Italian, Irish resident) – non-executive Director – appointed to the Board on 23 June 2020

Ms. Libotte is the Head of Investments at LGIM Managers (Europe) Limited. Ms. Libotte joined Legal & General Investment Management Limited in May 2019 from Aviva Ireland where she held the title of Director of Multi Asset Funds and was responsible for designing, implementing and managing the investment proposition for two ranges of target risk multi asset funds. Prior to this, Ms. Libotte was Head of Multi Asset and Global Strategy at Dublin based independent boutique asset manager Covestone Asset Management, leading investment decisions across a broad range of financial assets including equities, bonds, commodities and alternative assets. Ms. Libotte began her career at Pioneer Investment in Dublin where she managed segregated Fixed Income mandates for Institutional clients. Having worked in the investment management industry for almost twenty years in different roles: as a fund manager, strategist, multi-asset allocator, fund of funds portfolio manager, Ms. Libotte offers first-hand knowledge and strong understanding of financial markets, different asset types and regulatory frameworks across Europe. Ms. Libotte has a Bachelor of Commerce International with German and holds two Masters in Business Studies: one in International Business and one in Quantitative Finance. Ms. Libotte is bilingual in Italian and English.

- David Fagan - (Irish national, Irish resident) - independent, non-executive Director, Chairman of the Audit Committee - appointed to the Board on 16 July 2020.

Mr. Fagan spent the early part of his career working for Irish Life, Ireland's largest insurance company in a variety of accounting, financial management and marketing management roles in both Ireland and the UK. In 1998 Mr. Fagan was appointed as Chief Executive of Irish Life International, a cross border life insurance and investment business within the Irish Life Group. In 2007 Mr. Fagan joined Legal & General as Chief Executive of Legal & General International with a brief to establish and grow this business on behalf of the Legal & General Group. During this time, Mr. Fagan also held responsibility for Suffolk Life, a self-invested pension business within the Group. In 2013 Mr. Fagan was appointed as Managing Director - Retail Savings Distribution for the Legal & General Group. Within this role Mr. Fagan was responsible for some of the largest independent and tied distribution relationships across the UK market and it also included board membership of Cofunds, the largest investment platform in the UK. Mr. Fagan is a Fellow of the Chartered Association of Certified Accountants (FCCA) and has served on a number of prominent Industry and Government Advisory Groups over the years.

- Donard McClean (Irish national, Irish resident) - independent, non-executive Director, member of the Audit Committee - appointed to the Board on 15 March 2021.

Mr. McClean has worked in the Financial Services Industry since 1989 and is an Independent Director for Funds and Fund Management Companies. From 2006 to 2018 he was CEO and Ireland Location Head for MUFG Investor Services (formerly UBS). During this time, he organized and managed all aspects of the UBS and MUFG Funds business in Ireland and was a member of global Compliance, Operations and Client Services committees. He was a Board Director of Fund Services entities in Ireland (IIA and MiFID licensed), Isle of Man and Jersey. Donard is a non-executive Director on several UCITS and Non-UCITS Umbrella Funds as well as a Fund Management Company. He has expert knowledge of the Funds Industry in Ireland and internationally especially in relation to risk, compliance and governance across Fund Administration, Custody, Management Company, Asset Management and associated Banking Services. Prior to his role with UBS, Donard spent nine years with Fortis Prime Fund Solutions where he was Director of Operations with responsibility for Administration, Custody and back-office Banking operations. Prior to Fortis he started his career as an auditor with Coopers and Lybrand Channel Islands. He is a Fellow of the Association of Chartered Certified Accountants, holds a BA in Economics and Politics from UCD as well as a Post Graduate Diploma in Business Studies from the Michael Smurfit School of Business UCD.

Directors' report (continued)

Statement of corporate governance (continued)

B. Board of Directors (continued)

2. Director support

The Directors also have access to the advice and services of the Secretary, external legal counsel and the resources of the Investment Manager and the Global Distributor should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice at the expense of the Manager.

3. Insurance

The Company has maintained appropriate Directors' and Officers' liability insurance cover throughout the financial year under review.

4. Appointment

The Board is responsible for reviewing the size, structure and composition of the Board and considering any changes or new appointments. The Board may appoint an external search consultancy to identify potential candidates. However, to date the Board has been able to identify the most appropriate candidates to join the Board through its own selection process and has therefore not considered it necessary to appoint an external search consultancy. As part of the due diligence process associated with the general review of potential candidates, the Board obtains recommendations and references from third party service providers and advisers to the Company prior to making any appointment. Appointments to the Board are also subject to the approval of the Central Bank.

The Board considers that diversity in its membership is beneficial and therefore seeks to ensure that the Board's size, structure and composition, including skills, knowledge, experience and diversity (including gender), is sufficient for the effective direction and control of the Company.

5. Committees of the Board

Audit Committee

The Audit Committee comprises of two independent Non-Executive Directors- Donard McClean and David Fagan, who is a chairman. Please refer to the section entitled "Audit Committee" in Section D below for more information on the scope of the Audit Committee's functions.

The Board has not directly established any other committees to whom business is delegated.

6. Remuneration of Directors

The Company has not constituted a remuneration committee, as the Company is an open-ended investment company with no employees or executive Directors. No Director, past or present, has any entitlement to pensions, and the Company has not awarded any share options or long-term performance incentives to any of them. No element of Directors' remuneration is performance-related.

The non-independent Directors (who are employees of the L&G group) are not entitled to receive a Director's fee. Only the Independent Directors have fees paid to them, such fees which are agreed by the Board. As a result no remuneration report is prepared.

Directors' report (continued)

Statement of corporate governance (continued)

B. Board of Directors (continued)

6. Remuneration of Directors (continued)

The Board believes that the level of remuneration for the Independent Directors properly reflects the time commitment and responsibilities of their roles. The Board shall periodically review the level of remuneration of the Independent Directors.

The Directors have a continuing obligation to ensure they have sufficient time to discharge their duties. The detail of each Director's other appointments and commitments are made available to the Board for inspection.

7. Board Membership and Diversity Report

The Board acknowledges the importance of diversity to enhance its operation. During the selection process, the Board is committed to selecting those with diversity of age, gender or educational and professional background and candidates for appointment are selected based on these attributes. The Board will ensure that all selection decisions are based on merit and that recruitment is fair and non-discriminating. The Board believes that diversity of experience and approach, including educational and professional background, gender and age, amongst the Board members is of great value when considering overall Board balance in making new appointments to the Board. The Board's priority is to ensure that it continues to have strong leadership and the relevant skills to deliver the business strategy. The Board has not set specific targets in respect of gender diversity but acknowledges its importance.

C. Risk management and internal control

1. Responsibility and oversight by the Board of the Company

The Board of the Company is ultimately responsible for the risk management and internal controls of the Company and for reviewing their effectiveness, for ensuring that financial information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operations of the Company.

Delegation to the Manager

The Board of the Company has entrusted and conferred upon the Manager all the powers, duties and discretion exercisable in respect of the management of the Company including, without limitation, the administration, investment management, promotion and distribution functions of the Company, subject to the overall supervision and control of the Board of the Company. As the business of the Company is operated under a "delegated model" which is common for Irish open-ended collective investment schemes, the Manager has itself delegated much of its functions to a selection of L&G group companies and third party service providers (together, the "Delegates").

Investment Manager

On 1 November 2021, Legal & General Investment Management Limited was appointed by the Manager as the Investment Manager for each of the equity and commodity Funds with responsibility for the management of the investment of the assets of the equity and commodity Funds. The Investment Manager is subject always to the supervision and direction of the Manager.

Directors' report (continued)

Statement of corporate governance (continued)

C. Risk management and internal control (continued)

1. Responsibility and oversight by the Board of the Company (continued)

Investment Manager (continued)

The Investment Manager operates in accordance with the investment objectives and policies determined by the Board of the Company and as detailed in the Company's prospectus and the Fund specific supplements thereto. The Investment Manager has direct responsibility for the decisions relating to the day-to-day running of the Funds and is accountable to the Board of the Manager for the investment performance of the Funds. The Manager has also delegated the day-to-day management of risk associated with the Fund's investments to the Investment Manager. The Investment Manager ensures that an appropriate risk management process is in place for the Company and its Funds and that it is functioning adequately. The Investment Manager may delegate to sub-investment managers/advisers or other delegates with the consent of the Manager and subject to the Central Bank's approval where required. Details of such entities, where appointed, will be provided to shareholders on request and will be published in the Company's annual and semi-annual reports. The Investment Manager is domiciled in the United Kingdom, authorised and regulated by the Financial Conduct Authority of the United Kingdom (the "FCA") and is part of the L&G Group.

2. The Manager's risk control supervisory framework

Sub-Investment Manager

The Investment Manager has sub-delegated to E Fund Management (Hong Kong) Co., Limited on a discretionary basis, all the powers, duties and discretions exercisable in respect of the management and investment of the assets of the L&G E Fund MSCI China A UCITS ETF (the "China Fund"), including the day-to-day management of investment-related risk. E Fund Management (Hong Kong) Co., Limited is domiciled in Hong Kong and is licensed for Types 1 (dealing in securities), 4 (advising on securities) and 9 (asset management) regulated activities by the Securities and Futures Commission of Hong Kong.

The Investment Manager retains oversight of the investment and risk management functions which it has delegated to each of the Sub-Investment Managers. The Investment Manager receives regular reports from each of the Sub-Investment Managers which are incorporated into and form part of its own regular reports to the Manager.

Global Distributor

The Manager has delegated the distribution, marketing, legal, compliance, product development and other support services to Legal & General Investment Management Limited.

The Global Distributor is domiciled in the United Kingdom, is authorised and regulated by the FCA and is part of the L&G Group.

Other distributors can be found listed in the Director's and other information section.

Directors' report (continued)

Statement of corporate governance (continued)

C. Risk management and internal control (continued)

2. The Manager's risk control supervisory framework (continued)

Administrator and Registrar

The Manager has appointed BNY Mellon Fund Services (Ireland) Designated Activity Company to act as administrator, transfer agent and registrar of the Company with responsibility for performing the day to day administration of the Company, including transfer agency services, the calculation of the net asset value of each Fund and the preparation of the financial accounts of the Company independently of the Manager and the Depositary. In particular, the Administrator manages subscription and redemption applications by shareholders and obtains valuations for all of the Funds' investments in accordance with the prospectus of the Company and specific valuation matrices agreed with the Investment Manager.

The Administrator is a designated activity company incorporated in Ireland on 31 May 1994 and is engaged in the provision of fund administration, accounting, registration, transfer agency and related shareholder services to collective investment schemes and investment funds.

The Administrator is authorised by the Central Bank under the Investment Intermediaries Act 1995.

Depositary

Unlike the Delegates described above which have all been appointed by the Manager, the Company has directly appointed The Bank of New York Mellon SA/NV, Dublin Branch, as depositary of its assets with the dual responsibility for overseeing the manner in which the Company is managed and for the safe-keeping of the Company's assets pursuant to the UCITS Regulations. The principal activity of the Depositary is to act as the depositary and trustee of the assets of collective investment schemes.

Notwithstanding that the Company has itself appointed the Depositary, the supervision and review of the activities of the Depositary come within the supervisory framework of the Manager.

Manager

As a result of the foregoing delegation to the Manager, the functional aspects of supervising and reviewing the internal controls and risk management systems of the Delegates (including the Depositary), except with respect to financial reporting, is carried out by the "Risk Oversight Committee", a committee comprised of the Designated Person for Fund Risk Management and Operational Risk Management (together "Risk Management") and various employees of the L&G Group who fulfill risk oversight and compliance oversight functions with respect to the Company's business (i.e. it is not a committee of the Board of the Manager itself).

As a UCITS management company, the Manager has established and maintains a robust internal control and risk management framework with respect to the Company's affairs in accordance with the UCITS Regulations. This framework is designed to manage rather than eliminate the risk of failure to achieve the Company's business objectives. As such, it can only provide reasonable and not absolute assurance against material misstatement or loss and relies on the operational and risk management controls established by the Delegates.

Directors' report (continued)

Statement of corporate governance (continued)

C. Risk management and internal control (continued)

2. The Manager's risk control supervisory framework (continued)

Reporting by Delegates

The Manager has also confirmed to the Board of the Company that it is satisfied that it has the necessary resources and expertise to monitor effectively the activities of the Delegates and has implemented various safeguards and controls in order to ensure that such activities are closely supervised, particularly in respect of the potential risks associated with these arrangements. Further, the Manager has confirmed to the Board of the Company that it is satisfied that the distribution of functions at Board level and at Delegate level does not impact upon the ability of any one person or entity to fulfil their respective obligations with the requisite skill and care. Accordingly, the Board is satisfied with respect to the effectiveness of the internal control and risk management systems as reported by the Manager for the financial year under review and up to the date of approval of the financial statements and is not aware of any significant weaknesses arising during this review.

Reserved functions of the Board of the Company

Notwithstanding the appointment of the Manager, the Board of the Company has reserved to itself the functional aspects of supervising and reviewing the internal controls and risk management systems of the Delegates in the context of financial reporting, for which it has specifically established an Audit Committee comprised of the two independent Directors of the Company. For further information, please refer to Section 2 "The Company's risk control supervisory framework with respect to financial reporting".

Whilst the Board of the Company has generally conferred upon the Manager all the powers, duties and discretion exercisable in respect of the management of the business, it has reserved to itself decisions relating to:

- the establishment and winding up of Funds and share classes thereof;
- the setting of the Funds' investment objectives and investment policies;
- the setting of the "Total Expense Ratio" for the Funds and share classes thereof;
- cross-border registrations of the Funds;
- stock exchange listings;
- the appointment of the Company Secretary, the Depositary and the Auditor;
- the entering into and termination of material contracts; and
- the approval of prospectuses, shareholder circulars and other relevant legal documentation.

The Board of the Company is also ultimately responsible for monitoring and assessing the internal control and risk management systems of the Company's business.

In this respect, the Board of the Company is satisfied that, on an ongoing basis, it has effective oversight of the functional role of the Manager with respect to the Manager's supervision and review of the internal controls and risk management systems of the various Delegates. The Board of the Company reserves to itself the ability to prescribe guidelines and/or directions to the Manager relating to the conduct of the business of the Company where deemed necessary.

Directors' report (continued)

Statement of corporate governance (continued)

C. Risk management and internal control (continued)

2. The Manager's risk control supervisory framework (continued)

Reserved functions of the Board of the Company (continued)

Pursuant to the above, the Board of the Company is satisfied that, with respect to the financial year under review, it has effectively reviewed the effectiveness of the internal control and risk management systems of the Company's business, both with respect to the matters delegated to the Manager and with respect to financial reporting which it has reserved to itself, and is not aware of any significant weaknesses arising during this review. The systems have been in place for the financial year under review and up to the date of approval of the annual report.

3. The Company's risk control supervisory framework with respect to financial reporting

As noted in Section C.1 above, the function of monitoring and assessing internal controls and risk in relation to financial reporting has been reserved by the Board of the Company and delegated to the Audit Committee. The Company has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements.

The Company has appointed Ernst & Young as the auditor of the Company with respect to the financial year under review.

The Administrator has been appointed by the Manager to maintain the accounting records of the Company independently of the Investment Manager and the Depositary. The Administrator is authorised and regulated by the Central Bank and must comply with the rules imposed by the Central Bank. The annual and half-yearly financial statements of the Company are required to be approved by the Board of the Company and filed with the Central Bank, the Swiss Financial Market Supervisory Authority ("FINMA") and all host state regulators in EEA member states in respect of which the UCITS cross-border marketing passport procedure has been completed.

The financial statements are prepared in accordance with EU IFRS, the Companies Act 2014, the provisions of the UCITS Regulations and the Central Bank UCITS Regulations. The financial statements given in the annual report are required to be audited. The external Auditor's report, including any qualifications, is reproduced in full in the annual report of the Company.

Audit Committee

Pursuant to Section 167 of the Companies Act 2014, in March 2014, the Company established an audit committee comprised of the two independent directors. Currently the Audit Committee is comprised of Donard McClean and Dave Fagan who has been appointed as the chairman of the Audit Committee.

Directors' report (continued)

Statement of corporate governance (continued)

C. Risk management and internal control (continued)

3. The Company's risk control supervisory framework with respect to financial reporting (continued)

Audit Committee (continued)

The Audit Committee's main objective is to assist the Board of the Company in fulfilling its oversight responsibilities with respect to financial controls and reporting to ensure that the interests of the shareholders of the Company are properly protected. The main functions of the Audit Committee are:

- monitoring the integrity of the financial statements of the Company and any formal announcements relating to the Company's financial performance and reviewing any significant financial reporting judgments contained in them and reporting to the Board on whether the financial statements, taken as a whole, provides a fair, balanced and understandable account of the Company's performance, business model and strategy;
- reviewing and assessing the Company's internal controls and risk management systems relating to financial reporting, including the Company's procedures concerning the prevention and detection of fraud;
- monitoring and reviewing the effectiveness of the Company's reliance on the internal audit functions of the Delegates;
- making recommendations to the Board in relation to the appointment, re-appointment and removal of the Auditor and the remuneration and terms of engagement of the Auditor;
- reviewing and monitoring the Auditor's independence and objectivity and the effectiveness of the audit process, taking into consideration relevant legal and regulatory requirements;
- discussing with the Auditor their general approach, nature and scope of their audit and reporting obligations and ensuring that there are no unresolved issues or concerns;
- developing and implementing policy on the engagement of the Auditor to supply non-audit services, taking into account relevant ethical guidance regarding the provision of non-audit services by the external audit firm; and
- reporting to the Board on how it has discharged its responsibilities, identifying any matters in respect of which it considers that action or improvement is needed and making recommendations as to the steps to be taken.

The Audit Committee has written terms of reference in place which are reviewed on an annual basis to ensure that they remain current and that the Audit Committee's responsibilities and duties are appropriate. These terms will be available for inspection at the annual general meeting of the Company (the "AGM") and at the registered office of the Company.

Board members who are not members of the Audit Committee may attend meetings of the Audit Committee at the invitation of the chairman of the Audit Committee. Other persons who are not members of the Audit Committee may be invited by the chairman of the Audit Committee to attend meetings of the Audit Committee from time to time. In particular, such attendees may include, but shall not be limited to, the Chief Financial Officer for LGIMH, the internal auditor for LGIMH, the compliance officer for the Manager, Investment Manager and Global Distributor and representatives from the Auditor.

Directors' report (continued)

Statement of corporate governance (continued)

C. Risk management and internal control (continued)

3. The Company's risk control supervisory framework with respect to financial reporting (continued)

Audit Committee (continued)

Meetings of the Audit Committee are held at least three times a year and, where appropriate, will coincide with key dates in the Company's financial reporting cycle in order to review and agree the plan, timetable and scope of the audit together with the external Auditor, to review the internal financial controls, the draft annual and semi-annual financial statements and the Company's accounting policies. The Audit Committee undertakes a review of the content of the annual financial report with a view to advising the Board whether it reflects a true and fair view and provides the information necessary for shareholders to assess the Company's performance and business strategy.

The Audit Committee, at least once a year, reviews its own performance, membership constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

Membership of the Audit Committee is reviewed by the Board on an annual basis.

4. Withdrawal of the UK from the EU

Following the end of the transition period all cross-border passporting rights to the UK for EU funds have ceased. However, the UK's introduction of a Temporary Permissions Regime enables all funds that have registered into the regime to continue to be distributed in the UK and purchased by UK domiciled investors. The UK Government has brought forward domestic legislation to streamline the process to allow overseas (including EU) investment funds to be sold in the UK post-Brexit.

As at the date of these Financial Statements, the Funds continue to be recognised by the FCA and can be marketed to UK investors.

Monitoring and review activities

There are procedures designed for monitoring the system of internal control and risk management and to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings.

During the financial year under review, the Depositary reported to the Board on a quarterly basis.

The Manager receives an annual Service Organisational Control Report from the Administrator with respect to the internal controls of the administrative and transfer agency operations of the Company and the Administrator reports directly to the Board of the Manager on an annual basis.

D. Shareholder relationships

The Company is an open-ended collective investment company and the shareholders of the Funds invest in the range of Funds in order to gain exposure to the relevant financial indices tracked by the Funds. All relevant information regarding the index tracked by each Fund and the method by which each Fund seeks to track its index is set out in the Company's prospectus, Fund-specific supplements and key investor information documents (together, the "Offering Documents").

Directors' report (continued)

Statement of corporate governance (continued)

D. Shareholder relationships (continued)

The Company communicates to shareholders through the annual and half-yearly financial reports, which aim to provide shareholders with a full understanding of the Company's activities and its results. The Company publishes the annual and half-yearly financial reports on a website maintained by the Global Distributor (<http://www.lgim.com>) along with copies of the Offering Documents, factsheets, primary market dealing timetables, educational materials and shareholder circulars. The daily calculation of the net asset value for each of the Funds is also published on the Company's website and on the various stock exchanges on which the shares of the Funds are respectively listed.

As stated above, the Global Distributor maintains a website (<https://www.lgim.com>) on which a variety of supplementary information is available to investors (as referred to in the Offering Documents) along with a contact email address (fundsales@lgim.com) and telephone number +44 (0)20 3124 3000 that investors may use if seeking further information. Given the foregoing, the Board considers that it has adequate lines of communications open with shareholders and it does not feel it necessary for all Directors of the Company to attend the annual general meeting ("AGM") of the Company.

Material operational matters and strategic issues of the Company are determined by the Board. Notwithstanding the foregoing, the Board nominates one of the independent non-executive Directors to attend and preside as chairman of each general meeting of the Company. If shareholders wish to discuss matters relating to the governance and management of the Company at any such general meeting, the relevant Director will make themselves available at such meeting as far as time permits. Alternatively, shareholders may submit queries via the contact email address referred to above.

The Manager has appointed the Global Distributor who is tasked with actively managing the relationship between the Company and investors. The Global Distributor provides the Board of the Manager with quarterly updates which form the primary information source for the Directors to understand the views of major investors in the Funds. A senior representative of the Global Distributor attends each quarterly meeting of the Board of the Manager to report in relation to ongoing investor relationships.

1. Shareholder meetings

The convening and conduct of shareholder meetings are governed by the Constitution and the Companies Act 2014. Although the Directors may convene an extraordinary general meeting ("EGM") of the Company at any time, the Directors are required to convene an AGM of the Company within each calendar year and not more than fifteen months shall elapse between the date of one AGM and the next.

All shareholders are encouraged to attend the AGM to discuss the business tabled and to exercise their voting rights.

All general meetings of the Company shall be held in Ireland. Pursuant to the Company's Constitution, an AGM, and an EGM called for the passing of a special resolution of the Company shall be called by at least twenty-one clear days' notice and all other EGMs shall be called by at least fourteen clear days' notice. The Company considers that the foregoing notice periods are appropriate given that they are as prescribed by the Company's Constitution and accordingly does not adhere to the notice periods prescribed by the UK Code for AGMs and EGMs.

Directors' report (continued)

Statement of corporate governance (continued)

D. Shareholder relationships (continued)

1. Shareholder meetings (continued)

Any notice convening a general meeting shall specify the time and place of the meeting, the general nature of the business to be transacted at the meeting and, in reasonable prominence, state that a shareholder entitled to attend and vote is entitled to appoint a proxy to attend, speak and vote in his place and that a proxy need not be a shareholder. The notice shall also give particulars of any Director who is recommended by the Board for appointment or re-appointment as a Director at the meeting, or in respect of whom notice has been duly given to the Company of the intention to propose them for appointment or re-appointment as a Director at the meeting.

At least two persons entitled to vote upon the business to be transacted, each being a shareholder, a proxy for a shareholder or a duly authorised representative of a shareholder, shall be a quorum for all purposes.

A resolution put to the vote of the meeting shall be decided on a show of hands unless before (or on the declaration of the result of) the show of hands, a poll is duly demanded. Votes may be given either personally or by proxy. Subject to any rights or restrictions for the time being attached to any class of shares, on a show of hands every shareholder present in person and every proxy shall have one vote and on a poll every shareholder in person or by proxy shall have one vote for every share of which he/she is the registered holder. Where there is an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands or at which the poll is demanded shall be entitled to a casting vote in addition to any other vote he/she may have. An ordinary resolution is a resolution passed by a simple majority and a special resolution is a resolution passed by a majority of 75 per cent or more of the votes cast. The holders of the subscriber shares shall, on a poll, be entitled to one vote per subscriber share.

In circumstances where there is only one shareholder in the relevant class or Fund that may vote at an EGM, the quorum shall be one shareholder in the relevant class or Fund respectively and a resolution put to the vote of class meetings and meetings of shareholders in a Fund shall be decided on a poll.

A poll may be demanded by the Chairman of the meeting, by at least three shareholders present (in person or by proxy) having the right to vote at the meeting and/or by any shareholder or shareholders present (in person or by proxy) representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting.

2. Results of general meetings

The Company publishes the results of resolutions proposed at general meetings of the Company on <https://www.lgim.com>.

Accounting records

As outlined under the heading "Directors' responsibility statement" on pages 18 to 19, the Directors are responsible for ensuring that adequate accounting records are kept by the Company. To achieve this, the Administrator has been appointed by the Manager to ensure that the requirements of Section 281 of the Companies Act 2014 are complied with.

The Administrator maintains the accounting records of the Company at its offices at: One Dockland Central, Guild Street, International Financial Services Centre, Dublin 1, D01 E4X0, Ireland.

Directors' report (continued)

Statement of corporate governance (continued)

D. Shareholder relationships (continued)

2. Results of general meetings (continued)

Accounting records (continued)

The Administrator is a designated activity company incorporated in Ireland on 31 May 1994 and is engaged in the provision of fund administration, accounting, registration, transfer agency and related shareholder services to collective investment schemes and investment funds. The Administrator is authorised and regulated by the Central Bank under the Investment Intermediaries Act 1995.

Results and dividends

The results for the financial year are set out in the statement of comprehensive income on pages 69 to 76.

During the financial years ended 30 June 2023 and 30 June 2022, the following dividends were paid from the respective Funds (or share classes thereof) listed below:

Fund	Share class	ISIN	Financial year ended 30 June 2023	Financial year ended 30 June 2022
L&G US Energy Infrastructure MLP UCITS ETF	USD Distributing ETF	IE00BHZKHS06	\$2,536,524	\$2,363,865
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	GBP Distributing ETF	IE00BLRPQN90	£1,523,114	£487,125
L&G ESG GBP Corporate Bond UCITS ETF	GBP Distributing ETF	IE00BLRPQM83	£3,232,153	£1,231,800
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	USD Distributing ETF	IE00BLRPQP15	\$3,662,674	\$1,250,238
L&G China CNY Bond UCITS ETF ¹	USD Distributing ETF	IE00BLRPQL76	\$3,989,983	\$9,829,705
L&G China CNY Bond UCITS ETF ¹	EUR Hedged Distributing ETF	IE000F472DU7	€1,029,151	€686,243
L&G UK Gilt 0-5 Year UCITS ETF	GBP Distributing ETF	IE00BLRPQK69	£278,570	n/a
L&G ESG USD Corporate Bond UCITS ETF	USD Distributing ETF	IE00BLRPRD67	\$2,812,180	\$1,582,280
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	USD Distributing ETF	IE00BLRPRF81	\$11,805,835	\$8,320,226
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	GBP Hedged Distributing ETF	IE000YPT5PG3	£191,514	£528
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	CHF Hedged Distributing ETF	IE000DBHED39	CHF438,135	n/a
L&G ESG Green Bond UCITS ETF ²	EUR Distributing ETF	IE00BMYDMD58	€75,990	€72,145
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF	GBP Distributing ETF	IE00BMYDM802	£2,270,501	£2,267,426
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	EUR Distributing ETF	IE00BMYDM919	€1,254,989	€1,046,931
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	USD Distributing ETF	IE00BMYDMB35	\$1,025,574	\$945,390
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	USD Distributing ETF	IE00BMYDMC42	\$776,157	\$481,220
L&G India INR Government Bond UCITS ETF	USD Distributing ETF	IE00BL6K6H97	\$19,574,745	\$936,540

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

²The Fund closed on 19 May 2023.

There were no other dividends paid out of any of the other Funds during the financial years ended 30 June 2023 and 30 June 2022.

Directors' report (continued)

Going concern statement

Having assessed the principal risks facing Legal & General UCITS ETF Plc the Directors consider it appropriate to adopt the going concern basis in preparing the financial statements of the Company. All Sub-Funds of the Legal & General UCITS ETF Plc have been prepared on a going concern basis with the exception of L&G ESG Green Bond UCITS ETF which was liquidated on 19 May 2023.

Review of the development and performance of the business

A review of the business is provided for in the sections entitled "Company Information" on pages 4 to 9 and "Fund Review" on pages 10 to 17. The Directors do not anticipate any future change in the structure of the Company or investment objectives of the Funds, other than as disclosed in the financial statements.

The Directors consider that the Company generates or preserves value over the longer term by issuing Funds which seek to provide a return equivalent to the return on a financial index.

As at 30 June 2023 and 30 June 2022, the Company had no employees.

Connected persons

In accordance with the requirements of Regulation 43(1) of the Central Bank UCITS Regulations, the Manager shall ensure all transactions carried out with the Company by the Manager, Depositary, Investment Manager 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.

In accordance with Regulation 81(4) of the Central Bank UCITS Regulations, the Board of Directors of the Manager are satisfied that:

- (i) there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43 (1) are applied to all transactions with a connected person; and
- (ii) all transactions with connected persons that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

Significant events during the financial year

Market Conditions

In March 2023, volatility in global markets picked up following stress in the US regional banks and the UBS takeover of Credit Suisse. The Funds of the ETF do not have material exposure to US regional banks or exposure to Credit Suisse's AT1 or subordinated debt. Nevertheless, the Board of Directors continue to monitor the impact of market volatility and its impact on the Funds of the ETF on an on-going basis.

Directors' report (continued)

Significant events during the financial year (continued)

Sustainable Finance Disclosure Regulation

The periodic disclosures that have been prepared for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 and for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 are included within the Unaudited Appendix.

The production of these periodic disclosures utilises third party data. Where applicable, Third-party data forms the basis of calculations used within the Unaudited Appendix. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations. The availability of data continues to be challenging and regulatory guidance in respect of the content of the disclosures may continue to evolve. The disclosures included in the Unaudited Appendix should therefore be read and understood with consideration to these factors.

For any financial products included within this report that do not meet the Sustainable Finance Disclosure Regulation criteria for Article 8 or 9 funds, the investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities.

Fund Information

On 8 July 2022, L&G Optical Technology & Photonics ESG Exclusions UCITS was authorised by the Central Bank. L&G Optical Technology & Photonics ESG Exclusions UCITS is registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg, Spain and Switzerland.

On 21 July 2022, L&G Hydrogen Economy UCITS ETF, L&G Clean Energy UCITS ETF, L&G Battery Value-Chain UCITS ETF, L&G Cyber Security UCITS ETF and L&G ROBO Global® Robotics and Automation UCITS ETF were cross-listed on the Mexico Stock Exchange.

On 22 July 2022, the EUR Hedged Accumulating share class of L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF was registered in Switzerland and listed on the Swiss SIX Exchange.

On 29 July 2022, the following Funds were authorised by the Central Bank:

- L&G Metaverse ESG Exclusions UCITS ETF
- L&G Emerging Cyber Security ESG Exclusions UCITS ETF
- L&G Global Thematic ESG Exclusions UCITS ETF

The foregoing Funds have been registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg, Spain and Switzerland.

Directors' report (continued)

Significant events during the financial year (continued)

Fund Information (continued)

On 7 September 2022, the following Funds were listed on the LSE and cross-listed on the Swiss SIX Exchange, the Deutsche Boerse and Borsa Italiana:

- L&G Metaverse ESG Exclusions UCITS ETF
- L&G Emerging Cyber Security ESG Exclusions UCITS ETF
- L&G Global Thematic ESG Exclusions UCITS ETF
- L&G Optical Technology & Photonics ESG Exclusions UCITS ETF

On 8 September 2022, the following new Funds of the Company were approved by the Central Bank:

- L&G Japan ESG Exclusions Paris Aligned UCITS ETF
- L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF
- L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

The foregoing Funds have been registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg, Spain and Switzerland.

On 26 October 2022, the following Funds were listed on the LSE and cross-listed on the Swiss SIX Exchange, the Deutsche Boerse and Borsa Italiana:

- L&G Japan ESG Exclusions Paris Aligned UCITS ETF
- L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF

Effective on 4 November 2022, L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF were recategorised from Article 8 to Article 9 SFDR products as a result of the index provider amending the methodology of the respective indices being tracked by the Funds on 17 June 2022 to incorporate exclusions and constituent weighting requirements designed to meet or exceed the exclusions and decarbonisation trajectory of EU Paris-aligned Benchmarks. The name of the Funds were also changed to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

On 28 November 2022, L&G ESG China CNY Bond UCITS ETF and L&G Gold Mining UCITS ETF were recategorised from Article 8 to Article 6 SFDR products. In addition to this the name of L&G ESG China CNY Bond UCITS ETF changed to L&G China CNY Bond UCITS ETF.

Pre-contractual Annexes in line with the requirements of the SFDR Level 2 in respect of Funds previously categorised as Article 8 or Article 9 for the purposes of SFDR were filed with the Central Bank of Ireland on 28 November 2022.

The updated supplement of L&G Multi-Strategy Enhanced Commodities UCITS ETF to add hedged share classes, as well as update the tracking error on the Fund to 20bps was authorised by the Central Bank on 12 May 2023.

On 10 May 2023, L&G ESG Green Bond UCITS ETF was delisted from each of the stock exchanges on which the Fund was listed, such exchanges being the London Stock Exchange, the Borsa Italiana, the SIX Swiss Exchange and the Deutsche Börse. All shares remaining in L&G ESG Green Bond UCITS ETF were compulsorily redeemed on 19 May 2023 and all investments were liquidated.

On 2 June 2023, L&G Gerd Kommer Multifactor Equity UCITS ETF was authorised by the Central Bank. The Fund has been registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

Directors' report (continued)

Significant events during the financial year end (continued)

Fund Information (continued)

On 21 June 2023, the Distributing and Accumulating share classes of L&G Gerd Kommer Multifactor Equity UCITS ETF was listed on Deutsche Börse.

On 21 June 2023, L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF and L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF were cross listed on Deutsche Börse.

On 22 June 2023, the GBP Hedged Accumulating share class of L&G Multi-Strategy Enhanced Commodities UCITS ETF was listed on the LSE. The share class is registered in the UK.

There were no other significant events during the financial year, which have an impact on the financial statements for the financial year ended 30 June 2023.

Significant events after the financial year end

Since the financial year ended 30 June 2023, the following Funds paid the below distributions:

Fund	Ex-date	Dividend rate
L&G US Energy Infrastructure MLP UCITS ETF		
USD Distributing ETF	14 September 2023	\$0.0973
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF		
GBP Distributing ETF	20 July 2023	£0.1385
L&G ESG GBP Corporate Bond UCITS ETF		
GBP Distributing ETF	20 July 2023	£0.1688
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF		
USD Distributing ETF	20 July 2023	\$0.2197
L&G China CNY Bond UCITS ETF¹		
EUR Hedged Distributing ETF	20 July 2023	€0.1200
USD Distributing ETF	20 July 2023	\$0.1158
L&G UK Gilt 0-5 Year UCITS ETF		
GBP Distributing ETF	20 July 2023	£0.1468
L&G ESG USD Corporate Bond UCITS ETF		
USD Distributing ETF	20 July 2023	\$0.1549
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF		
CHF Hedged Distributing ETF	20 July 2023	CHF 0.2155
GBP Hedged Distributing ETF	20 July 2023	£0.1953
USD Distributing ETF	20 July 2023	\$0.2077
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF		
GBP Distributing ETF	14 September 2023	£0.1486
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF		
EUR Distributing ETF	14 September 2023	€0.1104
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF		
USD Distributing ETF	14 September 2023	\$0.0979
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF		
USD Distributing ETF	14 September 2023	\$0.1942
L&G India INR Government Bond UCITS ETF		
USD Distributing ETF	20 July 2023	\$0.2846
L&G Gerd Kommer Multifactor Equity UCITS ETF²		
USD Distributing ETF	14 September 2023	\$0.0393

¹ Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

² The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

Directors' report (continued)

Significant events after the financial year end (continued)

Geopolitical Events

The Directors continue to monitor geopolitical developments and any potential direct or indirect economic impact to the ETF on an on-going basis.

On 15 August 2023 the Distributing and Accumulating share classes of L&G Gerd Kommer Multifactor Equity UCITS ETF, L&G Europe ESG Exclusions Paris Aligned UCITS ETF, L&G US ESG Exclusions Paris Aligned UCITS ETF, L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF, L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF, and L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF were cross listed on SIX Swiss Exchange and registered in Switzerland.

On 17 August 2023, L&G Artificial Intelligence UCITS ETF, L&G Asia Pacific ex Japan Equity UCITS ETF, L&G Clean Water UCITS ETF, L&G Ecommerce Logistics UCITS ETF, L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating Share Class, L&G India INR Government Bond UCITS ETF, L&G Japan Equity UCITS ETF, L&G US Equity UCITS ETF, L&G US ESG Exclusions Paris Aligned UCITS ETF were cross-listed on the Mexico Stock Exchange.

The EUR hedged accumulating share class of L&G Multi-Strategy Enhanced Commodities UCITS ETF is registered for distribution in Germany, Austria, Italy, and Luxembourg. The share class was registered in Switzerland and listed on SIX Swiss Exchange on 22 August 2023.

The CHF hedged accumulating share class of L&G Multi-Strategy Enhanced Commodities UCITS ETF is registered for distribution in Germany and Austria. The share class was registered in Switzerland and listed on SIX Swiss Exchange on 22 August 2023.

On 29 August the Funds in the below table were registered in Singapore under the "restricted scheme".

Fund
L&G Artificial Intelligence UCITS ETF
L&G Battery Value-Chain UCITS ETF
L&G Clean Energy UCITS ETF
L&G Clean Water UCITS ETF
L&G Cyber Security UCITS ETF
L&G Digital Payments UCITS ETF
L&G Ecommerce Logistics UCITS ETF
L&G China CNY Bond UCITS ETF
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF
L&G Gold Mining UCITS ETF
L&G Healthcare Breakthrough UCITS ETF
L&G Hydrogen Economy UCITS ETF
L&G India INR Government Bond UCITS ETF
L&G Longer Dated All Commodities UCITS ETF
L&G Multi-Strategy Enhanced Commodities UCITS ETF
L&G ROBO Global Robotics and Automation UCITS ETF

On 30 August 2023, L&G Global Brands UCITS ETF was authorised by the Central Bank. L&G Global Brands UCITS ETF is registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg, and Spain.

Directors' report (continued)

Significant events after the financial year end (continued)

L&G Global Brands UCITS ETF launched on 21 September 2023.

On 27 September 2023, L&G Global Brands UCITS ETF was listed on the LSE and cross-listed on Borsa Italiana and Deutsche Borse.

There were no other significant events after the financial year end, which have an impact on the financial statements for the financial year ended 30 June 2023.

Other Information

COVID-19

The impacts of COVID-19 across society and business operations have significantly reduced during the course of 2022 and 2023 following the vaccine roll out and milder strains of the virus coming to the fore. The Directors continue to monitor the COVID-19 pandemic and any potential economic impact to the ETF on an on-going basis.

Eastern Europe

On 24 February 2022, Russia launched a large-scale invasion of Ukraine causing geopolitical and economic uncertainty across the global economy and financial markets. As a result, economic sanctions have been imposed by many countries.

Further details in relation to exposure to Russian securities and their fair value are set out in Note 12.4.

The Directors continue to monitor the developments in Eastern Europe and any potential direct or indirect economic impact to the ETF on an on-going basis.

Independent Auditors

Ernst & Young indicated their willingness to remain in office in accordance with Section 383(2) of the Companies Act, 2014.

On behalf of the Board

DocuSigned by:
David Fagan
60861F0FF5134F6

David Fagan

Director

DocuSigned by:
Donard McClean
60861F0FF5134F6

Donard McClean

Director

Date: 25 October 2023



Report of the Depositary to the shareholders dated 30 June 2023

For the period from 01 July 2022 to 30 June 2023 (the "Period")

The Bank of New York Mellon SA/NV, Dublin Branch (the "**Depositary**" "**us**", "**we**", or "**our**") has enquired into the conduct of Legal & General UCITS ETF Plc for the Period, in its capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with our role as Depositary to the Company and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "Regulations").

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's constitutional documentation and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as Depositary must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties and to ensure that, in all material respects, the Company has been managed: (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations; and (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the Period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional documentation and by the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.

Saskia Van Goethert

For and on Behalf of The Bank of New York Mellon SA/NV, Dublin Branch
Riverside Two
Sir John Rogerson's Quay
Dublin 2
D02 KV60
Ireland

Date: 25 October 2023

Registered in Ireland No. 907126, VAT No. IE9578054E

The Bank of New York Mellon SA/NV, trading as The Bank of New York Mellon SA/NV, Dublin Branch is authorised by the National Bank of Belgium and regulated by the Central Bank of Ireland for conduct of business rules.

The Bank of New York Mellon SA/NV, Boulevard Anspachlaan 1, B-1000 Brussels Belgium – Tel. (32) 2 545 81 11, V.A.T. BE 0806.743.159-RPM-RPR Brussels Company No. 0806.743.159. The Bank of New York Mellon SA/NV is a Belgian limited liability company, authorized and regulated as a significant credit institution by the European Central Bank and the National Bank of Belgium under the Single Supervisory Mechanism and by the Belgian Financial Services and Markets Authority.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEGAL & GENERAL UCITS ETF PLC

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Legal & General UCITS ETF Plc ('the Company') for the year ended 30 June 2023, which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders, Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with IFRS as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard as applied to public interest entities issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the directors' assessment of the Company's ability to continue to adopt the going concern basis of accounting included:

- Confirming our understanding of management's going concern assessment process and also engaging with management to understand all of the key factors, which were considered in their assessment;
- Obtaining management's going concern assessment which covers a year from the date of signing this audit opinion.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEGAL & GENERAL UCITS ETF PLC (CONTINUED)

- Reviewing and evaluating the reasonability of the key factors considered by management in making their assessment of going concern including consideration of future capital activity in the Company and the availability of liquid assets to meet ongoing operational costs. In assessing these, we obtained and reviewed the liquidity terms which the Sub-Funds offer to investors together with reviewing post year-end capital activity and corroborated through enquiry of management as to whether there are any subsequent events, including Sub-Fund performance, that might give rise to conditions which could lead management to discontinue the operations of the Company.
- Reviewing the Company's going concern disclosures included in the annual report in order to assess that the disclosures were appropriate and in conformity with the reporting standards.

Conclusion

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) that we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF LEGAL & GENERAL UCITS ETF PLC (CONTINUED)

Risk	Our response to the risk	Key observations communicated to the Audit Committee
<p>Valuation of financial assets and liabilities at fair value</p> <p>We have considered the valuation of financial assets at fair value of \$14,844,440,617 (2022: \$11,847,697,269) and financial liabilities at fair value of \$64,864,093 (2022: \$120,439,005) as a key audit matter as it is a key component of the Company’s overall Statement of Financial Position.</p> <p>Refer to the following notes to the financial statements: Note 1 B. – Significant Accounting Policies Financial Assets and Liabilities; Note 5 – Collateral Note 12 – Financial Instruments and Associated Risks and Note 13 – Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements.</p>	<p>We have obtained the listing of financial assets and liabilities as at 30 June 2023 from the Administrator (BNY Mellon Fund Services (Ireland) Designated Activity Company).</p> <p>We assessed the reasonableness of the valuation for all financial assets and liabilities by performing the following:</p> <ul style="list-style-type: none"> ▶ We obtained an understanding of the key controls that have been implemented over the valuation process for financial assets and liabilities. This included obtaining the service auditor’s report of the Administrator and identifying the key controls in place at the Administrator over the valuation process. ▶ We compared the values of transferable securities and money market instruments to quoted prices or vendor prices. ▶ We recalculated the fair value of financial derivative instruments using industry standard models, assessing the reasonableness of the assumptions, data inputs used by the Directors and agreed the value of reverse repurchase agreements to counterparty confirmations. 	<p>No issues have been noted from the performance of our procedures over this key audit matter.</p>

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF LEGAL & GENERAL UCITS ETF PLC (CONTINUED)

Risk	Our response to the risk	Key observations communicated to the Audit Committee
<p>Existence of financial assets and liabilities held outside the custody network (Financial derivative instruments and Reverse repurchase agreements)</p> <p>We have considered the existence of financial assets at fair value of \$2,190,564,806 (2022: \$1,653,411,130) and financial liabilities at fair value of \$64,864,093 (2022: \$120,439,005) as a key audit matter as it is a key component of the Company’s overall Statement of Financial Position.</p> <p>Refer to the following notes to the financial statements: Note 1 B. – Significant Accounting Policies Financial Assets and Liabilities; Note 5 – Collateral Note 12 – Financial Instruments and Associated Risks and Note 13 – Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements.</p>	<p>We obtained a portfolio listing of financial assets and liabilities from the Administrator of the Company as at 30 June 2023, identifying those held outside of the custody network (Financial derivative instruments and Reverse repurchase agreements).</p> <p>We assessed the reasonableness of the existence for all financial assets and financial liabilities held outside of the custody network by performing the following:</p> <ul style="list-style-type: none"> • We obtained an understanding of the key controls that have been implemented over the reconciliation process for financial assets and liabilities. This included obtaining the service auditor’s report of the Administrator and identifying the key controls in place at the Administrator over the investment reconciliation process. • We obtained independent confirmations directly from the counterparty of each of the financial assets and liabilities held at year-end outside of the custody network to confirm the existence of these financial assets and liabilities. We investigated any material differences identified. 	<p>No issues have been noted from the performance of our procedures over this key audit matter.</p>

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEGAL & GENERAL UCITS ETF PLC (CONTINUED)

Our application of materiality

We apply the concept of materiality in planning and performing the audit, in evaluating the effect of identified misstatements on the audit and in forming our audit opinion.

Materiality

The magnitude of an omission or misstatement that, individually or in the aggregate, could reasonably be expected to influence the economic decisions of the users of the financial statements. Materiality provides a basis for determining the nature and extent of our audit procedures.

We determined materiality to be 0.5% of each Sub-Fund's Net Asset Value (2022: 0.5%). We believe that Net Asset Value is an appropriate measurement basis since the users of the financial statements may focus more on this than on earnings.

During the course of our audit, we reassessed initial materiality and made no changes to it.

Performance materiality

The application of materiality at the individual account or balance level. It is set at an amount to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds materiality.

On the basis of our risk assessments, together with our assessment of the Company's overall control environment, our judgement was that performance materiality was 75% (2022: 75%) of our planning materiality. We have set performance materiality at this percentage due to our knowledge of the Company's industry and the fact that it is a recurring audit.

Reporting threshold

An amount below which identified misstatements are considered as being clearly trivial.

We agreed with the Board of Directors that we would report to them all uncorrected audit differences in excess of 5% of our defined materiality, as well as differences below that threshold that, in our view, warranted reporting on qualitative grounds.

We evaluate any uncorrected misstatements against both the quantitative measures of materiality discussed above and in light of other relevant qualitative considerations in forming our opinion.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEGAL & GENERAL UCITS ETF PLC (CONTINUED)

An overview of the scope of our audit report

Tailoring the scope

Our assessment of audit risk, our evaluation of materiality and our allocation of performance materiality determine our audit scope for the company. This enables us to form an opinion on the financial statements. We take into account size, risk profile, the organisation of the company and effectiveness of controls, including controls and changes in the business environment when assessing the level of work to be performed.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEGAL & GENERAL UCITS ETF PLC (CONTINUED)

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by sections 305 to 312 of the Act, which relate to directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on pages 18-19, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEGAL & GENERAL UCITS ETF PLC (CONTINUED)

Explanation to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud, that could reasonably be expected to have a material effect on the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. In addition, the further removed any non-compliance is from the events and transactions reflected in the financial statements, the less likely it is that our procedures will identify such non-compliance. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the company and management.

Our approach was as follows:

- ▶ We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are Companies Act 2014, the Undertaking for Collective Investment in Transferable Securities pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 and The Central Bank (Supervision And Enforcement) Act 2013 (Section 48(1) (Undertakings For Collective Investment In Transferable Securities) Regulations 2019).
- ▶ We understood how Legal & General UCITS ETF Plc is complying with those frameworks by updating our understanding of the adequate system of internal control in place. We also considered the existence of independence service providers, proper segregation of duties and the regulated environment in which the Company operates, which may reduce opportunities for fraud to take place.
- ▶ We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by management override of controls.
- ▶ Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved inquiries to those charged with governance into possible instances of non-compliance with laws and regulations, review of board meeting minutes during the year and obtaining representation from the management.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEGAL & GENERAL UCITS ETF PLC (CONTINUED)

Other matters which we are required to address

We were appointed by Board of Directors on 1 April 2020 to audit the financial statements for the year ending 30 June 2020 and subsequent financial periods. The period of total uninterrupted engagement including previous renewals and reappointments of the firm is 4 years.

The non-audit services prohibited by IAASA's Ethical Standard were not provided to the Company and we remain independent of the Company in conducting our audit.

Our audit opinion is consistent with the additional report to the audit committee.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report,



Kieran Daly
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm
Dublin, 31 October 2023

Company Statement of Financial Position

	Notes	As at 30 June 2023 Total \$	As at 30 June 2022 Total \$
Assets			
Cash and cash equivalents	4	49,416,635	38,205,264
Cash for margin calls to counterparties	5	89,843,948	54,963,227
Financial assets at fair value through profit or loss			
- Transferable securities	12	12,500,803,037	10,046,145,229
- Money market instruments	12	152,846,305	148,140,910
- Financial derivative instruments	12	9,718,198	3,703,501
- Reverse repurchase agreements	5,12	2,180,846,608	1,649,707,629
Securities sold receivable		65,794,050	29,449,010
Capital shares receivable		23,034,559	7,041,906
Other assets		35,917,323	34,956,237
Total assets		15,108,220,663	12,012,312,913
Liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	12	(64,864,093)	(120,439,005)
Bank overdraft	4	(43,643)	(2,062,565)
Cash for margin calls by counterparties	5	(1,366,918)	(2,811,988)
Securities purchased payable		(94,154,609)	(33,391,841)
Capital shares payable		(21,871,717)	(17,615,320)
Other liabilities		(7,572,758)	(5,416,889)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(189,873,738)	(181,737,608)
Net assets attributable to holders of redeemable participating shares		14,918,346,925	11,830,575,305

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

DocuSigned by:
David Fagan
4065D4584216494

David Fagan
Director

Date of approval: 25 October 2023

DocuSigned by:
Donard McClean
60861F0FF5134F6

Donard McClean
Director

Company Statement of Comprehensive Income

	Note	Financial Year ended 30 June 2023 Total \$	Financial Year ended 30 June 2022 Total \$
Revenue			
Bank interest income		292,908	9,548
Dividend income		148,271,780	163,449,734
Interest income on debt securities and money market instruments		103,226,771	55,208,954
Income on reverse repurchase agreements		81,788,982	6,525,284
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	1,031,551,891	(2,560,696,494)
Total Revenue/(expense)		1,365,132,332	(2,335,502,974)
Expenses			
Management fees	8	(53,383,568)	(58,784,798)
Custody out-of-pocket expenses		(103,160)	(101,232)
Total expenses		(53,486,728)	(58,886,030)
Net revenue/(expense)		1,311,645,604	(2,394,389,004)
Finance costs			
Distributions to holders of redeemable participating shares	14	(58,090,949)	(33,055,831)
Bank interest expense		(472,463)	(199,161)
Interest expense on reverse repurchase agreements		–	(428,525)
Total finance costs		(58,563,412)	(33,683,517)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		1,253,082,192	(2,428,072,521)
Withholding tax		(18,574,679)	(19,866,801)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before other comprehensive income		1,234,507,513	(2,447,939,322)
Other comprehensive income			
Translation adjustment		65,230,445	(104,591,000)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		1,299,737,958	(2,552,530,322)

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

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

	Note	Financial Year ended 30 June 2023 Total \$	Financial Year ended 30 June 2022 Total \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		11,830,575,305	12,938,905,514
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		1,299,737,958	(2,552,530,322)
Proceeds from redeemable participating shares issued	6	4,951,086,860	6,676,788,630
Value of redeemable participating shares redeemed	6	(3,163,053,198)	(5,232,588,517)
Net increase in net assets from share transactions		1,788,033,662	1,444,200,113
Net assets attributable to holders of redeemable participating shares at end of the financial year		14,918,346,925	11,830,575,305

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

Company Statement of Cash Flows

	Note	Financial Year ended 30 June 2023 Total \$	Financial Year ended 30 June 2022 Total \$
Cash flows used in operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before other comprehensive income		1,234,507,513	(2,447,939,322)
Adjustment for:			
Interest income on debt securities, money market instruments, reverse repurchase agreements and bank interest		(185,308,661)	(61,743,786)
Bank interest income		472,463	627,686
Distribution to holders of redeemable participating shares		58,090,949	33,055,831
Dividend income		(148,271,780)	(163,449,734)
Withholding taxes		18,574,679	19,866,801
		978,065,163	(2,619,582,524)
(Increase)/decrease in assets:			
Cash for margin calls to counterparties		(34,880,721)	(52,512,626)
Financial assets at fair value through profit or loss		(2,972,099,150)	1,066,328,090
Other receivables		2,354,883	(3,036,442)
Increase/(decrease) in liabilities:			
Cash for margin calls by counterparties		(1,445,070)	(20,064,930)
Financial liabilities at fair value through profit or loss		(55,574,912)	119,119,137
Due to brokers		269,205	(73)
Accrued expenses		1,886,661	644,497
		(2,081,423,941)	(1,509,104,871)
Cash used in operations			
Interest received on debt securities, money market instruments, reverse repurchase agreements and bank interest		183,590,524	53,585,050
Bank interest paid		(472,463)	(627,686)
Dividend received		128,099,273	142,073,024
		(1,770,206,607)	(1,314,074,483)
Cash flows provided by financing activities			
Distributions paid to holders of redeemable participating shares		(58,090,949)	(33,055,831)
Proceeds from redeemable participating shares issued*	6	4,935,094,207	6,688,456,551
Redemptions of redeemable participating shares*	6	(3,158,796,803)	(5,256,623,255)
		1,718,206,455	1,398,777,465
Net (decrease)/increase in cash and cash equivalents			
Cash and cash equivalents at beginning of financial year		36,142,699	56,030,717
Translation adjustment		65,230,445	(104,591,000)
		49,372,992	36,142,699

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

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

Statement of Financial Position

As at 30 June 2023

	Notes	30 June 2023 L&G E Fund MSCI China A UCITS ETF \$	30 June 2023 L&G DAX® Daily 2x Long UCITS ETF €	30 June 2023 L&G DAX® Daily 2x Short UCITS ETF €	30 June 2023 L&G Longer Dated All Commodities UCITS ETF \$	30 June 2023 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	30 June 2023 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	30 June 2023 L&G Russell 2000 US Small Cap Quality UCITS ETF \$
Assets								
Cash and cash equivalents	4	240,040	–	402	1,628	–	810,244	22,847
Cash for margin calls to counterparties	5	–	510,000	–	14,310,000	470,000	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	18,481,985	–	–	–	–	–	41,787,332
- Money market instruments	12	–	2,008,472	3,743,241	20,064,103	1,776,377	327,670	–
- Financial derivative instruments	12	–	341,704	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	26,685,900	50,263,279	426,422,859	19,513,036	11,342,223	–
Securities sold receivable		–	24,019,900	–	–	17,579,036	–	–
Capital shares receivable		–	–	1,591,800	–	–	15,463,124	751,883
Other assets		–	5,258	9,087	510,850	9,237	1,635	34,841
Total assets		18,722,025	53,571,234	55,607,809	461,309,440	39,347,686	27,944,896	42,596,903
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	(424,673)	(9,243,839)	(72,421)	(28,548)	–
Bank overdraft	4	–	(7,429)	–	–	(7,849)	–	–
Cash for margin calls by counterparties	5	–	–	(880,000)	–	–	(320,000)	–
Securities purchased payable		–	(18,699,900)	(1,481,000)	–	(13,784,036)	(691,000)	(755,864)
Capital shares payable		–	(8,431,559)	–	–	(6,512,965)	–	–
Other liabilities		(13,731)	(162,981)	(75,744)	(540,835)	(146,845)	(18,287)	(9,751)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(13,731)	(27,301,869)	(2,861,417)	(9,784,674)	(20,524,116)	(1,057,835)	(765,615)
Net assets attributable to holders of redeemable participating shares		18,708,294	26,269,365	52,746,392	451,524,766	18,823,570	26,887,061	41,831,288

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

Statement of Financial Position (continued)

As at 30 June 2023

	Notes	30 June 2023 L&G Gold Mining UCITS ETF \$	30 June 2023 L&G US Energy Infrastructure MLP UCITS ETF \$	30 June 2023 L&G ROBO Global® Robotics and Automation UCITS ETF \$	30 June 2023 L&G Cyber Security UCITS ETF \$	30 June 2023 L&G All Commodities UCITS ETF \$	30 June 2023 L&G Battery Value-Chain UCITS ETF \$	30 June 2023 L&G Pharma Breakthrough UCITS ETF \$
Assets								
Cash and cash equivalents	4	264,898	–	1,898,863	34,937,734	–	3,029,261	133,061
Cash for margin calls to counterparties	5	–	180,000	–	–	1,920,000	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	129,923,429	–	1,042,273,681	2,519,706,263	–	1,041,226,726	46,423,205
- Money market instruments	12	–	2,895,109	–	–	2,468,095	–	–
- Financial derivative instruments	12	–	192,143	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	30,889,828	–	–	56,239,070	–	–
Securities sold receivable		–	–	–	3,322,781	–	–	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		35,524	12,901	829,911	–	67,487	1,052,818	27,766
Total assets		130,223,851	34,169,981	1,045,002,455	2,557,966,778	60,694,652	1,045,308,805	46,584,032
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	–	–	(1,169,730)	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	(246,980)	(30,848,412)	–	–	–
Capital shares payable		–	–	–	(2,560,413)	–	(972,376)	–
Other liabilities		(73,245)	(55,741)	(706,289)	(1,407,427)	(62,163)	(407,624)	(23,684)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(73,245)	(55,741)	(953,269)	(34,816,252)	(1,231,893)	(1,380,000)	(23,684)
Net assets attributable to holders of redeemable participating shares		130,150,606	34,114,240	1,044,049,186	2,523,150,526	59,462,759	1,043,928,805	46,560,348

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

Statement of Financial Position (continued)

As at 30 June 2023

	Notes	30 June 2023 L&G Ecommerce Logistics UCITS ETF \$	30 June 2023 L&G US Equity UCITS ETF \$	30 June 2023 L&G UK Equity UCITS ETF £	30 June 2023 L&G Japan Equity UCITS ETF \$	30 June 2023 L&G Global Equity UCITS ETF \$	30 June 2023 L&G Europe ex UK Equity UCITS ETF €	30 June 2023 L&G Asia Pacific ex Japan Equity UCITS ETF \$
Assets								
Cash and cash equivalents	4	385,319	337,834	242,043	444,759	64,081	82,666	175,374
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	254,116,510	561,552,353	88,163,155	293,637,388	47,573,596	267,885,907	412,181,941
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		–	–	–	1,030	67	–	122
Capital shares receivable		–	–	–	–	–	–	–
Other assets		139,002	307,799	276,835	315,730	40,257	240,671	1,621,936
Total assets		254,640,831	562,197,986	88,682,033	294,398,907	47,678,001	268,209,244	413,979,373
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	–	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(101,201)	(22,573)	(3,624)	(24,794)	(3,753)	(21,571)	(34,202)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(101,201)	(22,573)	(3,624)	(24,794)	(3,753)	(21,571)	(34,202)
Net assets attributable to holders of redeemable participating shares		254,539,630	562,175,413	88,678,409	294,374,113	47,674,248	268,187,673	413,945,171

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

Statement of Financial Position (continued)

As at 30 June 2023

	Notes	30 June 2023 L&G Clean Water UCITS ETF \$	30 June 2023 L&G Artificial Intelligence UCITS ETF \$	30 June 2023 L&G Healthcare Breakthrough UCITS ETF \$	30 June 2023 L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹ €	30 June 2023 L&G US ESG Exclusions Paris Aligned UCITS ETF ¹ \$	30 June 2023 L&G Clean Energy UCITS ETF \$	30 June 2023 L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £
Assets								
Cash and cash equivalents	4	1,147,467	157,715	25,756	177,474	806,065	275,204	65,626
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	443,086,775	410,454,058	123,319,062	394,390,019	1,353,811,782	213,221,199	93,492,345
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		–	99,612	–	–	–	–	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		1,121,438	385,715	20,176	234,641	653,443	14,302	1,488,776
Total assets		445,355,680	411,097,100	123,364,994	394,802,134	1,355,271,290	213,510,705	95,046,747
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	–	–
Capital shares payable		(498,980)	–	–	–	–	–	–
Other liabilities		(177,658)	(156,031)	(48,947)	(51,566)	(129,754)	(88,077)	(7,112)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(676,638)	(156,031)	(48,947)	(51,566)	(129,754)	(88,077)	(7,112)
Net assets attributable to holders of redeemable participating shares		444,679,042	410,941,069	123,316,047	394,750,568	1,355,141,536	213,422,628	95,039,635

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

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

Statement of Financial Position (continued)

As at 30 June 2023

	Notes	30 June 2023 L&G ESG GBP Corporate Bond UCITS ETF £	30 June 2023 L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF \$	30 June 2023 L&G China CNY Bond UCITS ETF ¹ \$	30 June 2023 L&G UK Gilt 0-5 Year UCITS ETF £	30 June 2023 L&G ESG USD Corporate Bond UCITS ETF \$	30 June 2023 L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF \$	30 June 2023 L&G Hydrogen Economy UCITS ETF \$
Assets								
Cash and cash equivalents	4	–	31,644	157,824	1,306	102,438	805,209	1,709,250
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	104,780,799	266,199,198	136,416,652	114,384,172	120,871,795	695,604,148	531,958,563
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	1,126,940	–	–	–	8,026,314	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		90,281	518,050	1,333,636	1,413,033	–	2,124,100	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		1,871,532	3,607,929	1,755,514	594,534	1,281,831	8,914,655	935,901
Total assets		106,742,612	271,483,761	139,663,626	116,393,045	122,256,064	715,474,426	534,603,714
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	–	–	–	(458,961)	–
Bank overdraft	4	(12,887)	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	(1,501,250)	(1,499,122)	(1,402,715)	–	(8,846,617)	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(7,773)	(55,519)	(34,586)	(5,708)	(9,020)	(217,785)	(214,216)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(20,660)	(1,556,769)	(1,533,708)	(1,408,423)	(9,020)	(9,523,363)	(214,216)
Net assets attributable to holders of redeemable participating shares		106,721,952	269,926,992	138,129,918	114,984,622	122,247,044	705,951,063	534,389,498

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

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

Statement of Financial Position (continued)

As at 30 June 2023

	Notes	30 June 2023 L&G ESG Green Bond UCITS ETF ¹ €	30 June 2023 L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	30 June 2023 L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF €	30 June 2023 L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	30 June 2023 L&G Digital Payments UCITS ETF \$	30 June 2023 L&G Multi-Strategy Enhanced Commodities UCITS ETF \$	30 June 2023 L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$
Assets								
Cash and cash equivalents	4	–	5,803	30,876	48,765	77,756	–	78,796
Cash for margin calls to counterparties	5	–	–	–	–	–	72,280,000	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	–	38,482,117	29,094,949	21,239,030	23,186,855	–	17,606,313
- Money market instruments	12	–	–	–	–	–	118,468,861	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	1,544,114,955	–
Securities sold receivable		–	–	527	–	–	–	9,410
Capital shares receivable		–	–	–	–	–	–	–
Other assets		–	210,820	94,014	62,293	–	1,353	205,885
Total assets		–	38,698,740	29,220,366	21,350,088	23,264,611	1,734,865,169	17,900,404
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	–	–	–	(53,399,875)	–
Bank overdraft	4	–	–	–	–	–	(3,145)	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	–	(2,110)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		–	(8,046)	(6,084)	(7,074)	(9,263)	(2,117,625)	(88,346)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		–	(8,046)	(6,084)	(7,074)	(9,263)	(55,520,645)	(90,456)
Net assets attributable to holders of redeemable participating shares		–	38,690,694	29,214,282	21,343,014	23,255,348	1,679,344,524	17,809,948

¹The Fund closed on 19 May 2023.

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

Statement of Financial Position (continued)

As at 30 June 2023

	Notes	30 June 2023 L&G India INR Government Bond UCITS ETF \$	30 June 2023 L&G Optical Technology & Photonics ESG Exclusions UCITS ETF ¹ \$	30 June 2023 L&G Global Thematic ESG Exclusions UCITS ETF ² \$	30 June 2023 L&G Metaverse ESG Exclusions UCITS ETF ² \$	30 June 2023 L&G Emerging Cyber Security ESG Exclusions UCITS ETF ² \$	30 June 2023 L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF ³ \$	30 June 2023 L&G Japan ESG Exclusions Paris Aligned UCITS ETF ³ \$
Assets								
Cash and cash equivalents	4	261,115	13,888	5,168	3,769	12,760	2,619	9,492
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	381,066,938	3,684,000	3,794,560	2,611,262	7,796,286	3,860,417	4,166,432
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		7,632,900	283,702	30	1,020	154	1	12
Capital shares receivable		–	526,206	–	–	–	–	–
Other assets		5,614,299	1,157	3,044	4,500	4,406	18,726	2,849
Total assets		394,575,252	4,508,953	3,802,802	2,620,551	7,813,606	3,881,763	4,178,785
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		(7,444,211)	(806,185)	–	–	–	–	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(122,985)	(1,275)	(1,811)	(704)	(3,027)	(433)	(470)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(7,567,196)	(807,460)	(1,811)	(704)	(3,027)	(433)	(470)
Net assets attributable to holders of redeemable participating shares		387,008,056	3,701,493	3,800,991	2,619,847	7,810,579	3,881,330	4,178,315

¹The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

²These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

³These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

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

Statement of Financial Position (continued)

As at 30 June 2023

	Notes	30 June 2023 L&G Gerd Kommer Multifactor Equity UCITS ETF ¹ USD
Assets		
Cash and cash equivalents	4	–
Cash for margin calls to counterparties	5	–
Financial assets at fair value through profit or loss		
- Transferable securities	12	15,165,765
- Money market instruments	12	–
- Financial derivative instruments	12	–
- Reverse repurchase agreements	5,12	–
Securities sold receivable		633
Capital shares receivable		360,763
Other assets		12,505
Total assets		15,539,666
Liabilities		
Financial liabilities at fair value through profit or loss		
- Financial derivative instruments	12	–
Bank overdraft	4	(6,030)
Cash for margin calls by counterparties	5	–
Securities purchased payable		(184)
Capital shares payable		(360,803)
Other liabilities		(3,300)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(370,317)
Net assets attributable to holders of redeemable participating shares		15,169,349

¹The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

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

Statement of Financial Position

As at 30 June 2022

	Notes	30 June 2022 L&G E Fund MSCI China A UCITS ETF \$	30 June 2022 L&G DAX® Daily 2x Long UCITS ETF €	30 June 2022 L&G DAX® Daily 2x Short UCITS ETF €	30 June 2022 L&G Longer Dated All Commodities UCITS ETF \$	30 June 2022 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	30 June 2022 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	30 June 2022 L&G Russell 2000 US Small Cap Quality UCITS ETF \$
Assets								
Cash and cash equivalents	4	332,507	–	1,360,795	–	–	–	173,911
Cash for margin calls to counterparties	5	–	1,140,000	–	28,330,000	–	470,000	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	31,667,664	–	–	–	–	–	33,728,032
- Money market instruments	12	–	1,343,357	2,929,038	49,574,992	2,573,265	787,364	–
- Financial derivative instruments	12	–	–	2,851,623	–	278,323	–	–
- Reverse repurchase agreements	5,12	–	27,076,328	36,774,800	623,438,724	16,159,757	10,443,751	–
Securities sold receivable		–	–	–	–	–	–	–
Capital shares receivable		–	1,515,591	2,045,440	1,553,234	–	–	–
Other assets		–	–	2,483	1,401	3,870	385	27,695
Total assets		32,000,171	31,075,276	45,964,179	702,898,351	19,015,215	11,701,500	33,929,638
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	(2,098,885)	–	(44,009,038)	–	(202,833)	–
Bank overdraft	4	–	(783)	–	(78,231)	–	–	–
Cash for margin calls by counterparties	5	–	–	(1,470,000)	–	(1,050,000)	–	–
Securities purchased payable		–	(950,000)	–	–	–	–	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(21,908)	(16,339)	(22,994)	(650,855)	(17,210)	(11,980)	(8,439)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(21,908)	(3,066,007)	(1,492,994)	(44,738,124)	(1,067,210)	(214,813)	(8,439)
Net assets attributable to holders of redeemable participating shares		31,978,263	28,009,269	44,471,185	658,160,227	17,948,005	11,486,687	33,921,199

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

Statement of Financial Position (continued)

As at 30 June 2022

	Notes	30 June 2022 L&G Gold Mining UCITS ETF \$	30 June 2022 L&G US Energy Infrastructure MLP UCITS ETF \$	30 June 2022 L&G ROBO Global® Robotics and Automation UCITS ETF \$	30 June 2022 L&G Cyber Security UCITS ETF \$	30 June 2022 L&G All Commodities UCITS ETF \$	30 June 2022 L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF \$	30 June 2022 L&G Battery Value-Chain UCITS ETF \$
Assets								
Cash and cash equivalents	4	396,231	–	227,825	4,928,566	383	–	1,471,619
Cash for margin calls to counterparties	5	–	90,620	–	–	3,770,000	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	126,762,821	–	801,566,570	2,467,615,921	–	–	772,386,992
- Money market instruments	12	–	2,341,426	–	–	7,316,215	–	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	29,294,923	–	–	102,009,070	–	–
Securities sold receivable		–	–	–	–	–	–	2,682,684
Capital shares receivable		–	–	–	–	–	–	–
Other assets		135,545	10,587	672,982	–	4,977	–	663,384
Total assets		127,294,597	31,737,556	802,467,377	2,472,544,487	113,100,645	–	777,204,679
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	(869,132)	–	–	(6,923,757)	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	–	(1,152,072)
Capital shares payable		–	–	–	–	–	–	(1,472,610)
Other liabilities		(78,168)	(18,614)	(595,494)	(1,470,165)	(80,430)	–	(349,225)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(78,168)	(887,746)	(595,494)	(1,470,165)	(7,004,187)	–	(2,973,907)
Net assets attributable to holders of redeemable participating shares		127,216,429	30,849,810	801,871,883	2,471,074,322	106,096,458	–	774,230,772

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

Statement of Financial Position (continued)

As at 30 June 2022

	Notes	30 June 2022 L&G Pharma Breakthrough UCITS ETF \$	30 June 2022 L&G Ecommerce Logistics UCITS ETF \$	30 June 2022 L&G US Equity UCITS ETF \$	30 June 2022 L&G UK Equity UCITS ETF £	30 June 2022 L&G Japan Equity UCITS ETF \$	30 June 2022 L&G Global Equity UCITS ETF \$	30 June 2022 L&G Europe ex UK Equity UCITS ETF €
Assets								
Cash and cash equivalents	4	44,318	1,180,750	261,521	55,758	1,386,704	87,261	198,035
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	33,895,308	262,471,950	385,283,834	45,112,420	280,471,821	55,893,321	194,700,839
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		–	–	–	–	991	–	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		31,371	1,034,970	247,866	77,000	336,343	52,322	80,722
Total assets		33,970,997	264,687,670	385,793,221	45,245,178	282,195,859	56,032,904	194,979,596
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	–	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(13,505)	(112,326)	(15,769)	(1,344)	(22,811)	(4,761)	(12,489)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(13,505)	(112,326)	(15,769)	(1,344)	(22,811)	(4,761)	(12,489)
Net assets attributable to holders of redeemable participating shares		33,957,492	264,575,344	385,777,452	45,243,834	282,173,048	56,028,143	194,967,107

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

Statement of Financial Position (continued)

As at 30 June 2022

	Notes	30 June 2022 L&G Asia Pacific ex Japan Equity UCITS ETF \$	30 June 2022 L&G Clean Water UCITS ETF \$	30 June 2022 L&G Artificial Intelligence UCITS ETF \$	30 June 2022 L&G Healthcare Breakthrough UCITS ETF \$	30 June 2022 L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹ €	30 June 2022 L&G US ESG Exclusions Paris Aligned UCITS ETF ¹ \$	30 June 2022 L&G Clean Energy UCITS ETF \$
Assets								
Cash and cash equivalents	4	584,623	590,259	104,261	–	91,456	511,194	7,138,516
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	263,207,659	307,702,167	223,201,822	125,029,978	91,945,948	858,878,729	175,172,633
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		–	300,011	62,734	1,429,428	160	–	–
Capital shares receivable		–	1,293,744	–	–	–	–	–
Other assets		804,861	984,993	202,037	19,989	96,732	510,590	62,668
Total assets		264,597,143	310,871,174	223,570,854	126,479,395	92,134,296	859,900,513	182,373,817
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	–	–	–	–	–
Bank overdraft	4	–	–	–	(14,874)	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		(707,804)	(1,657,384)	–	–	–	–	–
Capital shares payable		–	–	–	(1,192,582)	–	–	–
Other liabilities		(20,604)	(127,687)	(94,265)	(50,902)	(12,633)	(87,237)	(76,419)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(728,408)	(1,785,071)	(94,265)	(1,258,358)	(12,633)	(87,237)	(76,419)
Net assets attributable to holders of redeemable participating shares		263,868,735	309,086,103	223,476,589	125,221,037	92,121,663	859,813,276	182,297,398

¹ Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

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

Statement of Financial Position (continued)

As at 30 June 2022

	Notes	30 June 2022 L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £	30 June 2022 L&G ESG GBP Corporate Bond UCITS ETF £	30 June 2022 L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF \$	30 June 2022 L&G China CNY Bond UCITS ETF ¹ \$	30 June 2022 L&G UK Gilt 0-5 Year UCITS ETF £	30 June 2022 L&G ESG USD Corporate Bond UCITS ETF \$	30 June 2022 L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF \$
Assets								
Cash and cash equivalents	4	6,860	284,218	114,723	75,719	11,957	66,362	–
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	68,259,120	82,924,022	78,334,834	255,069,539	21,554,315	90,144,147	950,856,026
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	3,203	–	–	–	381,052
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		1,032,520	802,570	2,381,964	2,403,630	122,393	2,015,311	11,692,825
Capital shares receivable		–	–	206,602	–	–	–	265,437
Other assets		882,501	1,261,637	1,158,447	3,513,675	88,447	900,495	14,771,146
Total assets		70,181,001	85,272,447	82,199,773	261,062,563	21,777,112	93,126,315	977,966,486
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	(230,420)	–	–	–	(8,087,405)
Bank overdraft	4	–	–	–	–	–	–	(1,928,273)
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		(1,279,597)	(595,513)	(2,314,725)	(2,475,523)	(126,511)	(1,664,636)	(14,201,291)
Capital shares payable		–	–	–	–	–	–	(265,714)
Other liabilities		(5,111)	(6,107)	(15,997)	(61,849)	(1,255)	(6,579)	(301,257)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(1,284,708)	(601,620)	(2,561,142)	(2,537,372)	(127,766)	(1,671,215)	(24,783,940)
Net assets attributable to holders of redeemable participating shares		68,896,293	84,670,827	79,638,631	258,525,191	21,649,346	91,455,100	953,182,546

¹ Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

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

Statement of Financial Position (continued)

As at 30 June 2022

	Notes	30 June 2022 L&G Hydrogen Economy UCITS ETF \$	30 June 2022 L&G ESG Green Bond UCITS ETF €	30 June 2022 L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	30 June 2022 L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF €	30 June 2022 L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	30 June 2022 L&G Digital Payments UCITS ETF \$
Assets							
Cash and cash equivalents	4	1,216,683	14,090,888	93,433	45,362	9,597	59,597
Cash for margin calls to counterparties	5	–	–	–	–	–	–
Financial assets at fair value through profit or loss							
- Transferable securities	12	495,194,006	8,114,033	42,591,242	21,235,632	20,980,139	11,538,881
- Money market instruments	12	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–
Securities sold receivable		–	271,579	–	726	3,059	–
Capital shares receivable		–	–	–	–	–	–
Other assets		734,093	42,564	429,783	16,800	84,197	812
Total assets		497,144,782	22,519,064	43,114,458	21,298,520	21,076,992	11,599,290
Liabilities							
Financial liabilities at fair value through profit or loss							
- Financial derivative instruments	12	–	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–
Securities purchased payable		–	(325,572)	–	–	–	–
Capital shares payable		–	(14,045,988)	–	–	–	–
Other liabilities		(217,832)	(3,904)	(8,842)	(4,615)	(7,256)	(4,931)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(217,832)	(14,375,464)	(8,842)	(4,615)	(7,256)	(4,931)
Net assets attributable to holders of redeemable participating shares		496,926,950	8,143,600	43,105,616	21,293,905	21,069,736	11,594,359

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

Statement of Financial Position (continued)

As at 30 June 2022

	Notes	30 June 2022 L&G Multi-Strategy Enhanced Commodities UCITS ETF \$	30 June 2022 L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$	30 June 2022 L&G India INR Government Bond UCITS ETF \$
Assets				
Cash and cash equivalents	4	–	87,161	101,692
Cash for margin calls to counterparties	5	21,010,000	–	–
Financial assets at fair value through profit or loss				
- Transferable securities	12	–	15,624,024	276,814,385
- Money market instruments	12	80,360,375	–	–
- Financial derivative instruments	12	–	–	–
- Reverse repurchase agreements	5,12	795,902,955	–	–
Securities sold receivable		–	7,224	3,807,034
Capital shares receivable		–	–	–
Other assets		74,562	144,079	4,187,979
Total assets		897,347,892	15,862,488	284,911,090
Liabilities				
Financial liabilities at fair value through profit or loss				
- Financial derivative instruments	12	(57,878,638)	–	–
Bank overdraft	4	(40,368)	–	–
Cash for margin calls by counterparties	5	–	–	–
Securities purchased payable		–	–	(5,453,987)
Capital shares payable		–	–	–
Other liabilities		(666,302)	(6,111)	(89,932)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(58,585,308)	(6,111)	(5,543,919)
Net assets attributable to holders of redeemable participating shares		838,762,584	15,856,377	279,367,171

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

Statement of Comprehensive Income

For the financial year ended 30 June 2023

	Notes	Financial Year ended 30 June 2023 L&G E Fund MSCI China A UCITS ETF \$	Financial Year ended 30 June 2023 L&G DAX® Daily 2x Long UCITS ETF €	Financial Year ended 30 June 2023 L&G DAX® Daily 2x Short UCITS ETF €	Financial Year ended 30 June 2023 L&G Longer Dated All Commodities UCITS ETF \$	Financial Year ended 30 June 2023 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	Financial Year ended 30 June 2023 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	Financial Year ended 30 June 2023 L&G Russell 2000 US Small Cap Quality UCITS ETF \$
Revenue								
Bank interest income		1,983	597	1,418	8,956	1,905	1,981	1,212
Dividend income		538,974	–	–	–	–	–	655,247
Interest income on debt securities and money market instruments		–	(13,227)	23,154	1,355,276	28,138	36,832	–
Income on reverse repurchase agreements		–	429,139	645,544	19,241,207	397,079	462,793	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(6,702,494)	13,086,978	(22,181,470)	(50,954,012)	2,102,080	(1,249,798)	3,999,694
Total revenue		(6,161,537)	13,503,487	(21,511,354)	(30,348,573)	2,529,202	(748,192)	4,656,153
Expenses								
Management fees	8	(206,633)	(120,673)	(278,142)	(1,518,299)	(70,261)	(104,152)	(108,690)
Custody out-of-pocket expenses		–	(6,016)	(7,535)	(7,598)	(4,714)	(4,182)	(2,382)
Total expenses		(206,633)	(126,689)	(285,677)	(1,525,897)	(74,975)	(108,334)	(111,072)
Net (expense)/revenue		(6,368,170)	13,376,798	(21,797,031)	(31,874,470)	2,454,227	(856,526)	4,545,081
Finance costs								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Bank interest expense		(59)	(1,020)	(4,575)	(859)	(291)	(881)	(541)
Total finance costs		(59)	(1,020)	(4,575)	(859)	(291)	(881)	(541)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax		(6,368,229)	13,375,778	(21,801,606)	(31,875,329)	2,453,936	(857,407)	4,544,540
Withholding tax		(54,096)	–	–	–	–	–	(87,685)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(6,422,325)	13,375,778	(21,801,606)	(31,875,329)	2,453,936	(857,407)	4,456,855

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2023

	Notes	Financial Year ended 30 June 2023 L&G Gold Mining UCITS ETF \$	Financial Year ended 30 June 2023 L&G US Energy Infrastructure MLP UCITS ETF \$	Financial Year ended 30 June 2023 L&G ROBO Global@ Robotics and Automation UCITS ETF \$	Financial Year ended 30 June 2023 L&G Cyber Security UCITS ETF \$	Financial Year ended 30 June 2023 L&G All Commodities UCITS ETF \$	Financial Year ended 30 June 2023 L&G Battery Value-Chain UCITS ETF \$	Financial Year ended 30 June 2023 L&G Pharma Breakthrough UCITS ETF \$
Revenue								
Bank interest income		2,976	1,817	12,672	67,864	10	20,636	3,524
Dividend income		3,556,267	–	9,396,870	13,883,479	–	26,914,290	486,307
Interest income on debt securities and money market instruments		–	93,772	–	–	203,534	–	–
Income on reverse repurchase agreements		–	1,163,166	–	–	2,713,902	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	17,615,535	5,727,416	229,915,962	246,094,518	(10,281,991)	256,534,811	(2,622,035)
Total revenue		21,174,778	6,986,171	239,325,504	260,045,861	(7,364,545)	283,469,737	(2,132,204)
Expenses								
Management fees	8	(849,739)	(85,871)	(6,851,162)	(16,678,811)	(110,415)	(4,337,030)	(234,404)
Custody out-of-pocket expenses		(769)	(4,339)	(3,000)	(1,609)	(4,541)	(1,498)	(716)
Total expenses		(850,508)	(90,210)	(6,854,162)	(16,680,420)	(114,956)	(4,338,528)	(235,120)
Net revenue/(expense)		20,324,270	6,895,961	232,471,342	243,365,441	(7,479,501)	279,131,209	(2,367,324)
Finance costs								
Distributions to holders of redeemable participating shares	14	–	(2,536,524)	–	–	–	–	–
Bank interest expense		(1,736)	(173)	(7,852)	(163,777)	(51)	(14,185)	(203)
Total finance costs		(1,736)	(2,536,697)	(7,852)	(163,777)	(51)	(14,185)	(203)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		20,322,534	4,359,264	232,463,490	243,201,664	(7,479,552)	279,117,024	(2,367,527)
Withholding tax		(405,292)	–	(1,468,419)	(1,890,939)	–	(4,177,393)	(84,995)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		19,917,242	4,359,264	230,995,071	241,310,725	(7,479,552)	274,939,631	(2,452,522)

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2023

	Notes	Financial Year ended 30 June 2023 L&G Ecommerce Logistics UCITS ETF \$	Financial Year ended 30 June 2023 L&G US Equity UCITS ETF \$	Financial Year ended 30 June 2023 L&G UK Equity UCITS ETF £	Financial Year ended 30 June 2023 L&G Japan Equity UCITS ETF \$	Financial Year ended 30 June 2023 L&G Global Equity UCITS ETF \$	Financial Year ended 30 June 2023 L&G Europe ex UK Equity UCITS ETF €	Financial Year ended 30 June 2023 L&G Asia Pacific ex Japan Equity UCITS ETF \$
Revenue								
Bank interest income		6,567	5,016	659	1,368	871	2,433	6,372
Dividend income		6,807,882	7,650,344	2,556,115	6,298,286	1,044,308	8,075,122	14,301,106
Interest income on debt securities and money market instruments		–	–	–	–	–	–	–
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	32,577,529	81,743,298	1,525,558	36,467,209	7,328,660	36,744,644	(1,315,524)
Total revenue		39,391,978	89,398,658	4,082,332	42,766,863	8,373,839	44,822,199	12,991,954
Expenses								
Management fees	8	(1,217,032)	(227,682)	(33,140)	(248,301)	(47,605)	(234,220)	(329,930)
Custody out-of-pocket expenses		(1,989)	(720)	(363)	(625)	(1,341)	(1,624)	(1,769)
Total expenses		(1,219,021)	(228,402)	(33,503)	(248,926)	(48,946)	(235,844)	(331,699)
Net revenue		38,172,957	89,170,256	4,048,829	42,517,937	8,324,893	44,586,355	12,660,255
Finance costs								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Bank interest expense		(5,506)	(1,720)	(549)	(1,523)	(53)	(502)	(2,564)
Total finance costs		(5,506)	(1,720)	(549)	(1,523)	(53)	(502)	(2,564)
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		38,167,451	89,168,536	4,048,280	42,516,414	8,324,840	44,585,853	12,657,691
Withholding tax		(1,357,189)	(1,078,916)	(5,495)	(944,909)	(126,055)	(1,127,603)	(130,923)
Increase in net assets attributable to holders of redeemable participating shares from operations		36,810,262	88,089,620	4,042,785	41,571,505	8,198,785	43,458,250	12,526,768

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2023

	Notes	Financial Year ended 30 June 2023 L&G Clean Water UCITS ETF \$	Financial Year ended 30 June 2023 L&G Artificial Intelligence UCITS ETF \$	Financial Year ended 30 June 2023 L&G Healthcare Breakthrough UCITS ETF \$	Financial Year ended 30 June 2023 L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹ €	Financial Year ended 30 June 2023 L&G US ESG Exclusions Paris Aligned UCITS ETF ¹ \$	Financial Year ended 30 June 2023 L&G Clean Energy UCITS ETF \$	Financial Year ended 30 June 2023 L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £
Revenue								
Bank interest income		12,653	11,832	4,480	862	10,250	8,443	601
Dividend income		7,404,974	1,417,231	348,827	3,155,479	13,854,019	3,994,640	–
Interest income on debt securities and money market instruments		–	–	–	–	–	–	2,592,780
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	64,694,385	88,877,084	4,555,689	15,278,694	188,583,217	17,833,491	(4,377,124)
Total revenue		72,112,012	90,306,147	4,908,996	18,435,035	202,447,486	21,836,574	(1,783,743)
Expenses								
Management fees	8	(1,891,665)	(1,309,107)	(595,275)	(186,699)	(1,110,442)	(1,165,213)	(82,917)
Custody out-of-pocket expenses		(1,028)	(1,658)	(1,541)	(4,726)	(3,213)	(3,206)	–
Total expenses		(1,892,693)	(1,310,765)	(596,816)	(191,425)	(1,113,655)	(1,168,419)	(82,917)
Net revenue/(expense)		70,219,319	88,995,382	4,312,180	18,243,610	201,333,831	20,668,155	(1,866,660)
Finance costs								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	(1,523,114)
Bank interest expense		(3,260)	(248)	(528)	(836)	(1,168)	(8,242)	(744)
Total finance costs		(3,260)	(248)	(528)	(836)	(1,168)	(8,242)	(1,523,858)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		70,216,059	88,995,134	4,311,652	18,242,774	201,332,663	20,659,913	(3,390,518)
Withholding tax		(927,939)	(229,922)	(54,701)	(338,797)	(1,961,285)	(464,122)	(6,279)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		69,288,120	88,765,212	4,256,951	17,903,977	199,371,378	20,195,791	(3,396,797)

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2023

		Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023
	Notes	L&G ESG GBP Corporate Bond UCITS ETF £	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF \$	L&G China CNY Bond UCITS ETF ¹ \$	L&G UK Gilt 0-5 Year UCITS ETF £	L&G ESG USD Corporate Bond UCITS ETF \$	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF \$	L&G Hydrogen Economy UCITS ETF \$
Revenue								
Bank interest income		75	4,530	10,421	86	784	12,870	14,628
Dividend income		–	–	–	–	–	–	8,000,608
Interest income on debt securities and money market instruments		4,747,853	7,660,784	5,148,592	1,807,415	3,763,613	46,491,951	–
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(9,084,033)	1,727,955	(15,331,145)	(4,621,937)	(876,594)	2,200,612	(31,223,557)
Total revenue		(4,336,105)	9,393,269	(10,172,132)	(2,814,436)	2,887,803	48,705,433	(23,208,321)
Expenses								
Management fees	8	(107,209)	(372,715)	(541,120)	(37,565)	(95,837)	(3,325,302)	(2,549,111)
Custody out-of-pocket expenses		–	–	–	–	–	–	(1,154)
Total expenses		(107,209)	(372,715)	(541,120)	(37,565)	(95,837)	(3,325,302)	(2,550,265)
Net (expense)/revenue		(4,443,314)	9,020,554	(10,713,252)	(2,852,001)	2,791,966	45,380,131	(25,758,586)
Finance costs								
Distributions to holders of redeemable participating shares	14	(3,232,153)	(3,662,674)	(5,023,502)	(278,570)	(2,812,180)	(12,503,606)	–
Bank interest expense		(13,437)	(3,227)	(22,802)	(70)	(1,537)	(172,503)	(4,102)
Total finance costs		(3,245,590)	(3,665,901)	(5,046,304)	(278,640)	(2,813,717)	(12,676,109)	(4,102)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax		(7,688,904)	5,354,653	(15,759,556)	(3,130,641)	(21,751)	32,704,022	(25,762,688)
Withholding tax		(5,022)	(90,175)	–	–	(3,272)	75,806	(1,039,783)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(7,693,926)	5,264,478	(15,759,556)	(3,130,641)	(25,023)	32,779,828	(26,802,471)

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2023

	Notes	Financial Year ended 30 June 2023 L&G ESG Green Bond UCITS ETF ¹ €	Financial Year ended 30 June 2023 L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	Financial Year ended 30 June 2023 L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF €	Financial Year ended 30 June 2023 L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	Financial Year ended 30 June 2023 L&G Digital Payments UCITS ETF \$	Financial Year ended 30 June 2023 L&G Multi-Strategy Enhanced Commodities UCITS ETF \$	Financial Year ended 30 June 2023 L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$
Revenue								
Bank interest income		870	473	142	690	637	39,296	401
Dividend income		–	2,223,809	1,658,242	1,233,353	72,106	–	973,018
Interest income on debt securities and money market instruments		98,523	–	–	–	–	4,084,982	–
Income on reverse repurchase agreements		–	–	–	–	–	56,512,808	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(464,715)	(2,096,699)	2,004,998	(537,955)	3,103,333	(161,910,731)	1,056,373
Total revenue		(365,322)	127,583	3,663,382	696,088	3,176,076	(101,273,645)	2,029,792
Expenses								
Management fees	8	(15,692)	(106,095)	(68,912)	(81,338)	(88,511)	(4,141,035)	(75,216)
Custody out-of-pocket expenses		–	(739)	(2,406)	(2,707)	(1,110)	(8,160)	(8,071)
Total expenses		(15,692)	(106,834)	(71,318)	(84,045)	(89,621)	(4,149,195)	(83,287)
Net (expense)/revenue		(381,014)	20,749	3,592,064	612,043	3,086,455	(105,422,840)	1,946,505
Finance costs								
Distributions to holders of redeemable participating shares	14	(75,990)	(2,270,501)	(1,254,989)	(1,025,574)	–	–	(776,157)
Bank interest expense		(1,356)	(817)	(178)	(408)	(548)	(6,608)	(1,280)
Total finance costs		(77,346)	(2,271,318)	(1,255,167)	(1,025,982)	(548)	(6,608)	(777,437)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax		(458,360)	(2,250,569)	2,336,897	(413,939)	3,085,907	(105,429,448)	1,169,068
Withholding tax		128	(17,988)	(227,819)	(100,963)	(9,271)	–	(125,738)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(458,232)	(2,268,557)	2,109,078	(514,902)	3,076,636	(105,429,448)	1,043,330

¹The Fund closed on 19 May 2023.

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2023

	Notes	Financial Year ended 30 June 2023 L&G India INR Government Bond UCITS ETF \$	Financial Year ended 30 June 2023 L&G Optical Technology & Photonics ESG Exclusions UCITS ETF ¹ \$	Financial Year ended 30 June 2023 L&G Global Thematic ESG Exclusions UCITS ETF ² \$	Financial Year ended 30 June 2023 L&G Metaverse ESG Exclusions UCITS ETF ² \$	Financial Year ended 30 June 2023 L&G Emerging Cyber Security ESG Exclusions UCITS ETF ² \$	Financial Year ended 30 June 2023 L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF ³ \$	Financial Year ended 30 June 2023 L&G Japan ESG Exclusions Paris Aligned UCITS ETF ³ \$
Revenue								
Bank interest income		3,990	331	210	378	421	247	10
Dividend income		–	26,316	30,010	19,731	22,566	72,708	24,161
Interest income on debt securities and money market instruments		23,231,343	–	–	–	–	–	–
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(5,257,800)	214,935	268,062	494,236	1,201,882	220,733	415,573
Total revenue		17,977,533	241,582	298,282	514,345	1,224,869	293,688	439,744
Expenses								
Management fees	8	(1,340,702)	(8,613)	(10,825)	(6,112)	(18,427)	(3,061)	(2,337)
Custody out-of-pocket expenses		–	(225)	(1,236)	(212)	(388)	(880)	(125)
Total expenses		(1,340,702)	(8,838)	(12,061)	(6,324)	(18,815)	(3,941)	(2,462)
Net revenue		16,636,831	232,744	286,221	508,021	1,206,054	289,747	437,282
Finance costs								
Distributions to holders of redeemable participating shares	14	(19,574,745)	–	–	–	–	–	–
Bank interest expense		(15,931)	(95)	(46)	(6)	(11)	(43)	(23)
Total finance costs		(19,590,676)	(95)	(46)	(6)	(11)	(43)	(23)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax		(2,953,845)	232,649	286,175	508,015	1,206,043	289,704	437,259
Withholding tax		–	(3,570)	(4,543)	(3,476)	(3,412)	(2,159)	(3,624)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(2,953,845)	229,079	281,632	504,539	1,202,631	287,545	433,635

¹The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

²These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

³These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2023

	Notes	Financial Year ended 30 June 2023 L&G Gerd Kommer Multifactor Equity UCITS ETF ¹ \$
Revenue		
Bank interest income		–
Dividend income		17,660
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	19,564
Total revenue		37,224
Expenses		
Management fees	8	(3,300)
Custody out-of-pocket expenses		–
Total expenses		(3,300)
Net revenue		33,924
Finance costs		
Distributions to holders of redeemable participating shares	14	–
Bank interest expense		–
Total finance costs		–
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		33,924
Withholding tax		(2,335)
Increase in net assets attributable to holders of redeemable participating shares from operations		31,589

¹The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

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

Statement of Comprehensive Income

For the financial year ended 30 June 2022

	Notes	Financial Year ended 30 June 2022 L&G E Fund MSCI China A UCITS ETF \$	Financial Year ended 30 June 2022 L&G DAX® Daily 2x Long UCITS ETF €	Financial Year ended 30 June 2022 L&G DAX® Daily 2x Short UCITS ETF €	Financial Year ended 30 June 2022 L&G Longer Dated All Commodities UCITS ETF \$	Financial Year ended 30 June 2022 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	Financial Year ended 30 June 2022 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	Financial Year ended 30 June 2022 L&G Russell 2000 US Small Cap Quality UCITS ETF \$
Revenue								
Bank interest income		2,375	–	34	199	95	7	6
Dividend income		641,387	–	–	–	–	–	529,220
Interest income on debt securities and money market instruments		–	567	–	75,909	2,205	2,418	–
Income on reverse repurchase agreements		–	–	–	3,672,857	47,587	39,413	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(5,445,499)	(10,177,983)	13,485,192	224,491,316	2,405,206	(153,746)	(9,822,679)
Total revenue		(4,801,737)	(10,177,416)	13,485,226	228,240,281	2,455,093	(111,908)	(9,293,453)
Expenses								
Management fees	8	(311,854)	(110,360)	(273,909)	(2,970,403)	(90,072)	(79,299)	(115,408)
Custody out-of-pocket expenses		–	(4,399)	(5,555)	(10,184)	(3,417)	(2,553)	(3,588)
Total expenses		(311,854)	(114,759)	(279,464)	(2,980,587)	(93,489)	(81,852)	(118,996)
Net (expense)/revenue		(5,113,591)	(10,292,175)	13,205,762	225,259,694	2,361,604	(193,760)	(9,412,449)
Finance costs								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Bank interest expense		(240)	(4,857)	(6,340)	(9)	(155)	(628)	(124)
Interest expense on reverse repurchase agreements		–	(143,253)	(237,339)	–	–	–	–
Total finance costs		(240)	(148,110)	(243,679)	(9)	(155)	(628)	(124)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax		(5,113,831)	(10,440,285)	12,962,083	225,259,685	2,361,449	(194,388)	(9,412,573)
Withholding tax		(64,290)	–	–	–	–	–	(71,422)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(5,178,121)	(10,440,285)	12,962,083	225,259,685	2,361,449	(194,388)	(9,483,995)

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2022

	Notes	Financial Year ended 30 June 2022 L&G Gold Mining UCITS ETF \$	Financial Year ended 30 June 2022 L&G US Energy Infrastructure MLP UCITS ETF \$	Financial Year ended 30 June 2022 L&G ROBO Global® Robotics and Automation UCITS ETF \$	Financial Year ended 30 June 2022 L&G Cyber Security UCITS ETF \$	Financial Year ended 30 June 2022 L&G All Commodities UCITS ETF \$	Financial Year ended 30 June 2022 L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF \$	Financial Year ended 30 June 2022 L&G Battery Value-Chain UCITS ETF \$
Revenue								
Bank interest income		35	5	140	1,502	1	–	236
Dividend income		3,486,295	–	10,308,387	44,961,006	–	–	14,459,184
Interest income on debt securities and money market instruments		–	4,155	–	–	20,296	–	–
Income on reverse repurchase agreements		–	88,938	–	–	486,516	3,232	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(40,517,366)	(559,909)	(379,835,818)	(899,824,960)	25,110,096	449,657	(233,074,225)
Total revenue		(37,031,036)	(466,811)	(369,527,291)	(854,862,452)	25,616,909	452,889	(218,614,805)
Expenses								
Management fees	8	(1,039,314)	(85,661)	(9,332,229)	(20,492,375)	(172,312)	(4,591)	(4,435,315)
Custody out-of-pocket expenses		(1,522)	(5,384)	(4,487)	(2,061)	(6,631)	(944)	(1,436)
Total expenses		(1,040,836)	(91,045)	(9,336,716)	(20,494,436)	(178,943)	(5,535)	(4,436,751)
Net (expense)/revenue		(38,071,872)	(557,856)	(378,864,007)	(875,356,888)	25,437,966	447,354	(223,051,556)
Finance costs								
Distributions to holders of redeemable participating shares	14	–	(2,363,865)	–	–	–	–	–
Bank interest expense		(4,680)	(546)	(8,556)	(22,186)	(1)	(18)	(24,181)
Interest expense on reverse repurchase agreements		–	–	–	–	–	–	–
Total finance costs		(4,680)	(2,364,411)	(8,556)	(22,186)	(1)	(18)	(24,181)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax		(38,076,552)	(2,922,267)	(378,872,563)	(875,379,074)	25,437,965	447,336	(223,075,737)
Withholding tax		(399,418)	–	(1,645,809)	(4,939,704)	–	–	(2,311,051)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(38,475,970)	(2,922,267)	(380,518,372)	(880,318,778)	25,437,965	447,336	(225,386,788)

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2022

	Notes	Financial Year ended 30 June 2022 L&G Pharma Breakthrough UCITS ETF \$	Financial Year ended 30 June 2022 L&G Ecommerce Logistics UCITS ETF \$	Financial Year ended 30 June 2022 L&G US Equity UCITS ETF \$	Financial Year ended 30 June 2022 L&G UK Equity UCITS ETF £	Financial Year ended 30 June 2022 L&G Japan Equity UCITS ETF \$	Financial Year ended 30 June 2022 L&G Global Equity UCITS ETF \$	Financial Year ended 30 June 2022 L&G Europe ex UK Equity UCITS ETF €
Revenue								
Bank interest income		9	91	31	3	337	20	4
Dividend income		299,232	16,378,394	4,660,609	751,401	5,734,355	1,160,190	3,545,810
Interest income on debt securities and money market instruments		–	–	–	–	–	–	–
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(6,798,730)	(141,846,268)	(54,211,309)	732,109	(56,758,105)	(10,555,064)	(14,824,010)
Total revenue		(6,499,489)	(125,467,783)	(49,550,669)	1,483,513	(51,023,413)	(9,394,854)	(11,278,196)
Expenses								
Management fees	8	(170,252)	(2,450,383)	(162,609)	(9,979)	(250,503)	(59,257)	(120,010)
Custody out-of-pocket expenses		(590)	(1,630)	(1,216)	(350)	(835)	(1,602)	(2,176)
Total expenses		(170,842)	(2,452,013)	(163,825)	(10,329)	(251,338)	(60,859)	(122,186)
Net (expense)/revenue		(6,670,331)	(127,919,796)	(49,714,494)	1,473,184	(51,274,751)	(9,455,713)	(11,400,382)
Finance costs								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Bank interest expense		(143)	(22,420)	(1,654)	(39)	(567)	(33)	(1,427)
Interest expense on reverse repurchase agreements		–	–	–	–	–	–	–
Total finance costs		(143)	(22,420)	(1,654)	(39)	(567)	(33)	(1,427)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax		(6,670,474)	(127,942,216)	(49,716,148)	1,473,145	(51,275,318)	(9,455,746)	(11,401,809)
Withholding tax		(53,410)	(1,878,453)	(665,027)	(4,283)	(860,523)	(141,917)	(461,947)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(6,723,884)	(129,820,669)	(50,381,175)	1,468,862	(52,135,841)	(9,597,663)	(11,863,756)

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2022

	Notes	Financial Year ended 30 June 2022 L&G Asia Pacific ex Japan Equity UCITS ETF \$	Financial Year ended 30 June 2022 L&G Clean Water UCITS ETF \$	Financial Year ended 30 June 2022 L&G Artificial Intelligence UCITS ETF \$	Financial Year ended 30 June 2022 L&G Healthcare Breakthrough UCITS ETF \$	Financial Year ended 30 June 2022 L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹ €	Financial Year ended 30 June 2022 L&G US ESG Exclusions Paris Aligned UCITS ETF ¹ \$	Financial Year ended 30 June 2022 L&G Clean Energy UCITS ETF \$
Revenue								
Bank interest income		46	1,965	65	53	3	94	79
Dividend income		8,110,385	5,402,141	1,715,353	513,669	4,068,482	18,756,896	2,396,962
Interest income on debt securities and money market instruments		–	–	–	–	–	–	–
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net loss on financial assets and liabilities at fair value through profit or loss	2	(44,829,176)	(75,181,838)	(128,361,312)	(89,238,378)	(6,716,798)	(170,699,143)	(45,489,231)
Total revenue		(36,718,745)	(69,777,732)	(126,645,894)	(88,724,656)	(2,648,313)	(151,942,153)	(43,092,190)
Expenses								
Management fees	8	(221,409)	(1,560,248)	(1,426,343)	(920,501)	(261,987)	(1,824,403)	(703,402)
Custody out-of-pocket expenses		(2,900)	(1,075)	(1,505)	(1,877)	(2,556)	(3,319)	(2,820)
Total expenses		(224,309)	(1,561,323)	(1,427,848)	(922,378)	(264,543)	(1,827,722)	(706,222)
Net expense		(36,943,054)	(71,339,055)	(128,073,742)	(89,647,034)	(2,912,856)	(153,769,875)	(43,798,412)
Finance costs								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Bank interest expense		(1,007)	(4,180)	(920)	(664)	(2,945)	(50)	(4,152)
Interest expense on reverse repurchase agreements		–	–	–	–	–	–	–
Total finance costs		(1,007)	(4,180)	(920)	(664)	(2,945)	(50)	(4,152)
Decrease in net assets attributable to holders of redeemable participating shares from operations before tax		(36,944,061)	(71,343,235)	(128,074,662)	(89,647,698)	(2,915,801)	(153,769,925)	(43,802,564)
Withholding tax		(109,780)	(724,499)	(259,132)	(70,023)	(437,433)	(2,725,985)	(311,673)
Decrease in net assets attributable to holders of redeemable participating shares from operations		(37,053,841)	(72,067,734)	(128,333,794)	(89,717,721)	(3,353,234)	(156,495,910)	(44,114,237)

¹ Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2022

	Notes	Financial Year ended 30 June 2022 L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £	Financial Year ended 30 June 2022 L&G ESG GBP Corporate Bond UCITS ETF £	Financial Year ended 30 June 2022 L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF \$	Financial Year ended 30 June 2022 L&G China CNY Bond UCITS ETF ¹ \$	Financial Year ended 30 June 2022 L&G UK Gilt 0-5 Year UCITS ETF £	Financial Year ended 30 June 2022 L&G ESG USD Corporate Bond UCITS ETF \$	Financial Year ended 30 June 2022 L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF \$
Revenue								
Bank interest income		1	–	30	1,078	–	6	425
Dividend income		–	–	–	–	–	–	–
Interest income on debt securities and money market instruments		717,191	1,436,488	1,786,912	10,847,639	41,545	1,921,781	29,392,496
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net loss on financial assets and liabilities at fair value through profit or loss	2	(4,368,267)	(12,899,016)	(10,683,579)	(1,204,005)	(947,894)	(13,780,741)	(210,172,781)
Total revenue		(3,651,075)	(11,462,528)	(8,896,637)	9,644,712	(906,349)	(11,858,954)	(180,779,860)
Expenses								
Management fees	8	(59,002)	(66,862)	(143,056)	(1,098,065)	(16,250)	(79,600)	(2,592,489)
Custody out-of-pocket expenses		–	–	–	–	–	–	–
Total expenses		(59,002)	(66,862)	(143,056)	(1,098,065)	(16,250)	(79,600)	(2,592,489)
Net (expense)/revenue		(3,710,077)	(11,529,390)	(9,039,693)	8,546,647	(922,599)	(11,938,554)	(183,372,349)
Finance costs								
Distributions to holders of redeemable participating shares	14	(487,125)	(1,231,800)	(1,250,238)	(10,616,191)	–	(1,582,280)	(8,320,951)
Bank interest expense		(205)	(493)	(354)	(15,977)	(86)	(306)	(17,726)
Interest expense on reverse repurchase agreements		–	–	–	–	–	–	–
Total finance costs		(487,330)	(1,232,293)	(1,250,592)	(10,632,168)	(86)	(1,582,586)	(8,338,677)
Decrease in net assets attributable to holders of redeemable participating shares from operations before tax		(4,197,407)	(12,761,683)	(10,290,285)	(2,085,521)	(922,685)	(13,521,140)	(191,711,026)
Withholding tax		808	(991)	(20,781)	–	–	(1,960)	(163,259)
Decrease in net assets attributable to holders of redeemable participating shares from operations		(4,196,599)	(12,762,674)	(10,311,066)	(2,085,521)	(922,685)	(13,523,100)	(191,874,285)

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2022

	Notes	Financial Year ended 30 June 2022 L&G Hydrogen Economy UCITS ETF \$	Financial Year ended 30 June 2022 L&G ESG Green Bond UCITS ETF €	Financial Year ended 30 June 2022 L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	Financial Year ended 30 June 2022 L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF €	Financial Year ended 30 June 2022 L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	Financial Year ended 30 June 2022 L&G Digital Payments UCITS ETF \$
Revenue							
Bank interest income		409	1	5	—	6	4
Dividend income		7,687,561	—	2,492,704	1,214,831	1,110,876	68,271
Interest income on debt securities and money market instruments		—	182,335	—	—	—	—
Income on reverse repurchase agreements		—	—	—	—	—	—
Net loss on financial assets and liabilities at fair value through profit or loss	2	(268,008,922)	(3,414,919)	(3,522,478)	(2,229,017)	(4,661,908)	(8,606,498)
Total revenue		(260,320,952)	(3,232,583)	(1,029,769)	(1,014,186)	(3,551,026)	(8,538,223)
Expenses							
Management fees	8	(2,574,290)	(56,872)	(88,210)	(51,941)	(87,208)	(64,655)
Custody out-of-pocket expenses		(1,764)	—	(435)	(2,046)	(2,795)	(633)
Total expenses		(2,576,054)	(56,872)	(88,645)	(53,987)	(90,003)	(65,288)
Net expense		(262,897,006)	(3,289,455)	(1,118,414)	(1,068,173)	(3,641,029)	(8,603,511)
Finance costs							
Distributions to holders of redeemable participating shares	14	—	(72,145)	(2,267,426)	(1,046,931)	(945,390)	—
Bank interest expense		(21,977)	(124)	(90)	(273)	(86)	(186)
Interest expense on reverse repurchase agreements		—	—	—	—	—	—
Total finance costs		(21,977)	(72,269)	(2,267,516)	(1,047,204)	(945,476)	(186)
Decrease in net assets attributable to holders of redeemable participating shares from operations before tax		(262,918,983)	(3,361,724)	(3,385,930)	(2,115,377)	(4,586,505)	(8,603,697)
Withholding tax		(1,019,335)	881	(15,354)	(176,892)	(85,614)	(7,007)
Decrease in net assets attributable to holders of redeemable participating shares from operations		(263,938,318)	(3,360,843)	(3,401,284)	(2,292,269)	(4,672,119)	(8,610,704)

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2022

	Notes	Financial Year ended 30 June 2022 L&G Multi-Strategy Enhanced Commodities UCITS ETF \$	Financial Year ended 30 June 2022 L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$	Financial Year ended 30 June 2022 L&G India INR Government Bond UCITS ETF \$
Revenue				
Bank interest income		87	9	10
Dividend income		–	815,821	–
Interest income on debt securities and money market instruments		99,924	–	7,929,602
Income on reverse repurchase agreements		2,158,090	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	183,087,549	(3,072,243)	(28,780,493)
Total revenue		185,345,650	(2,256,413)	(20,850,881)
Expenses				
Management fees	8	(1,349,663)	(70,512)	(486,612)
Custody out-of-pocket expenses		(6,092)	(6,523)	–
Total expenses		(1,355,755)	(77,035)	(486,612)
Net revenue/(expense)		183,989,895	(2,333,448)	(21,337,493)
Finance costs				
Distributions to holders of redeemable participating shares	14	–	(481,220)	(936,540)
Bank interest expense		(17,400)	(2,480)	(6,106)
Interest expense on reverse repurchase agreements		–	–	–
Total finance costs		(17,400)	(483,700)	(942,646)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		183,972,495	(2,817,148)	(22,280,139)
Withholding tax		–	(99,555)	–
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		183,972,495	(2,916,703)	(22,280,139)

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 year ended 30 June 2023

	Note	Financial Year ended 30 June 2023 L&G E Fund MSCI China A UCITS ETF \$	Financial Year ended 30 June 2023 L&G DAX® Daily 2x Long UCITS ETF €	Financial Year ended 30 June 2023 L&G DAX® Daily 2x Short UCITS ETF €	Financial Year ended 30 June 2023 L&G Longer Dated All Commodities UCITS ETF \$	Financial Year ended 30 June 2023 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	Financial Year ended 30 June 2023 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	Financial Year ended 30 June 2023 L&G Russell 2000 US Small Cap Quality UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		31,978,263	28,009,269	44,471,185	658,160,227	17,948,005	11,486,687	33,921,199
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(6,422,325)	13,375,778	(21,801,606)	(31,875,329)	2,453,936	(857,407)	4,456,855
Proceeds from redeemable participating shares issued	6	5,960,271	68,733,989	135,217,484	198,202,449	130,776,988	142,932,041	29,956,236
Value of redeemable participating shares redeemed	6	(12,807,915)	(83,849,671)	(105,140,671)	(372,962,581)	(132,355,359)	(126,674,260)	(26,503,002)
Net (decrease)/increase in net assets from share transactions		(6,847,644)	(15,115,682)	30,076,813	(174,760,132)	(1,578,371)	16,257,781	3,453,234
Net assets attributable to holders of redeemable participating shares at end of the financial year		18,708,294	26,269,365	52,746,392	451,524,766	18,823,570	26,887,061	41,831,288

	Note	Financial Year ended 30 June 2023 L&G Gold Mining UCITS ETF \$	Financial Year ended 30 June 2023 L&G US Energy Infrastructure MLP UCITS ETF \$	Financial Year ended 30 June 2023 L&G ROBO Global® Robotics and Automation UCITS ETF \$	Financial Year ended 30 June 2023 L&G Cyber Security UCITS ETF \$	Financial Year ended 30 June 2023 L&G All Commodities UCITS ETF \$	Financial Year ended 30 June 2023 L&G Battery Value-Chain UCITS ETF \$	Financial Year ended 30 June 2023 L&G Pharma Breakthrough UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		127,216,429	30,849,810	801,871,883	2,471,074,322	106,096,458	774,230,772	33,957,492
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		19,917,242	4,359,264	230,995,071	241,310,725	(7,479,552)	274,939,631	(2,452,522)
Proceeds from redeemable participating shares issued	6	7,869,513	2,620,603	79,488,320	210,668,642	7,483,364	157,861,002	38,173,058
Value of redeemable participating shares redeemed	6	(24,852,578)	(3,715,437)	(68,306,088)	(399,903,163)	(46,637,511)	(163,102,600)	(23,117,680)
Net (decrease)/increase in net assets from share transactions		(16,983,065)	(1,094,834)	11,182,232	(189,234,521)	(39,154,147)	(5,241,598)	15,055,378
Net assets attributable to holders of redeemable participating shares at end of the financial year		130,150,606	34,114,240	1,044,049,186	2,523,150,526	59,462,759	1,043,928,805	46,560,348

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 year ended 30 June 2023

	Note	Financial Year ended 30 June 2023 L&G Ecommerce Logistics UCITS ETF \$	Financial Year ended 30 June 2023 L&G US Equity UCITS ETF \$	Financial Year ended 30 June 2023 L&G UK Equity UCITS ETF £	Financial Year ended 30 June 2023 L&G Japan Equity UCITS ETF \$	Financial Year ended 30 June 2023 L&G Global Equity UCITS ETF \$	Financial Year ended 30 June 2023 L&G Europe ex UK Equity UCITS ETF €	Financial Year ended 30 June 2023 L&G Asia Pacific ex Japan Equity UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		264,575,344	385,777,452	45,243,834	282,173,048	56,028,143	194,967,107	263,868,735
Increase in net assets attributable to holders of redeemable participating shares from operations		36,810,262	88,089,620	4,042,785	41,571,505	8,198,785	43,458,250	12,526,768
Proceeds from redeemable participating shares issued	6	23,235,355	125,004,100	39,391,790	30,818,530	14,422,330	41,317,416	141,309,328
Value of redeemable participating shares redeemed	6	(70,081,331)	(36,695,759)	–	(60,188,970)	(30,975,010)	(11,555,100)	(3,759,660)
Net (decrease)/increase in net assets from share transactions		(46,845,976)	88,308,341	39,391,790	(29,370,440)	(16,552,680)	29,762,316	137,549,668
Net assets attributable to holders of redeemable participating shares at end of the financial year		254,539,630	562,175,413	88,678,409	294,374,113	47,674,248	268,187,673	413,945,171

	Note	Financial Year ended 30 June 2023 L&G Clean Water UCITS ETF \$	Financial Year ended 30 June 2023 L&G Artificial Intelligence UCITS ETF \$	Financial Year ended 30 June 2023 L&G Healthcare Breakthrough UCITS ETF \$	Financial Year ended 30 June 2023 L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹ €	Financial Year ended 30 June 2023 L&G US ESG Exclusions Paris Aligned UCITS ETF ¹ \$	Financial Year ended 30 June 2023 L&G Clean Energy UCITS ETF \$	Financial Year ended 30 June 2023 L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		309,086,103	223,476,589	125,221,037	92,121,663	859,813,276	182,297,398	68,896,293
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		69,288,120	88,765,212	4,256,951	17,903,977	199,371,378	20,195,791	(3,396,797)
Proceeds from redeemable participating shares issued	6	109,543,286	109,559,156	25,943,100	305,626,115	353,634,353	72,960,043	31,373,379
Value of redeemable participating shares redeemed	6	(43,238,467)	(10,859,888)	(32,105,041)	(20,901,187)	(57,677,471)	(62,030,604)	(1,833,240)
Net increase/(decrease) in net assets from share transactions		66,304,819	98,699,268	(6,161,941)	284,724,928	295,956,882	10,929,439	29,540,139
Net assets attributable to holders of redeemable participating shares at end of the financial year		444,679,042	410,941,069	123,316,047	394,750,568	1,355,141,536	213,422,628	95,039,635

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

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 year ended 30 June 2023

	Note	Financial Year ended 30 June 2023 L&G ESG GBP Corporate Bond UCITS ETF £	Financial Year ended 30 June 2023 L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF \$	Financial Year ended 30 June 2023 L&G China CNY Bond UCITS ETF ¹ \$	Financial Year ended 30 June 2023 L&G UK Gilt 0-5 Year UCITS ETF £	Financial Year ended 30 June 2023 L&G ESG USD Corporate Bond UCITS ETF \$	Financial Year ended 30 June 2023 L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF \$	Financial Year ended 30 June 2023 L&G Hydrogen Economy UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		84,670,827	79,638,631	258,525,191	21,649,346	91,455,100	953,182,546	496,926,950
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations after tax		(7,693,926)	5,264,478	(15,759,556)	(3,130,641)	(25,023)	32,779,828	(26,802,471)
Proceeds from redeemable participating shares issued	6	101,777,972	240,400,003	39,060,500	100,051,255	37,244,094	286,988,013	95,623,555
Value of redeemable participating shares redeemed	6	(72,032,921)	(55,376,120)	(143,696,217)	(3,585,338)	(6,427,127)	(566,999,324)	(31,358,536)
Net increase/(decrease) in net assets from share transactions		29,745,051	185,023,883	(104,635,717)	96,465,917	30,816,967	(280,011,311)	64,265,019
Net assets attributable to holders of redeemable participating shares at end of the financial year		106,721,952	269,926,992	138,129,918	114,984,622	122,247,044	705,951,063	534,389,498

	Note	Financial Year ended 30 June 2023 L&G ESG Green Bond UCITS ETF ² €	Financial Year ended 30 June 2023 L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	Financial Year ended 30 June 2023 L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF €	Financial Year ended 30 June 2023 L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	Financial Year ended 30 June 2023 L&G Digital Payments UCITS ETF \$	Financial Year ended 30 June 2023 L&G Multi-Strategy Enhanced Commodities UCITS ETF \$	Financial Year ended 30 June 2023 L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		8,143,600	43,105,616	21,293,905	21,069,736	11,594,359	838,762,584	15,856,377
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations after tax		(458,232)	(2,268,557)	2,109,078	(514,902)	3,076,636	(105,429,448)	1,043,330
Proceeds from redeemable participating shares issued	6	72,110	1,217,459	16,809,374	2,361,430	10,680,684	1,038,672,837	1,055,635
Value of redeemable participating shares redeemed	6	(7,757,478)	(3,363,824)	(10,998,075)	(1,573,250)	(2,096,331)	(92,661,449)	(145,394)
Net (decrease)/increase in assets from share transactions		(7,685,368)	(2,146,365)	5,811,299	788,180	8,584,353	946,011,388	910,241
Net assets attributable to holders of redeemable participating shares at end of the financial year		–	38,690,694	29,214,282	21,343,014	23,255,348	1,679,344,524	17,809,948

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

²The Fund closed on 19 May 2023.

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 year ended 30 June 2023

	Note	Financial Year ended 30 June 2023 L&G India INR Government Bond UCITS ETF \$	Financial Year ended 30 June 2023 L&G Optical Technology & Photonics ESG Exclusions UCITS ETF ¹ \$	Financial Year ended 30 June 2023 L&G Global Thematic ESG Exclusions UCITS ETF ² \$	Financial Year ended 30 June 2023 L&G Metaverse ESG Exclusions UCITS ETF ² \$	Financial Year ended 30 June 2023 L&G Emerging Cyber Security ESG Exclusions UCITS ETF ² \$	Financial Year ended 30 June 2023 L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF ³ \$	Financial Year ended 30 June 2023 L&G Japan ESG Exclusions Paris Aligned UCITS ETF ³ \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		279,367,171	–	–	–	–	–	–
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(2,953,845)	229,079	281,632	504,539	1,202,631	287,545	433,635
Proceeds from redeemable participating shares issued	6	150,740,340	5,595,919	5,694,002	5,152,042	8,370,917	6,623,970	4,428,240
Value of redeemable participating shares redeemed	6	(40,145,610)	(2,123,505)	(2,174,643)	(3,036,734)	(1,762,969)	(3,030,185)	(683,560)
Net increase in net assets from share transactions		110,594,730	3,472,414	3,519,359	2,115,308	6,607,948	3,593,785	3,744,680
Net assets attributable to holders of redeemable participating shares at end of the financial year		387,008,056	3,701,493	3,800,991	2,619,847	7,810,579	3,881,330	4,178,315

	Note	Financial Year ended 30 June 2023 L&G Gerd Kommer Multifactor Equity UCITS ETF ⁴ \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		–
Increase in net assets attributable to holders of redeemable participating shares from operations		31,589
Proceeds from redeemable participating shares issued	6	15,498,513
Value of redeemable participating shares redeemed	6	(360,753)
Net increase in net assets from share transactions		15,137,760
Net assets attributable to holders of redeemable participating shares at end of the financial year		15,169,349

¹The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

²These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

³These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

⁴The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

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 year ended 30 June 2022

	Note	Financial Year ended 30 June 2022 L&G E Fund MSCI China A UCITS ETF \$	Financial Year ended 30 June 2022 L&G DAX® Daily 2x Long UCITS ETF €	Financial Year ended 30 June 2022 L&G DAX® Daily 2x Short UCITS ETF €	Financial Year ended 30 June 2022 L&G Longer Dated All Commodities UCITS ETF \$	Financial Year ended 30 June 2022 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	Financial Year ended 30 June 2022 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	Financial Year ended 30 June 2022 L&G Russell 2000 US Small Cap Quality UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		43,889,334	25,819,315	47,880,691	1,224,757,080	19,226,241	12,520,076	38,826,713
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(5,178,121)	(10,440,285)	12,962,083	225,259,685	2,361,449	(194,388)	(9,483,995)
Proceeds from redeemable participating shares issued	6	3,164,990	29,780,280	63,749,899	509,791,893	53,632,265	34,916,587	10,200,657
Value of redeemable participating shares redeemed	6	(9,897,940)	(17,150,041)	(80,121,488)	(1,301,648,431)	(57,271,950)	(35,755,588)	(5,622,176)
Net (decrease)/increase in net assets from share transactions		(6,732,950)	12,630,239	(16,371,589)	(791,856,538)	(3,639,685)	(839,001)	4,578,481
Net assets attributable to holders of redeemable participating shares at end of the financial year		31,978,263	28,009,269	44,471,185	658,160,227	17,948,005	11,486,687	33,921,199

	Note	Financial Year ended 30 June 2022 L&G Gold Mining UCITS ETF \$	Financial Year ended 30 June 2022 L&G US Energy Infrastructure MLP UCITS ETF \$	Financial Year ended 30 June 2022 L&G ROBO Global® Robotics and Automation UCITS ETF \$	Financial Year ended 30 June 2022 L&G Cyber Security UCITS ETF \$	Financial Year ended 30 June 2022 L&G All Commodities UCITS ETF \$	Financial Year ended 30 June 2022 L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF \$	Financial Year ended 30 June 2022 L&G Battery Value-Chain UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		155,489,496	40,301,424	1,254,865,415	2,792,146,370	93,849,730	11,383,947	834,154,119
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(38,475,970)	(2,922,267)	(380,518,372)	(880,318,778)	25,437,965	447,336	(225,386,788)
Proceeds from redeemable participating shares issued	6	28,241,645	2,931,850	120,983,310	762,737,438	72,252,412	1,798,503	325,373,131
Value of redeemable participating shares redeemed	6	(18,038,742)	(9,461,197)	(193,458,470)	(203,490,708)	(85,443,649)	(13,629,786)	(159,909,690)
Net Increase/(decrease) in net assets from share transactions		10,202,903	(6,529,347)	(72,475,160)	559,246,730	(13,191,237)	(11,831,283)	165,463,441
Net assets attributable to holders of redeemable participating shares at end of the financial year		127,216,429	30,849,810	801,871,883	2,471,074,322	106,096,458	–	774,230,772

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 year ended 30 June 2022

	Note	Financial Year ended 30 June 2022 L&G Pharma Breakthrough UCITS ETF \$	Financial Year ended 30 June 2022 L&G Ecommerce Logistics UCITS ETF \$	Financial Year ended 30 June 2022 L&G US Equity UCITS ETF \$	Financial Year ended 30 June 2022 L&G UK Equity UCITS ETF £	Financial Year ended 30 June 2022 L&G Japan Equity UCITS ETF \$	Financial Year ended 30 June 2022 L&G Global Equity UCITS ETF \$	Financial Year ended 30 June 2022 L&G Europe ex UK Equity UCITS ETF €
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		34,331,501	612,336,023	295,471,416	16,662,712	252,730,395	51,392,796	113,087,160
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(6,723,884)	(129,820,669)	(50,381,175)	1,468,862	(52,135,841)	(9,597,663)	(11,863,756)
Proceeds from redeemable participating shares issued	6	13,976,800	198,032,470	192,194,051	27,112,260	114,379,864	14,233,010	95,108,793
Value of redeemable participating shares redeemed	6	(7,626,925)	(415,972,480)	(51,506,840)	–	(32,801,370)	–	(1,365,090)
Net increase/(decrease) in net assets from share transactions		6,349,875	(217,940,010)	140,687,211	27,112,260	81,578,494	14,233,010	93,743,703
Net assets attributable to holders of redeemable participating shares at end of the financial year		33,957,492	264,575,344	385,777,452	45,243,834	282,173,048	56,028,143	194,967,107

	Note	Financial Year ended 30 June 2022 L&G Asia Pacific ex Japan Equity UCITS ETF \$	Financial Year ended 30 June 2022 L&G Clean Water UCITS ETF \$	Financial Year ended 30 June 2022 L&G Artificial Intelligence UCITS ETF \$	Financial Year ended 30 June 2022 L&G Healthcare Breakthrough UCITS ETF \$	Financial Year ended 30 June 2022 L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹ €	Financial Year ended 30 June 2022 L&G US ESG Exclusions Paris Aligned UCITS ETF ¹ \$	Financial Year ended 30 June 2022 L&G Clean Energy UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		173,891,675	232,180,626	255,630,405	219,356,536	233,988,889	1,706,212,924	115,243,362
Decrease in net assets attributable to holders of redeemable participating shares from operations		(37,053,841)	(72,067,734)	(128,333,794)	(89,717,721)	(3,353,234)	(156,495,910)	(44,114,237)
Proceeds from redeemable participating shares issued	6	135,202,851	160,955,497	155,820,904	47,036,559	6,624,052	56,699,140	136,792,555
Value of redeemable participating shares redeemed	6	(8,171,950)	(11,982,286)	(59,640,926)	(51,454,337)	(145,138,044)	(746,602,878)	(25,624,282)
Net increase/(decrease) in net assets from share transactions		127,030,901	148,973,211	96,179,978	(4,417,778)	(138,513,992)	(689,903,738)	111,168,273
Net assets attributable to holders of redeemable participating shares at end of the financial year		263,868,735	309,086,103	223,476,589	125,221,037	92,121,663	859,813,276	182,297,398

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

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 year ended 30 June 2022

	Note	Financial Year ended 30 June 2022 L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £	Financial Year ended 30 June 2022 L&G ESG GBP Corporate Bond UCITS ETF £	Financial Year ended 30 June 2022 L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF \$	Financial Year ended 30 June 2022 L&G China CNY Bond UCITS ETF ¹ \$	Financial Year ended 30 June 2022 L&G UK Gilt 0-5 Year UCITS ETF £	Financial Year ended 30 June 2022 L&G ESG USD Corporate Bond UCITS ETF \$	Financial Year ended 30 June 2022 L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		60,138,292	67,397,397	49,902,110	427,341,761	28,356,001	92,756,580	580,089,992
Decrease in net assets attributable to holders of redeemable participating shares from operations		(4,196,599)	(12,762,674)	(10,311,066)	(2,085,521)	(922,685)	(13,523,100)	(191,874,285)
Proceeds from redeemable participating shares issued	6	14,117,616	35,472,142	44,906,501	166,374,220	7,290,935	20,144,110	1,530,821,431
Value of redeemable participating shares redeemed	6	(1,163,016)	(5,436,038)	(4,858,914)	(333,105,269)	(13,074,905)	(7,922,490)	(965,854,592)
Net increase/(decrease) in net assets from share transactions		12,954,600	30,036,104	40,047,587	(166,731,049)	(5,783,970)	12,221,620	564,966,839
Net assets attributable to holders of redeemable participating shares at end of the financial year		68,896,293	84,670,827	79,638,631	258,525,191	21,649,346	91,455,100	953,182,546

	Note	Financial Year ended 30 June 2022 L&G Hydrogen Economy UCITS ETF \$	Financial Year ended 30 June 2022 L&G ESG Green Bond UCITS ETF €	Financial Year ended 30 June 2022 L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	Financial Year ended 30 June 2022 L&G Quality Equity Dividends ESG Exclusions Europe ex-JK UCITS ETF €	Financial Year ended 30 June 2022 L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	Financial Year ended 30 June 2022 L&G Digital Payments UCITS ETF \$	Financial Year ended 30 June 2022 L&G Multi-Strategy Enhanced Commodities UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		459,726,448	23,180,583	26,452,836	16,295,294	19,787,175	6,274,836	–
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(263,938,318)	(3,360,843)	(3,401,284)	(2,292,269)	(4,672,119)	(8,610,704)	183,972,495
Proceeds from redeemable participating shares issued	6	312,690,150	4,109,011	20,054,064	8,300,050	5,954,680	13,930,227	699,252,162
Value of redeemable participating shares redeemed	6	(11,551,330)	(15,785,151)	–	(1,009,170)	–	–	(44,462,073)
Net increase/(decrease) in net assets from share transactions		301,138,820	(11,676,140)	20,054,064	7,290,880	5,954,680	13,930,227	654,790,089
Net assets attributable to holders of redeemable participating shares at end of the financial year		496,926,950	8,143,600	43,105,616	21,293,905	21,069,736	11,594,359	838,762,584

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

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 year ended 30 June 2022

		Financial Year ended 30 June 2022	Financial Year ended 30 June 2022
	Note	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$	L&G India INR Government Bond UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		–	–
Decrease in net assets attributable to holders of redeemable participating shares from operations		(2,916,703)	(22,280,139)
Proceeds from redeemable participating shares issued	6	22,788,660	307,278,390
Value of redeemable participating shares redeemed	6	(4,015,580)	(5,631,080)
Net increase in net assets from share transactions		18,773,080	301,647,310
Net assets attributable to holders of redeemable participating shares at end of the financial year		15,856,377	279,367,171

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

Notes to the Financial Statements

For the financial year ended 30 June 2023

1. Significant Accounting Policies

A. Basis of Preparation

The financial statements 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 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 Company's management has made an assessment of the Company's ability to continue as a going concern and is satisfied that the Company has the resources to continue its business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on a going concern basis with the exception of L&G ESG Green Bond UCITS ETF which closed on 19 May 2023 and is pending application to the Central Bank to revoke the Fund's authorisation.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of a significant portion of financial assets and financial liabilities at fair value through profit or loss. The significant accounting policies are set out below.

Legal & General UCITS ETF Plc is the reporting entity and each Fund is a segment. The Company's financial statements on pages 50 to 53 are the sum of each of the segments translated in accordance with Note 1 (H).

L&G Optical Technology & Photonics ESG Exclusions UCITS ETF, L&G Global Thematic ESG Exclusions UCITS ETF, L&G Metaverse ESG Exclusions UCITS ETF, L&G Emerging Cyber Security ESG Exclusions UCITS ETF, L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF, L&G Japan ESG Exclusions Paris Aligned UCITS ETF and L&G Gerd Kommer Multifactor Equity UCITS ETF launched during the financial year and therefore there are no comparatives in the financial statements.

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. It is the opinion of the Directors that each Fund can be treated as a segment as the return on each Fund is linked to a different group of assets and operations.

The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Directors.

Use of estimates and judgements

The preparation of financial statements in conformity with EU IFRS requires management to make judgments, estimates and assumptions which affects the application of policies and the reported amounts of assets and liabilities and income and expenses. The estimates and associated assumptions are based on historical experience and various other factors which are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities which are not readily apparent from others.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial year in which the estimates are revised and in any future years affected.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the financial years ended 30 June 2023 is included in Note 12.4. ("*Fair Value*") and relates to the determination of fair value of financial instruments with significant unobservable inputs.

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

A. Basis of Preparation (continued)

New standards, amendments and interpretations effective for the financial year beginning from 1 July 2022

- **Onerous Contracts – Cost of Fulfilling a Contract (Amendments to IAS 37)**

International Accounting Standard ("IAS") 37 Provisions Contingent Liabilities and Contingent Assets did not specify which costs to include in estimating the cost of fulfilling a contract for the purpose of assessing whether that contract is onerous. Research conducted by the International Financial Reporting Standards ("IFRS") Interpretations Committee indicated that differing views on which costs to include could lead to material differences in the financial statements of entities that enter into some types of contracts. In this project, the International Accounting Standards Board ("IASB") developed amendments to IAS 37 to clarify that for the purpose of assessing whether a contract is onerous, the cost of fulfilling the contract includes both the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts. The IASB issued the amendments in May 2020.

The amendments are effective for contracts for which an entity has not yet fulfilled all its obligations on or after 1 January 2022 with earlier application permitted. There were no onerous contracts as at 30 June 2023. Hence, the adoption of the amendment did not have an impact on the Company's financial statements.

The adoption of the above amendments did not have a significant impact on the Company's financial statements.

There are no other standards, amendments to standards or interpretations effective for annual period beginning on or after 1 July 2022 that have a material effect on the Company's financial statements.

New standards, amendments and interpretations issued but not yet effective from 1 July 2022 and not early adopted

- **Narrow-scope amendments to IAS 1, Practice statement 2 and IAS 8**

The amendments aim to improve accounting policy disclosures and to help users of the financial statements to distinguish between changes in accounting estimates and changes in accounting policies.

The amendments apply for annual reporting periods beginning on or after 1 January 2023 with earlier application permitted.

The Company is currently evaluating the impact, if any, that this amendment will have on its financial statements.

- **Amendment to IAS 12 – deferred tax related to assets and liabilities arising from a single transaction**

These amendments require companies to recognise deferred tax on transactions that, on initial recognition give rise to equal amounts of taxable and deductible temporary differences.

The amendments apply for annual reporting periods beginning on or after 1 January 2023 with earlier application permitted.

The Company is currently evaluating the impact, if any, that this amendment will have on its financial statements.

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

A. Basis of Preparation (continued)

New standards, amendments and interpretations issued but not yet effective from 1 July 2022 and not early adopted (continued)

- **Definition of Accounting Estimates (Amendment to IAS 8)**

In February 2021, the IASB issued amendment to IAS 8, in which it introduces a definition of "accounting estimates". The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurements techniques and inputs to develop accounting estimates.

The amendments are effective for annual reporting period beginning on or after 1 January 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of the period. Earlier application is permitted as long as this fact is disclosed. The amendments are not expected to have a material impact on the Company.

- **Classification of Liabilities as Current or Non-current (Amendments to IAS 1)**

The amendments clarify a criterion in IAS 1 for classifying a liability as non-current: the requirement for an entity to have the right to defer settlement of the liability for at least 12 months after the reporting period.

The amendments:

- specify that an entity's right to defer settlement must exist at the end of the reporting period;
- clarify that classification is unaffected by management's intentions or expectations about whether the entity will exercise its right to defer settlement;
- clarify how lending conditions affect classification; and
- clarify requirements for classifying liabilities an entity will or may settle by issuing its own equity instruments.

The amendments apply retrospectively for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted. The Company is currently evaluating the impact, if any, that this amendment will have on its financial statements.

- **IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information**

The objective of IFRS S1 is to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to users of general-purpose financial reports in making decisions relating to providing resources to the entity. IFRS S1 requires an entity to disclose information about all sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term (collectively referred to as 'sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects'). IFRS S1 is effective for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted as long as IFRS S2 Climate-related Disclosures is also applied.

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

A. Basis of Preparation (continued)

- **IFRS S2 - Climate-related Disclosures**

The objective of IFRS S2 is to require an entity to disclose information about its climate-related risks and opportunities that is useful to users of general-purpose financial reports in making decisions relating to providing resources to the entity. IFRS S2 requires an entity to disclose information about climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term (collectively referred to as 'climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects'). IFRS S2 is effective for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted as long as IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information is also applied.

There are no other standards, amendments and interpretations issued that are not yet effective that would be expected to have a significant impact on the Company.

B. Financial Assets and Liabilities

(i) Classification and measurement of financial assets and financial liabilities

On initial recognition, the Company classifies financial assets and financial liabilities as measured at amortised cost or Fair Value through Profit or Loss ("FVTPL").

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets and financial liabilities which are held for trading (transferable securities, money market instruments and financial derivative instruments) and reverse repurchase agreements are measured at FVTPL. The Company's cash and cash equivalents, other assets and other financial liabilities are measured at amortised cost.

Business model assessment

In making an assessment of the objectives of the business model in which a financial asset is held, the Company considers all of the relevant information about how the business is managed, including:

- the documented investment strategy and the execution of this strategy in practice. This includes whether the investment strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how the investment manager is compensated: e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(i) Classification and measurement of financial assets and financial liabilities (continued)

Business model assessment (continued)

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

The Company has determined that it has two business models.

- Held to collect business model: this includes other assets. These financial assets are held to collect contractual cash flows.

Other business model: this includes debt securities, equity investments, reverse repurchase agreements, financial derivatives and money market instruments. These financial assets are managed and their performance is evaluated, on a fair value basis, with frequent sales taking place.

Assessment whether contractual cash flows are Solely Payments of Principal and Interest ("SPPI")

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers;

- contingent events that would change the amount or timing of cash flows;
- leverage features;
- prepayments and extension features;
- terms that limit the Company's claim to cash flows from specified assets (e.g. nonrecourse features); and
- features that modify consideration of the time value of money (e.g. periodical reset of interest rates)

Financial assets where contractual cash flows are considered SPPI's are valued at amortised cost.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition unless the Company were to change its business model for managing financial assets, in which case all affected financial assets would be reclassified on the first day of the first reporting period following the change in the business model.

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(ii) Impairment of financial assets

The Company recognises loss allowances of expected credit losses ("ECLs") on financial assets measured at amortised cost. The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following which are measured at 12-month ECLs:

- financial assets that are determined to have low credit risk at the reporting date; and
- other financial assets for which credit risk (i.e. the risk of default occurring over the expected life of the asset) has not increased significantly since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. The Company considers a financial asset to have low credit risk when the credit rating of the counterparty is equivalent to the globally understood definition of 'investment grade'. The Company considers this to be BBB or higher per Standard & Poor's.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from the default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company assesses whether the financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being more than 90 days past due; or
- it is probable that the borrower will enter bankruptcy or other financial reorganisations.

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(ii) Impairment of financial assets (continued)

Presentation of allowance for ECLs in the statement of financial position

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write off

The gross carrying amount of financial assets is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

(iii) Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risk and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset that is derecognised) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in the statement of comprehensive income. Any interest in such transferred financial assets that is created or retained by the Company is recognised as a separate asset or liability. The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

(iv) Fair value measurement principles

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

The fair value of financial instruments where quoted in an active market is based on their quoted market prices at the reporting date without any deduction for estimated future selling costs. The Company utilises the last traded market price for both financial assets and financial liabilities where the bid-ask spread is narrow.

If an active quoted market price is not available on a recognised stock exchange or from a broker/dealer for non-exchange-traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the statement of financial position date applicable to an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the statement of financial position date. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

Where such prices are not available or are not deemed to be representative, the value of the relevant asset shall be the probable realisation value estimated with care and in good faith by a competent person, firm or association making a market in such investment and/or such other person appointed by the Directors of the Company (and approved for the purpose by the Depositary).

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(v) Amortised cost measurement

The 'amortised cost' of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initial amount and the maturity amount and, for financial assets, adjusted for any expected loss allowance.

(vi) Derivatives – General

A derivative is an instrument whose value is derived from an underlying instrument, index reference rate or a combination of these factors. Derivative instruments may be privately-negotiated contracts which are often referred to as "OTC derivatives" or they may be listed and traded on an exchange. Derivative contracts may involve future commitments to purchase or sell financial instruments or commodities at specified terms on a specified date, or to exchange interest payment streams or currencies based on a notional or contractual amount.

Derivative contracts are stated at fair value and recognised as assets and liabilities on the statement of financial position. Unrealised gains and losses resulting from the change in the fair value are reflected on the statement of comprehensive income as a component of net gain/(loss) on financial assets and liabilities at fair value through profit or loss. Realised gains or losses are recorded on termination or from periodic cash flow payments and are reflected on the statement of comprehensive income as a component of net gain/(loss) on financial assets and liabilities at fair value through profit or loss.

(vii) Derivatives – OTC Swaps

In respect of the Synthetically-Replicating Funds, OTC Swap contracts are valued daily by the relevant swap counterparty by reference to the closing values of the indices tracked by the Funds, such values which are verified by the Administrator using information which it sources from an independent third party service data provider. In circumstances where the index sponsor has failed to publish a value for the relevant index or market disruption events have occurred with respect to one or more constituents of the relevant index (such as trading disruptions including suspensions from trading or limitations on trading imposed by a relevant stock exchange, stock exchange disruptions that disrupt or impair the ability of market participants to effect transactions in, or obtain market values for, the constituents of the relevant index or the unscheduled early closure of a relevant stock exchange), the valuation of an OTC Swap used to track an index may be determined by the relevant swap counterparty by reference to an adjusted value of the index (taking into account the latest exchange traded or quoted prices for the index constituents and, where one or more constituents remain disrupted after a certain amount of time, the good faith estimates of the swap counterparty for such securities) and/or to the costs of maintaining or terminating any hedging positions entered into by the relevant swap counterparty in connection with the provision of the OTC Swap exposure.

In general, OTC Swaps can be linked to any number of underlying investments and indices and swap terms can vary greatly. Cash flows are exchanged based on the underlying investments or index holdings. Swap agreements are carried at fair value and the value of the swap agreement is based on a valuation model described above. The model considers various inputs including the fair value of the underlying index holdings, the risks associated with the underlying index holdings and the specific terms of the contract.

The notional amounts of certain types of financial instruments, including OTC Swaps, provide a basis for comparison with instruments recognised on the statement of financial position. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair value of the instruments and do not therefore indicate a Fund's exposure to credit or market price risks. The derivative instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market prices, market interest rates or foreign exchange rates relative to their terms.

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(vii) Derivatives – OTC Swaps (continued)

The Synthetically–Replicating Funds utilise a single swap management model in respect of OTC Swaps entered into with Barclays Bank Plc, and Merrill Lynch International. The OTC Swaps are structured as collateralised total return index swaps which are entered into with each relevant counterparty on an “unfunded” basis. Each of the OTC Swaps resets at pre–determined dates. The gain or loss on an index swap is realised at each swap reset date. The Fund’s cash is invested by the Investment Manager in a combination of reverse repurchase agreements with the same counterparty entity and money market funds. The return on the reverse repurchase agreement largely offsets the cost of the finance leg of the index swap.

At each swap reset date, where a new swap notional is set, any cash variation margin is returned (where required) by liquidating a portion of the reverse repurchase agreement and/or redeeming an appropriate amount of money market funds. Please also refer to the following section entitled “*Securities purchased under agreement to resell*” and the section entitled “(i) *OTC Swaps and Reverse Repurchase Agreements*” within the Credit Risk part of Note 12 (“*Financial Instruments and Associated Risks*”).

(viii) Derivatives – Currency Hedging Policy

Hedging at portfolio level

Where disclosed in a Fund Supplement, the relevant Investment Manager/Sub-Investment Manager may enter into transactions for the purposes of hedging the currency exposure of the Fund’s investments into the base currency where different. If undertaken, the aim of this hedging will be to reduce a Fund’s level of risk or to hedge the currency exposure to the currency of denomination of some or all of a Fund’s investments. Forward currency contracts may be utilised if a Fund engages in such hedging. The currency exposure generated as a result of a Fund investing in investments which are denominated in a currency other than its base currency will not be allocated to separate classes of shares.

Hedging at Share class level

Where disclosed in a Fund Supplement, the Investment Manager may employ strategies aimed at hedging against currency risk at a share class level. It may employ currency-related transactions such as forward currency contracts, in order to hedge against certain currency risks, for example, where the currency of denomination of a share class differs from the base currency or from the currencies in which assets of the Fund are denominated.

There can however be no assurance that currency hedging transactions will be effective. Although a Fund may utilise currency hedging transactions in respect of share classes, it shall not be obliged to do so and to the extent that it does employ strategies aimed at hedging certain share classes, there can be no assurance that such strategies will be effective. The costs and related liabilities/benefits arising from instruments entered into for the purposes of hedging the currency exposure for the benefit of any particular share class of a Fund shall be attributable exclusively to the relevant share class.

Exposure resulting from currency hedging transactions will not exceed 105% of the Net Asset Value (“NAV”) of the relevant share class. All transactions will be clearly attributable to the relevant share class and currency exposures of different share classes will not be combined or offset. The Company does not intend to have under-hedged or over-hedged positions, however, due to market movements and factors outside the control of the Company, under-hedged and over-hedged positions may arise from time to time.

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(viii) Derivatives – Currency Hedging Policy (continued)

Hedging at Share class level (continued)

Hedged positions will be kept under review to seek to ensure that over-hedged positions do not exceed 105% of the NAV of the relevant share class and that under-hedged positions do not fall short of 95% of the portion of the NAV of the relevant share class which is to be hedged against currency risk, such reviews which will seek to ensure that under-hedged positions and hedged positions materially in excess of 100% of the NAV of the relevant share class are not to be carried forward from month to month. In the event that the hedging in respect of a share class exceeds 105% of the NAV of the relevant share class or falls short of 95% of the portion of the NAV of the relevant share class which is to be hedged against currency risk due to market movements or subscriptions/redemptions, the Investment Manager shall adjust such hedging appropriately as soon as possible thereafter.

For hedge share class level forward currency contracts, the realised and unrealised gains or losses are allocated solely to the relevant share classes. The unrealised gains or losses on hedging activities are reflected in the “financial assets or financial liabilities at fair value through profit or loss” category in the Statement of Financial Position.

(ix) Securities purchased under agreement to resell

Securities purchased under agreements to resell (reverse repurchase agreements) are carried in the statement of financial position at fair value and are disclosed within Note 5 (“Collateral”), with the corresponding counterparty to the trades identified. Interest earned on reverse repurchase agreements is recognised, over the life of each agreement and is included in the statement of comprehensive income.

The Funds are also permitted to sell a financial instrument that has been received as collateral for a reverse repurchase agreement, whether through the physical sale of the asset or as part of an onward repurchase agreement. Where the asset is physically sold, this will create a short term, short position, and the fair value of this short position will be shown as a liability in the statement of financial position. Where the asset is subject to an onward repurchase agreement, the settlement of the repurchase agreement and the reverse repurchase agreement will be for the same date to the same counterparty, so the underlying collateral positions are not reflected within the Fund’s holdings as receipt and delivery of the collateral will occur at the same point. The amounts payable on the repurchase agreement are shown at fair value in the statement of financial position, and the amounts receivable on the reverse repurchase agreement are carried at fair value.

Collateral on reverse repurchase agreements is marked to market daily and additional collateral is acquired by the Funds as needed to ensure that the value including accrued interest equals to or exceeds the repurchase price. Collateral on reverse repurchase agreements is disclosed in Note 5 (“Collateral”) of the notes to the financial statements. In the event of default, the Funds have a contractual right to liquidate the collateral and apply the proceeds in satisfying the obligation. If the counterparty defaults or enters into insolvency proceedings, realisation of the collateral by the Funds may be delayed or limited.

For further information regarding the OTC Swaps and Reverse Repurchase Arrangements, the inter-relationship thereof and the applicable collateral arrangements, please refer to the section entitled “(i) OTC Swaps and Reverse Repurchase Agreements” within the Credit Risk part of Note 12 (“Financial Instruments and Associated Risks”).

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(x) Collateral

If the party to whom the collateral is provided has the right by contract to sell or re-pledge the collateral, the Company will classify that asset in the statement of financial position separately from other assets and identify the asset as pledged collateral.

Where the party to whom the collateral is provided does not have the right to sell or re-pledge, a disclosure of the collateral provided is made in the notes to the financial statements.

For further information regarding the OTC Swaps and Reverse Repurchase Arrangements, the inter-relationship thereof and the applicable collateral arrangements, please refer to the section entitled “(i) OTC Swaps and Reverse Repurchase Agreements” within the Credit Risk part of Note 12 (“Financial Instruments and Associated Risks”).

(xi) Money market instruments

Money market instruments consist of short-term investment funds, which are readily convertible into cash and have original maturities of 90 days or less. These are measured at fair value through profit or loss.

C. Income Recognition

Interest income on interest bearing financial instruments held at fair value through profit or loss for the financial year is presented in the statement of comprehensive income.

Interest income and interest expense are accrued over the life of the investment. Interest expense results from negative effective interest rates on reverse repurchase agreements and money market instruments and is presented in the statement of comprehensive income.

Swap interest is shown as a component of net gain/(loss) on financial assets and liabilities at fair value through profit or loss.

The Company records its investment transactions on a trade date basis. Realised gains and losses on index swaps are realised at each swap reset date. The Physically-Replicating Funds use the average cost method to calculate realised gains and losses on investments.

Bank interest income and expenses are recognised in the statement of comprehensive income on an accruals basis.

D. Dividend Income

Dividend income is the income earned on common stock and is reflected in the statement of comprehensive income on the dates on which the relevant securities are listed as “ex-dividend”. Dividend income is shown gross of any non-recoverable withholding taxes, which are disclosed separately in the statement of comprehensive income.

E. Expense Recognition

All expenses are recognised in the statement of comprehensive income on an accruals basis.

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

F. Redeemable Participating Shares

Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities. Redeemable participating shares can be redeemed at any time for cash equal to a proportionate share of the relevant Fund's NAV. A redeemable participating share is carried at the redemption amount that is payable at the statement of financial position date if the shareholder exercised its right to sell the share back to the Company.

The redeemable participating shares are measured at the present value of the redemption amounts.

G. Distributions to Holders of Redeemable Participating Shares

Distributions to holders of redeemable participating shares are recognised on ex-date in the statement of comprehensive income as finance costs.

H. Foreign Currency

The Company's financial statements are presented in US Dollars (\$), which is the currency of the primary economic environment in which it operates (its functional currency).

However, the Company operates a number of Funds, each with its separately determined functional currency which is its presentation currency as stated in the statement of financial position.

Transactions of a Fund that are denominated in foreign currencies are translated into the functional currency of the Fund at the exchange rate prevailing on the date of the transaction. The fair value of the investments at fair value through profit or loss and other monetary assets and liabilities denominated in currencies other than the Fund's functional currency have been translated to that functional currency at the relevant rates of exchange prevailing at the financial year end date, with any gains or losses arising being recognised in the statement of comprehensive income.

For the purpose of presenting the financial statements of the overall Company (as required under Irish Law), the amounts in each Fund's functional currency financial statements are retranslated as follows:

- Each Fund's statement of financial position is translated to USD at the exchange rate prevailing at the financial year end date; and
- Each Fund's statement of comprehensive income, proceeds from redeemable participating shares issued and amounts paid on redeemable participating shares redeemed, are translated at the average rates where those rates represent a reasonable approximation to actual rates.

The above translation method results in a foreign currency translation amount. The notional foreign exchange gain of \$65,230,445 (30 June 2022: loss of (\$104,591,000)) in the statement of comprehensive income is due to the use of average rates and the movement of exchange rates between the beginning and end of the reporting date. This notional foreign exchange adjustment has no impact on the NAV of the individual Funds.

I. Transaction Costs

Transaction costs are expensed as incurred in the statement of comprehensive income and are included within net gain/(loss) on financial assets and liabilities at fair value through profit or loss. Transaction costs on the purchase and sale of debt securities, swaps and money market instruments are included in the purchase and sale price of the investment. They cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed.

Notes to the Financial (continued)

For the financial year ended 30 June 2023 (continued)

1. Significant Accounting Policies (continued)

J. Cash and Cash Equivalents

Cash and cash equivalents comprise of current deposits and overdrafts held with The Bank of New York Mellon SA/NV, plus holdings in the sub-funds of LGIM Liquidity Funds Plc (LGIM Sterling Liquidity Fund, LGIM US Dollar Liquidity Fund and LGIM Euro Liquidity Fund). Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investments or other purposes.

Holdings in other Money Market Funds ("MMF's") are not treated as cash equivalents by the Company as these are typically held for longer periods of time and used for collateral purposes only.

K. Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liabilities simultaneously.

L. Other Assets and Other Liabilities

Securities sold/capital shares receivables and securities purchased/capital shares payables represent receivables for securities sold/capital shares issued and payables for securities purchased/capital shares redeemed that have been contracted for but not yet settled or delivered at the statement of financial position date, respectively.

Other assets and other liabilities also include due from/to brokers which represent margin cash receivable/payable to brokers.

M. Cash For Margin Calls To/By Counterparties

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 will record 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 will transfer 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. Any cash transferred to the Company (for the account of the relevant Fund) by the swap counterparty as collateral on the swap is reflected on the statement of financial position as cash for margin calls by counterparties. 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 will be reflected on the statement of financial position as cash for margin calls to counterparties.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

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

	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023
	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 Quality UCITS ETF	
	\$	\$	€	€	\$	£	£	\$	
Net realised investment gain/(loss)	(561,918,423)	(2,367,173)	44,666	39,286	23,605	5,812	11	(1,837,865)	
Net realised gain/(loss) on derivatives	(275,402,973)	–	10,601,098	(18,946,859)	(85,742,816)	2,447,013	(1,424,094)	–	
Net realised gain/(loss) on foreign currency	2,797,875	(60,987)	–	–	–	–	–	6	
Net change in unrealised investment gain/(loss)	1,807,199,137	(4,272,511)	625	2,400	–	–	–	5,837,582	
Net change in unrealised gain/(loss) on derivatives	58,723,942	–	2,440,589	(3,276,297)	34,765,199	(350,745)	174,285	–	
Net change in unrealised gain/(loss) on foreign currency	152,333	(1,823)	–	–	–	–	–	(29)	
	1,031,551,891	(6,702,494)	13,086,978	(22,181,470)	(50,954,012)	2,102,080	(1,249,798)	3,999,694	

	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023
	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 Battery Value-Chain UCITS ETF	L&G Pharma Breakthrough UCITS ETF	L&G Ecommerce Logistics UCITS ETF	
	\$	\$	\$	\$	\$	\$	\$	\$	
Net realised investment gain/(loss)	(16,019,316)	(1)	(21,630,797)	(149,647,917)	(331)	13,217,898	(2,430,153)	(16,824,840)	
Net realised gain/(loss) on derivatives	(33,609)	4,666,142	(3,353)	8,065	(16,035,687)	(79,402)	7,578	8,226	
Net realised gain/(loss) on foreign currency	9,574	–	(48,838)	(354,072)	–	(175,582)	(15,155)	(33,044)	
Net change in unrealised investment gain/(loss)	33,656,097	–	251,600,506	396,090,917	–	243,572,629	(184,247)	49,465,832	
Net change in unrealised gain/(loss) on derivatives	–	1,061,275	–	–	5,754,027	3	–	–	
Net change in unrealised gain/(loss) on foreign currency	2,789	–	(1,556)	(2,475)	–	(735)	(58)	(38,645)	
	17,615,535	5,727,416	229,915,962	246,094,518	(10,281,991)	256,534,811	(2,622,035)	32,577,529	

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

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

	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023
	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	L&G Artificial Intelligence UCITS ETF	
	\$	£	\$	\$	€	\$	\$	\$	\$
Net realised investment gain/(loss)	1,340,643	180,559	(5,937,740)	2,924,837	1,859,305	(1,886,730)	(13,768,109)	(28,198,654)	
Net realised gain/(loss) on derivatives	–	–	–	301	(258)	2,232	(3,937)	(1,123)	
Net realised gain/(loss) on foreign currency	4	1,390	(92,575)	(4,232)	(6,322)	(219,186)	(83,799)	(16,842)	
Net change in unrealised investment gain/(loss)	80,402,652	1,343,881	42,497,348	4,407,096	34,892,071	788,403	78,534,014	117,097,682	
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	21	–	
Net change in unrealised gain/(loss) on foreign currency	(1)	(272)	176	658	(152)	(243)	16,195	(3,979)	
	81,743,298	1,525,558	36,467,209	7,328,660	36,744,644	(1,315,524)	64,694,385	88,877,084	

	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023
	L&G Healthcare Breakthrough UCITS ETF	L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹	L&G US ESG Exclusions Paris Aligned UCITS ETF ¹	L&G Clean Energy UCITS ETF	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 China CNY Bond UCITS ETF ²	
	\$	€	\$	\$	£	£	\$	\$	\$
Net realised investment gain/(loss)	(23,993,125)	2,874,324	6,226,496	(17,198,473)	(1,170,426)	(11,512,054)	(4,033,184)	(9,686,181)	
Net realised gain/(loss) on derivatives	(206)	–	–	(830)	–	–	(381,545)	21,945	
Net realised gain/(loss) on foreign currency	(2,514)	(42,465)	–	(292,278)	–	–	294,781	(425,425)	
Net change in unrealised investment gain/(loss)	28,551,525	12,445,948	182,356,721	35,325,448	(3,206,697)	2,428,025	4,574,098	(5,287,077)	
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	1,273,819	–	
Net change in unrealised gain/(loss) on foreign currency	9	887	–	(376)	(1)	(4)	(14)	45,593	
	4,555,689	15,278,694	188,583,217	17,833,491	(4,377,124)	(9,084,033)	1,727,955	(15,331,145)	

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

²Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

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

	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023
	L&G UK Gilt 0-5 Year UCITS ETF	L&G ESG USD Corporate Bond UCITS ETF	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	L&G Hydrogen Economy UCITS ETF	L&G ESG Green Bond UCITS ETF ¹	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 Asia Pacific ex-Japan UCITS ETF
	£	\$	\$	\$	€	£	€	\$
Net realised investment gain/(loss)	(754,662)	(2,139,247)	(77,907,058)	(159,986,078)	(1,640,365)	(280,548)	(544,288)	(1,578,520)
Net realised gain/(loss) on derivatives	–	–	(4,272,490)	5,045	(56)	–	–	8,282
Net realised gain/(loss) on foreign currency	–	–	4,906,943	56,984	(787)	2,866	(3,515)	(28,441)
Net change in unrealised investment gain/(loss)	(3,867,275)	1,262,653	66,995,973	128,671,715	1,175,451	(1,816,429)	2,552,794	1,060,717
Net change in unrealised gain/(loss) on derivatives	–	–	12,476,965	–	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	–	–	279	28,777	1,042	(2,588)	7	7
	(4,621,937)	(876,594)	2,200,612	(31,223,557)	(464,715)	(2,096,699)	2,004,998	(537,955)

	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023
	L&G Digital Payments UCITS ETF	L&G Multi-Strategy Enhanced Commodities UCITS ETF	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	L&G India INR Government Bond UCITS ETF	L&G Optical Technology & Photonics ESG Exclusions UCITS ETF ²	L&G Global Thematic ESG Exclusions UCITS ETF ³	L&G Metaverse ESG Exclusions UCITS ETF ³	L&G Emerging Cyber Security ESG Exclusions UCITS ETF ³
	\$	\$	\$	\$	\$	\$	\$	\$
Net realised investment gain/(loss)	(3,111,072)	(311,540)	(316,170)	(12,155,811)	79,425	157,956	109,749	106,857
Net realised gain/(loss) on derivatives	–	(166,077,951)	(420)	277	–	–	–	232
Net realised gain/(loss) on foreign currency	3,137	(3)	(17,166)	(547,587)	(665)	(674)	(725)	(15)
Net change in unrealised investment gain/(loss)	6,211,468	–	1,396,995	7,328,649	136,211	110,777	385,253	1,094,817
Net change in unrealised gain/(loss) on derivatives	–	4,478,763	–	–	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	(200)	–	(6,866)	116,672	(36)	3	(41)	(9)
	3,103,333	(161,910,731)	1,056,373	(5,257,800)	214,935	268,062	494,236	1,201,882

¹The Fund closed on 19 May 2023.

²The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

³These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

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

	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023	Financial Year ended 30 June 2023
	L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF ¹	L&G Japan ESG Exclusions Paris Aligned UCITS ETF ¹	L&G Gerd Kommer Multifactor Equity UCITS ETF ²
	\$	\$	\$
Net realised investment gain/(loss)	224,176	144,650	10,713
Net realised gain/(loss) on derivatives	24	–	(408)
Net realised gain/(loss) on foreign currency	(1,115)	(1,561)	(675)
Net change in unrealised investment gain/(loss)	(2,294)	272,513	10,006
Net change in unrealised gain/(loss) on derivatives	–	–	–
Net change in unrealised gain/(loss) on foreign currency	(58)	(29)	(72)
	220,733	415,573	19,564

¹These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

²The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

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

	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022
	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 Quality UCITS ETF ¹
	\$	\$	€	€	\$	£	£	\$
Net realised investment gain/(loss)	406,515,782	1,102,400	(14,227)	(23,494)	421,776	(26)	(26)	(2,303,061)
Net realised gain/(loss) on derivatives	548,718,169	(7,368)	(8,312,883)	11,023,711	305,979,767	1,993,700	102,916	–
Net realised gain/(loss) on foreign currency	(5,089,488)	7,037	–	–	–	–	–	–
Net change in unrealised investment gain/(loss)	(3,356,498,487)	(6,554,498)	196	221	–	–	–	(7,519,618)
Net change in unrealised gain/(loss) on derivatives	(154,188,894)	–	(1,851,069)	2,484,754	(81,910,227)	411,532	(256,636)	–
Net change in unrealised gain/(loss) on foreign currency	(153,576)	6,930	–	–	–	–	–	–
	(2,560,696,494)	(5,445,499)	(10,177,983)	13,485,192	224,491,316	2,405,206	(153,746)	(9,822,679)

	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022
	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)	(8,019,043)	(1)	107,527,566	189,162,732	(57,939)	–	9,710,652	336,967
Net realised gain/(loss) on derivatives	(31,616)	(532,738)	(17,700)	(169,164)	35,053,173	800,260	(1,827)	–
Net realised gain/(loss) on foreign currency	(7,468)	–	(404,864)	(1,694,118)	–	–	(443,471)	(4,625)
Net change in unrealised investment gain/(loss)	(32,456,041)	–	(486,944,362)	(1,087,124,501)	–	–	(242,338,547)	(7,131,196)
Net change in unrealised gain/(loss) on derivatives	–	(27,170)	–	–	(9,885,138)	(350,603)	(3)	–
Net change in unrealised gain/(loss) on foreign currency	(3,198)	–	3,542	91	–	–	(1,029)	124
	(40,517,366)	(559,909)	(379,835,818)	(899,824,960)	25,110,096	449,657	(233,074,225)	(6,798,730)

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

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

	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022
	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)	38,873,031	13,599,065	270,345	862,505	395,904	1,408,482	(545,510)	5,217,945
Net realised gain/(loss) on derivatives	18,480	–	321	–	(1)	(238)	–	(11,463)
Net realised gain/(loss) on foreign currency	(242,195)	548	882	(274,347)	(7,460)	(4,217)	(73,427)	(44,223)
Net change in unrealised investment gain/(loss)	(180,544,812)	(67,810,923)	460,282	(57,348,899)	(10,943,591)	(16,228,111)	(44,215,675)	(80,339,604)
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	–	(22)
Net change in unrealised gain/(loss) on foreign currency	49,228	1	279	2,636	84	74	5,436	(4,471)
	(141,846,268)	(54,211,309)	732,109	(56,758,105)	(10,555,064)	(14,824,010)	(44,829,176)	(75,181,838)

	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022
	L&G Artificial Intelligence UCITS ETF	L&G Healthcare Breakthrough UCITS ETF	L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹	L&G US ESG Exclusions Paris Aligned UCITS ETF ¹	L&G Clean Energy UCITS ETF	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
	\$	\$	€	\$	\$	£	£	\$
Net realised investment gain/(loss)	11,530,026	(23,079,158)	23,930,606	137,423,318	(2,533,948)	(255,999)	(763,801)	(2,789,303)
Net realised gain/(loss) on derivatives	287	51	–	–	(1,790)	–	–	8,095
Net realised gain/(loss) on foreign currency	(34,000)	(4,856)	(32,051)	11,587	(100,390)	–	–	(163)
Net change in unrealised investment gain/(loss)	(139,857,981)	(66,154,417)	(30,614,396)	(308,134,048)	(42,853,047)	(4,112,268)	(12,135,215)	(7,755,330)
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	–	(146,879)
Net change in unrealised gain/(loss) on foreign currency	356	2	(957)	–	(56)	–	–	1
	(128,361,312)	(89,238,378)	(6,716,798)	(170,699,143)	(45,489,231)	(4,368,267)	(12,899,016)	(10,683,579)

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

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

	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022
	L&G China CNY Bond UCITS ETF ¹	L&G UK Gilt 0-5 Year UCITS ETF	L&G ESG USD Corporate Bond UCITS ETF	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	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
	\$	£	\$	\$	\$	€	£	€
Net realised investment gain/(loss)	7,884,204	(442,665)	(168,888)	(57,869,439)	(40,475,767)	(2,547,111)	(1,931,004)	213,957
Net realised gain/(loss) on derivatives	23	–	–	(39,022,530)	1,614	(2,435)	–	–
Net realised gain/(loss) on foreign currency	(101,567)	–	–	(941,768)	(206,531)	4,489	1,802	(4,400)
Net change in unrealised investment gain/(loss)	(8,898,199)	(505,229)	(13,611,853)	(107,429,188)	(227,311,109)	(868,330)	(1,595,624)	(2,438,593)
Net change in unrealised gain/(loss) on derivatives	–	–	–	(4,909,613)	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	(88,466)	–	–	(243)	(17,129)	(1,532)	2,348	19
	(1,204,005)	(947,894)	(13,780,741)	(210,172,781)	(268,008,922)	(3,414,919)	(3,522,478)	(2,229,017)

	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022	Financial Year ended 30 June 2022
	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	L&G Digital Payments UCITS ETF	L&G Multi-Strategy Enhanced Commodities UCITS ETF	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	L&G India INR Government Bond UCITS ETF
	\$	\$	\$	\$	\$
Net realised investment gain/(loss)	(298,074)	(1,057,598)	139,584	469,237	(652,577)
Net realised gain/(loss) on derivatives	–	97	240,826,603	(10,814)	–
Net realised gain/(loss) on foreign currency	(13,754)	(4,789)	–	(40,208)	(427,269)
Net change in unrealised investment gain/(loss)	(4,350,416)	(7,544,230)	–	(3,493,102)	(27,589,437)
Net change in unrealised gain/(loss) on derivatives	–	–	(57,878,638)	–	–
Net change in unrealised gain/(loss) on foreign currency	336	22	–	2,644	(111,210)
	(4,661,908)	(8,606,498)	183,087,549	(3,072,243)	(28,780,493)

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (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

Cash and cash equivalents comprises of current deposits and overdrafts held with The Bank of New York Mellon SA/NV, plus holdings in sub-funds of LGIM Liquidity Funds Plc (LGIM Sterling Liquidity Fund, LGIM US Dollar Liquidity Fund and LGIM Euro Liquidity Fund).

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 as at 30 June 2023 is a restricted cash amount of \$3,260 (30 June 2022: \$5,704) 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.

The Company, in line with the Central Bank's Guidance paper entitled Umbrella Funds – Cash Accounts Holding Subscription, Redemption and Dividend Monies published in March 2016, 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.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

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

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 30 June 2023 and 30 June 2022 are deemed immaterial in respect of the relevant Fund to which they are due, with the exception of ETFS Battery Value-Chain UCITS ETF, L&G Clean Water UCITS ETF and L&G Gerd Kommer Multifactor Equity UCITS ETF which have been adjusted in "Cash and cash equivalents" in the statement of financial position as at 30 June 2023 (L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF and L&G ESG Green Bond UCITS ETF as at 30 June 2022).

5. Collateral

In connection with their investments in OTC 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 30 June 2023 and 30 June 2022:

Fund	Counterparty	Reverse Repurchase Agreement Fair Value as at 30 June 2023	Collateral Fair Value as at 30 June 2023*	% of Position
L&G DAX® Daily 2x Long UCITS ETF	Merrill Lynch International	€26,685,900	€26,691,470	100%
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€50,263,279	€49,963,103	99%
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$426,422,859	\$453,416,478	106%
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£19,513,036	£19,572,207	100%
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£11,342,223	£11,294,899	100%
L&G US Energy Infrastructure MLP UCITS ETF	Merrill Lynch International	\$30,889,828	\$30,592,384	99%
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$56,239,070	\$60,854,150	108%
L&G Multi-Strategy Enhanced Commodities UCITS ETF	Barclays Bank Plc	\$1,544,114,955	\$1,635,578,994	106%
Company Total		\$2,180,846,608	\$2,303,315,547	

Fund	Counterparty	Reverse Repurchase Agreement Fair Value as at 30 June 2022	Collateral Fair Value as at 30 June 2022*	% of Position
L&G DAX® Daily 2x Long UCITS ETF	Merrill Lynch International	€27,076,328	€26,798,895	99%
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€36,774,800	€37,021,564	101%
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$623,438,724	\$670,942,217	108%
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£16,159,757	£16,206,133	100%
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£10,443,751	£10,404,256	100%
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$29,294,923	\$32,066,181	109%
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$102,009,070	\$111,701,822	110%
L&G Multi-Strategy Enhanced Commodities UCITS ETF	Barclays Bank Plc	\$795,902,955	\$863,489,204	108%
Company Total		\$1,649,707,629	\$1,777,237,675	

* 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 year ended 30 June 2023 (continued)

5. Collateral (continued)

(ii) Cash collateral pledged by swap counterparties

	Merrill Lynch International As at 30 June 2023	Citigroup Global Markets Limited As at 30 June 2023	Barclays Bank Plc As at 30 June 2023	Company Total As at 30 June 2023
Cash collateral pledged by swap counterparties				
L&G DAX® Daily 2x Long UCITS ETF	€510,000	–	–	€510,000
L&G Longer Dated All Commodities UCITS ETF	–	–	\$14,310,000	\$14,310,000
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£470,000	–	–	£470,000
L&G US Energy Infrastructure MLP UCITS ETF	\$180,000	–	–	\$180,000
L&G All Commodities UCITS ETF	–	–	\$1,920,000	\$1,920,000
L&G Multi-Strategy Enhanced Commodities UCITS ETF	–	–	\$72,280,000	\$72,280,000
Company Total	\$1,333,948	–	\$88,510,000	\$89,843,948

	Merrill Lynch International As at 30 June 2022	Citigroup Global Markets Limited As at 30 June 2022	Barclays Bank Plc As at 30 June 2022	Company Total As at 30 June 2022
Cash collateral pledged by swap counterparties				
L&G DAX® Daily 2x Long UCITS ETF	€1,140,000	–	–	€1,140,000
L&G Longer Dated All Commodities UCITS ETF	–	–	\$28,330,000	\$28,330,000
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£470,000	–	–	£470,000
L&G US Energy Infrastructure MLP UCITS ETF	–	\$90,620	–	\$90,620
L&G All Commodities UCITS ETF	–	–	\$3,770,000	\$3,770,000
L&G Multi-Strategy Enhanced Commodities UCITS ETF	–	–	\$21,010,000	\$21,010,000
Company Total	\$1,762,607	\$90,620	\$53,110,000	\$54,963,227

(iii) Cash collateral pledged to swap counterparties

	Merrill Lynch International As at 30 June 2023	Citigroup Global Markets Limited As at 30 June 2023	Barclays Bank Plc As at 30 June 2023	Company Total As at 30 June 2023
Cash collateral pledged to swap counterparties				
L&G DAX® Daily 2x Short UCITS ETF	€880,000	–	–	€880,000
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	\$320,000	–	–	\$320,000
Company Total	\$1,366,918	–	–	\$1,366,918

	Merrill Lynch International As at 30 June 2022	Citigroup Global Markets Limited As at 30 June 2022	Barclays Bank Plc As at 30 June 2022	Company Total As at 30 June 2022
Cash collateral pledged to swap counterparties				
L&G DAX® Daily 2x Short UCITS ETF	€1,470,000	–	–	€1,470,000
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£1,050,000	–	–	£1,050,000
Company Total	\$2,811,988	–	–	\$2,811,988

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

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 NAV when determining the NAV 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 NAV 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 NAV of the Company. Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities.

The following table details the movement in the number of participating shares for the financial year ended 30 June 2023:

Share Class	Opening Shares in issue as at 1 July 2022	Shares issued during the financial year	Shares redeemed during the financial year	Closing Shares in issue as at 30 June 2023
L&G E Fund MSCI China A UCITS ETF - USD Accumulating ETF	1,680,000	350,000	(800,000)	1,230,000
L&G DAX® Daily 2x Long UCITS ETF - EUR Accumulating ETF	113,465	233,160	(275,472)	71,153
L&G DAX® Daily 2x Short UCITS ETF - EUR Accumulating ETF	20,437,015	83,843,786	(63,495,276)	40,785,525
L&G Longer Dated All Commodities UCITS ETF - USD Accumulating ETF	28,768,433	8,747,500	(16,511,300)	21,004,633
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF - GBP Accumulating ETF	59,077	393,685	(396,950)	55,812
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF - GBP Accumulating ETF	2,722,684	39,207,986	(34,570,000)	7,360,670
L&G Russell 2000 US Small Cap Quality UCITS ETF - USD Accumulating ETF	437,767	363,498	(330,000)	471,265
L&G Gold Mining UCITS ETF - USD Accumulating ETF	4,947,093	330,000	(901,000)	4,376,093
L&G US Energy Infrastructure MLP UCITS ETF - USD Distributing ETF	6,856,699	515,000	(728,444)	6,643,255
L&G ROBO Global® Robotics and Automation UCITS ETF - USD Accumulating ETF	44,725,616	3,700,000	(3,670,000)	44,755,616
L&G Cyber Security UCITS ETF - USD Accumulating ETF	132,256,776	11,008,585	(21,260,000)	122,005,361
L&G All Commodities UCITS ETF - USD Accumulating ETF	7,218,910	551,900	(3,286,000)	4,484,810
L&G Battery Value-Chain UCITS ETF - USD Accumulating ETF	53,500,000	9,452,000	(10,075,000)	52,877,000
L&G Pharma Breakthrough UCITS ETF - USD Accumulating ETF	3,100,000	3,275,000	(2,068,538)	4,306,462
L&G Ecommerce Logistics UCITS ETF - USD Accumulating ETF	20,282,900	1,625,000	(5,249,000)	16,658,900
L&G US Equity UCITS ETF - USD Accumulating ETF	26,748,734	8,200,000	(2,375,000)	32,573,734
L&G UK Equity UCITS ETF - GBP Accumulating ETF	3,940,000	3,200,000	–	7,140,000
L&G Japan Equity UCITS ETF - USD Accumulating ETF	27,055,000	2,700,000	(5,800,000)	23,955,000
L&G Global Equity UCITS ETF - USD Accumulating ETF	4,200,000	1,000,000	(2,200,000)	3,000,000
L&G Europe ex UK Equity UCITS ETF - EUR Accumulating ETF	15,807,165	3,079,000	(800,000)	18,086,165
L&G Asia Pacific ex Japan Equity UCITS ETF - USD Accumulating ETF	22,815,064	11,368,000	(300,000)	33,883,064
L&G Clean Water UCITS ETF - USD Accumulating ETF	23,950,000	7,705,000	(3,030,000)	28,625,000

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

6. Share Capital (continued)

Share Class	Opening Shares in issue as at 1 July 2022	Shares issued during the financial year	Shares redeemed during the financial year	Closing Shares in issue as at 30 June 2023
L&G Artificial Intelligence UCITS ETF - USD Accumulating ETF	19,233,500	7,660,000	(850,000)	26,043,500
L&G Healthcare Breakthrough UCITS ETF - USD Accumulating ETF	10,500,000	2,100,000	(2,675,000)	9,925,000
L&G Europe ESG Exclusions Paris Aligned UCITS ETF - EUR Accumulating ETF ¹	7,843,647	22,450,000	(1,635,000)	28,658,647
L&G US ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ¹	67,635,262	25,055,000	(4,520,000)	88,170,262
L&G Clean Energy UCITS ETF - USD Accumulating ETF	17,600,000	6,630,000	(5,378,313)	18,851,687
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF - GBP Distributing ETF	7,315,000	3,367,900	(200,000)	10,482,900
L&G ESG GBP Corporate Bond UCITS ETF - GBP Distributing ETF	10,060,000	12,897,200	(9,020,000)	13,937,200
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF	8,470,400	22,149,996	(6,249,584)	24,370,812
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - EUR Hedged Distributing ETF	660,000	4,988,358	(194,000)	5,454,358
L&G China CNY Bond UCITS ETF - USD Distributing ETF ²	17,550,609	3,335,724	(6,378,569)	14,507,764
L&G China CNY Bond UCITS ETF - EUR Hedged Distributing ETF ²	6,896,085	569,047	(7,356,800)	108,332
L&G UK Gilt 0-5 Year UCITS ETF - GBP Distributing ETF	2,250,000	10,650,000	(380,000)	12,520,000
L&G ESG USD Corporate Bond UCITS ETF - USD Distributing ETF	10,700,000	4,511,560	(760,000)	14,451,560
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	34,215,208	21,759,944	(35,380,849)	20,594,303
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF	7,424,949	1,675,432	(1,172,104)	7,928,277
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - EUR Hedged Accumulating ETF	20,588,941	7,816,292	(9,226,464)	19,178,769
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Accumulating ETF	44,715,497	1,231,389	(18,592,319)	27,354,567
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - GBP Hedged Distributing ETF	513,137	529,293	(282,447)	759,983
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Distributing ETF	1,468,566	407,305	(340,212)	1,535,659
L&G Hydrogen Economy UCITS ETF - USD Accumulating ETF	92,000,000	17,950,000	(6,030,000)	103,920,000
L&G ESG Green Bond UCITS ETF - EUR Distributing ETF ³	960,239	8,500	(968,739)	-
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF - GBP Accumulating ETF	4,603,736	137,000	(353,000)	4,387,736
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF - EUR Distributing ETF	2,334,080	1,630,000	(1,106,500)	2,857,580
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF - USD Distributing ETF	2,500,000	280,000	(200,000)	2,580,000
L&G Digital Payments UCITS ETF - USD Accumulating ETF	2,050,000	1,765,000	(330,000)	3,485,000
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	60,021,282	74,478,200	(6,534,400)	127,965,082
L&G Multi-Strategy Enhanced Commodities UCITS ETF - GBP Accumulating ETF ⁴	-	10,000	-	10,000
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF - USD Distributing ETF	1,900,000	130,000	(18,650)	2,011,350
L&G India INR Government Bond UCITS ETF - USD Distributing ETF	30,300,000	16,900,000	(4,520,000)	42,680,000
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF - USD Accumulating ETF ⁵	-	560,000	(210,000)	350,000
L&G Global Thematic ESG Exclusions UCITS ETF - USD Accumulating ETF ⁶	-	550,000	(206,000)	344,000
L&G Metaverse ESG Exclusions UCITS ETF - USD Accumulating ETF ⁶	-	500,000	(295,000)	205,000
L&G Emerging Cyber Security ESG Exclusions UCITS ETF - USD Accumulating ETF ⁶	-	910,000	(190,000)	720,000
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ⁷	-	600,000	(259,000)	341,000
L&G Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ⁷	-	400,000	(57,276)	342,724
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Accumulating ETF ⁸	-	1,125,000	(35,994)	1,089,006
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Distributing ETF ⁸	-	411,000	-	411,000

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

²Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

³The Fund closed on 19 May 2023.

⁴This share class launched on 21 June 2023.

⁵The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

⁶These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

⁷These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

⁸The Fund was approved by the Central Bank on 2 June 2023. The Fund and share classes launched on 15 June 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

6. Share Capital (continued)

The following table details the movement in the number of participating shares for the financial year ended 30 June 2022:

	Opening Shares in issue as at 1 July 2021	Shares issued during the financial year	Shares redeemed during the financial year	Closing Shares in issue as at 30 June 2022
L&G E Fund MSCI China A UCITS ETF - USD Accumulating ETF	1,980,000	150,000	(450,000)	1,680,000
L&G DAX® Daily 2x Long UCITS ETF - EUR Accumulating ETF	67,009	93,581	(47,125)	113,465
L&G DAX® Daily 2x Short UCITS ETF - EUR Accumulating ETF	27,458,366	35,453,000	(42,474,351)	20,437,015
L&G Longer Dated All Commodities UCITS ETF - USD Accumulating ETF	68,302,602	25,291,055	(64,825,224)	28,768,433
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF - GBP Accumulating ETF	67,231	178,571	(186,725)	59,077
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF - GBP Accumulating ETF	2,451,608	8,406,076	(8,135,000)	2,722,684
L&G Russell 2000 US Small Cap UCITS ETF - USD Accumulating ETF	392,767	105,000	(60,000)	437,767
L&G Gold Mining UCITS ETF - USD Accumulating ETF	4,632,093	840,000	(525,000)	4,947,093
L&G US Energy Infrastructure MLP UCITS ETF - USD Distributing ETF	8,345,239	581,460	(2,070,000)	6,856,699
L&G ROBO Global® Robotics and Automation UCITS ETF - USD Accumulating ETF	48,425,616	4,500,000	(8,200,000)	44,725,616
L&G Cyber Security UCITS ETF - USD Accumulating ETF	109,881,776	31,400,000	(9,025,000)	132,256,776
L&G All Commodities UCITS ETF - USD Accumulating ETF	7,920,310	5,402,000	(6,103,400)	7,218,910
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF - USD Accumulating ETF	819,278	118,000	(937,278)	–
L&G Battery Value-Chain UCITS ETF - USD Accumulating ETF	45,450,000	17,700,000	(9,650,000)	53,500,000
L&G Pharma Breakthrough UCITS ETF - USD Accumulating ETF	2,600,000	1,200,000	(700,000)	3,100,000
L&G Ecommerce Logistics UCITS ETF - USD Accumulating ETF	34,232,900	11,050,000	(25,000,000)	20,282,900
L&G US Equity UCITS ETF - USD Accumulating ETF	17,803,271	12,145,463	(3,200,000)	26,748,734
L&G UK Equity UCITS ETF - GBP Accumulating ETF	1,540,000	2,400,000	–	3,940,000
L&G Japan Equity UCITS ETF - USD Accumulating ETF	19,445,000	10,410,000	(2,800,000)	27,055,000
L&G Global Equity UCITS ETF - USD Accumulating ETF	3,300,000	900,000	–	4,200,000
L&G Europe ex UK Equity UCITS ETF - EUR Accumulating ETF	8,180,988	7,726,177	(100,000)	15,807,165
L&G Asia Pacific ex Japan Equity UCITS ETF - USD Accumulating ETF	12,696,064	10,759,000	(640,000)	22,815,064
L&G Clean Water UCITS ETF - USD Accumulating ETF	14,650,000	10,100,000	(800,000)	23,950,000
L&G Artificial Intelligence UCITS ETF - USD Accumulating ETF	13,583,500	9,000,000	(3,350,000)	19,233,500
L&G Healthcare Breakthrough UCITS ETF - USD Accumulating ETF	11,150,000	2,750,000	(3,400,000)	10,500,000
L&G Europe ESG Exclusions Paris Aligned UCITS ETF - EUR Accumulating ETF ¹	17,965,798	480,000	(10,602,151)	7,843,647
L&G US ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ¹	114,500,000	3,700,000	(50,564,738)	67,635,262
L&G Clean Energy UCITS ETF - USD Accumulating ETF	8,600,000	11,000,000	(2,000,000)	17,600,000
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF - GBP Distributing ETF	6,000,000	1,435,000	(120,000)	7,315,000
L&G ESG GBP Corporate Bond UCITS ETF - GBP Distributing ETF	6,800,000	3,860,000	(600,000)	10,060,000
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF	4,900,000	4,080,000	(509,600)	8,470,400
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - EUR Hedged Distributing ETF	–	660,000	–	660,000
L&G China CNY Bond UCITS ETF - USD Distributing ETF ²	41,100,000	8,094,570	(31,643,961)	17,550,609
L&G China CNY Bond UCITS ETF - EUR Hedged Distributing ETF ²	–	6,896,085	–	6,896,085
L&G UK Gilt 0-5 Year UCITS ETF - GBP Distributing ETF	2,850,000	750,000	(1,350,000)	2,250,000
L&G ESG USD Corporate Bond UCITS ETF - USD Distributing ETF	9,300,000	2,200,000	(800,000)	10,700,000

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

²Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

6. Share Capital (continued)

Share Class	Opening Shares in issue as at 1 July 2021	Shares issued during the financial year	Shares redeemed during the financial year	Closing Shares in issue as at 30 June 2022
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	57,376,000	43,349,059	(66,509,851)	34,215,208
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF	50,000	26,701,581	(19,326,632)	7,424,949
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - EUR Hedged Accumulating ETF	–	21,265,157	(676,216)	20,588,941
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Accumulating ETF	–	56,858,261	(12,142,764)	44,715,497
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - GBP Hedged Distributing ETF	–	513,137	–	513,137
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Distributing ETF	–	1,572,550	(103,984)	1,468,566
L&G Hydrogen Economy UCITS ETF - USD Accumulating ETF	51,900,000	41,650,000	(1,550,000)	92,000,000
L&G ESG Green Bond UCITS ETF - EUR Distributing ETF ³	2,350,000	445,000	(1,834,761)	960,239
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF - GBP Distributing ETF	2,600,000	2,003,736	–	4,603,736
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF - EUR Distributing ETF	1,634,080	800,000	(100,000)	2,334,080
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF - USD Distributing ETF	1,900,000	600,000	–	2,500,000
L&G Digital Payments UCITS ETF - USD Accumulating ETF	600,000	1,450,000	–	2,050,000
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	–	63,371,283	(3,350,001)	60,021,282
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF - USD Distributing ETF	–	2,300,000	(400,000)	1,900,000
L&G India INR Government Bond UCITS ETF - USD Distributing ETF	–	30,900,000	(600,000)	30,300,000

³The Fund closed on 19 May 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

6. Share Capital (continued)

The following table details the monetary values of the core and hedged share classes for the financial years ended 30 June 2023 and 30 June 2022:

	Proceeds from shares issued during the financial year in local currency 30. June 2023	Payment for shares redeemed during the financial year in local currency 30. June 2023	Proceeds from shares issued during the financial year in local currency 30 June 2022	Payment for shares redeemed during the financial year in local currency 30 June 2022
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF	\$189,249,420	\$(53,496,974)	\$37,910,719	\$(4,858,914)
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - EUR Hedged Distributing ETF	€48,480,665	€(1,855,458)	€6,568,170	-
L&G China CNY Bond UCITS ETF - USD Distributing ETF ¹	\$32,584,625	\$(62,434,243)	\$84,655,206	\$(333,105,269)
L&G China CNY Bond UCITS ETF - EUR Hedged Distributing ETF ¹	€6,361,736	€(77,854,454)	€71,433,692	-
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	\$185,370,457	\$(297,581,066)	\$416,729,223	\$(656,985,154)
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF	\$14,632,448	\$(10,053,737)	\$250,852,874	\$(173,691,286)
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - EUR Hedged Accumulating ETF	€66,185,621	€(78,837,794)	€206,450,865	€(6,360,465)
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Accumulating ETF	CHF 10,451,355	CHF (157,138,296)	CHF 553,735,428	CHF (116,582,634)
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - GBP Hedged Distributing ETF	£4,483,694	£(2,387,643)	£5,035,628	-
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Distributing ETF	CHF 3,739,863	CHF (3,134,024)	CHF 14,853,637	CHF (979,467)
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	\$1,038,545,477	\$(92,661,449)	\$699,252,162	\$(44,462,073)
L&G Multi-Strategy Enhanced Commodities UCITS ETF - GBP Accumulating ETF ²	£100,000	-	n/a	n/a
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Accumulating ETF ³	\$11,353,275	\$(360,754)	n/a	n/a
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Distributing ETF ³	\$4,145,239	-	n/a	n/a

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

²This share class launched on 21 June 2023.

³The Fund was approved by the Central Bank on 2 June 2023. These share classes launched on 15 June 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (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 taking into account the risk profile of the Fund and the general provisions of the UCITS Regulations.

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 years ended 30 June 2023 and 30 June 2022.

Please refer to the description "Income on reverse repurchase agreements" in the statement of comprehensive income for details on the revenue earned from reverse repurchase agreements during the financial years ended 30 June 2023 and 30 June 2022.

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 fluctuations in currency exchange rates. The Funds may use one currency (or a basket of currencies) to hedge against adverse fluctuations in the value of another currency (or a basket of currencies) when exchange rates between the two currencies are positively correlated.

8. Significant Agreements and Related Party Transactions

The Manager

The Company pays out of the assets of each Fund to the Manager a management fee which is, 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 to 12. There has been no change to the TER's of the Funds during the year ended 30 June 2023.

The Manager is responsible for discharging, from the TER, the general expenses of the Company, which includes the fees payable to the Administrator, Depositary, Auditor, Investment Managers, Sub-Investment Manager, Registrar, Sponsor, Distributors and other service providers of the Company. Any excess in expenses over the TER shall be borne by the Manager.

Total management fees incurred at the Company level during the financial year ended 30 June 2023 amounted to \$53,383,568 (30 June 2022: \$58,784,798), of which \$4,806,771 (30 June 2022: \$4,414,816) remained outstanding as at 30 June 2023.

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

8. Significant Agreements and Related Party Transactions (continued)

The Manager (continued)

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 money market funds issued by LGIM Managers (Europe) Limited and its related entities. As at 30 June 2023, holdings in the sub-funds of LGIM Liquidity Funds Plc (LGIM Sterling Liquidity Fund, LGIM US Dollar Liquidity Fund and LGIM Euro Liquidity Fund) are included within cash & cash equivalents as shares in these funds can be exchanged immediately for known amounts of cash. The fair value of investments held in these related entities as at the financial year end amounts to \$1,101,324 (30 June 2022: \$6,313,169) and the amount of income earned is \$155,849 during the financial year ended 30 June 2023 (30 June 2022: \$10,492).

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 Limited
- Credit Suisse Securities (Europe) Limited
- DRW Europe B.V.
- Flow Traders B.V.
- Goldenberg Hehmeyer LLP*
- HSBC Bank Plc
- Jane Street Financial Limited
- Jefferies International Limited
- JP Morgan securities PLC
- Merrill Lynch International
- Morgan Stanley and Co. International PLC
- Old Mission Europe LLP*
- Optiver VOF
- Société Générale S.A.
- Susquehanna International Securities Limited*
- UBS AG*
- Virtu Financial Ireland Limited

*New Authorised Participants since 30 June 2022.

Director Relationships

Mr. Feargal Dempsey, Mr. David Fagan and Mr. Donard McClean are all independent non-executive Director's and each earned fees of €45,000, €45,000 and €40,000 respectively, for services to the Company for the financial year ended 30 June 2023 (30 June 2022: €45,000, €45,000 and €40,000, respectively).

Mr. Howie Li and Ms. Patrizia Libotte are non-executive Directors of the Manager and the Company.

Other than Mr. Feargal Dempsey, Mr. David Fagan and Mr. Donard McClean, none of the other Directors receive any remuneration for holding the role of Director of the Company.

None of the Directors, the Secretary who held office, nor their families holds or held shares in the Company at the 30 June 2023 and 30 June 2022 or at any time during the financial years.

The subscriber shares are held by LGIMH and the Manager.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

9. Operating Expenses

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.

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 NAV and the NAV 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 Manager’s fees and Sub–Investment Manager’s fees are paid by the Manager out of the TER that it 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 disclosed in the financial statements.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

10. Audit Remuneration

Statutory audit fees charged during the financial years ended 30 June 2023 and 30 June 2022 are paid by the Manager. There were no other assurance services or other non-audit services provided by Ernst & Young as the auditor of the Company for the financial years ended 30 June 2023 and 30 June 2022. The following table details the amount of Audit fees charged, excluding VAT, in each financial year.

	Financial year ended 30 June 2023 €	Financial year ended 30 June 2022 €
Statutory audit	292,388	256,385
Other assurance services	-	-
Other non-audit services	-	-

11. 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 SOFR/Euribor/SONIA, plus a spread reflecting the fees charged by the swap counterparties. The following table details the swap interest (including the spread) in respect of each of the applicable Funds for the financial years ended 30 June 2023 and 30 June 2022.

Fund	Financial year ended 30 June 2023	Financial year ended 30 June 2022
L&G DAX® Daily 2x Long UCITS ETF	€(816,964)	€(140,005)
L&G DAX® Daily 2x Short UCITS ETF	€(827,824)	€220,597
L&G Longer Dated All Commodities UCITS ETF	\$(20,830,917)	\$(4,283,875)
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£(691,064)	£(332,218)
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£(614,254)	£(102,109)
L&G US Energy Infrastructure MLP UCITS ETF	\$(1,527,291)	\$(291,373)
L&G All Commodities UCITS ETF	\$(2,933,748)	\$(542,942)
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF ¹	n/a	\$(3,656)
L&G Multi-Strategy Enhanced Commodities UCITS ETF	\$(63,744,491)	\$(3,366,652)
Company Total	\$(92,326,210)	\$(8,975,116)

¹This Fund closed on 14 January 2022.

12. Financial Instruments and Associated Risks

1. Management of Risk

The Company's activities expose it to a variety of financial risks – market risk (including price risk, currency risk and interest rate 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 VaR approach for the Synthetically-Replicating Funds as detailed in Note 12.5 (*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.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

1. Management of Risk (continued)

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.

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 Depository.

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 with respect to any investment by the Company in exchange-traded futures. As at the financial years ended 30 June 2023 and 30 June 2022, 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.

Capital Risk Management

The capital of the Funds is represented by the net assets at the end of the current and prior financial years. The amount of net assets can change significantly on a daily basis as the Funds are subject to daily subscriptions and redemptions at the discretion of shareholders. In order to safeguard the Funds' ability to continue as a going concern and to maintain a strong capital base, redeemable participating shares are issued and redeemed in accordance with the Prospectus of the Company and the Fund specific Supplements which include the ability to restrict redemptions and the requirement for certain minimum holdings and subscription amounts.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. 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 price risk, currency risk and interest rate 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).

A 5% movement in the value of transferable securities held by the following Funds would cause a change in the Fund's net assets by the below amount. Please refer to the schedule of investments for the geographical concentrations of transferable securities held by the Physically-Replicating Funds.

	30 June 2023	30 June 2022
L&G E Fund MSCI China A UCITS ETF	\$924,099	\$1,583,383
L&G Russell 2000 US Small Cap Quality UCITS ETF	\$2,089,367	\$1,686,402
L&G Gold Mining UCITS ETF	\$6,496,171	\$6,338,141
L&G ROBO Global® Robotics and Automation UCITS ETF	\$52,113,684	\$40,078,329
L&G Cyber Security UCITS ETF	\$125,985,313	\$123,380,796
L&G Battery Value-Chain UCITS ETF	\$52,061,336	\$38,619,350
L&G Pharma Breakthrough UCITS ETF	\$2,321,160	\$1,694,765
L&G Ecommerce Logistics UCITS ETF	\$12,705,826	\$13,123,598
L&G US Equity UCITS ETF	\$28,077,618	\$19,264,192
L&G UK Equity UCITS ETF	£4,408,158	£2,255,621
L&G Japan Equity UCITS ETF	\$14,681,869	\$14,023,591
L&G Global Equity UCITS ETF	\$2,378,680	\$2,794,666
L&G Europe ex UK Equity UCITS ETF	€13,394,295	€9,735,042
L&G Asia Pacific ex Japan Equity UCITS ETF	\$20,609,097	\$13,160,383
L&G Clean Water UCITS ETF	\$22,154,339	\$15,385,108
L&G Artificial Intelligence UCITS ETF	\$20,522,703	\$11,160,091
L&G Healthcare Breakthrough UCITS ETF	\$6,165,953	\$6,251,499
L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹	€19,719,501	€4,597,297
L&G US ESG Exclusions Paris Aligned UCITS ETF ¹	\$67,690,589	\$42,943,936

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(i) Price Risk (continued)

	30 June 2023	30 June 2022
L&G Clean Energy UCITS ETF	\$10,661,060	\$8,758,632
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	£4,674,617	£3,412,956
L&G ESG GBP Corporate Bond UCITS ETF	£5,239,040	£4,146,201
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	\$13,309,960	\$3,916,742
L&G China CNY Bond UCITS ETF ²	\$6,820,833	\$12,753,477
L&G UK Gilt 0-5 Year UCITS ETF	£5,719,209	£1,077,716
L&G ESG USD Corporate Bond UCITS ETF	\$6,043,590	\$4,507,207
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	\$34,780,207	\$47,542,801
L&G Hydrogen Economy UCITS ETF	\$26,597,928	\$24,759,700
L&G ESG Green Bond UCITS ETF ³	n/a	€405,702
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF	£1,924,106	£2,129,562
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	€1,454,747	€1,061,782
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	\$1,061,952	\$1,049,007
L&G Digital Payments UCITS ETF	\$1,159,343	\$576,944
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	\$880,316	\$781,201
L&G India INR Government Bond UCITS ETF	\$19,053,347	\$13,840,719
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF ⁴	\$184,200	n/a
L&G Global Thematic ESG Exclusions UCITS ETF ⁵	\$189,728	n/a
L&G Metaverse ESG Exclusions UCITS ETF ⁵	\$130,563	n/a
L&G Emerging Cyber Security ESG Exclusions UCITS ETF ⁵	\$389,814	n/a
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF ⁶	\$193,021	n/a
L&G Japan ESG Exclusions Paris Aligned UCITS ETF ⁶	\$208,322	n/a
L&G Gerd Kommer Multifactor Equity UCITS ETF ⁷	\$758,288	n/a

¹ Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

² Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

³ The Fund closed on 19 May 2023.

⁴ The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

⁵ These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

⁶ These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

⁷ The Fund was approved by the Central Bank on 2 June 2023. These share classes launched on 15 June 2023.

(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. They 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.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

The following tables set out below details the foreign currency exposure of the Physically-Replicating Funds (except for L&G US Equity UCITS ETF, L&G US ESG Exclusions Paris Aligned UCITS ETF, L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF, L&G UK Gilt 0-5 Year UCITS ETF, L&G ESG USD Corporate Bond UCITS ETF and L&G ESG China CNY Bond UCITS ETF which have no foreign currency exposures) as at 30 June 2023:

30 June 2023 L&G E Fund MSCI China A UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Chinese Yuan Renminbi	18,481,985	186,867	-	18,668,852
	18,481,985	186,867	-	18,668,852

30 June 2023 L&G Russell 2000 US Small Cap Quality UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Canadian Dollar	-	6,884	-	6,884
	-	6,884	-	6,884

30 June 2023 L&G Gold Mining UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Australian Dollar	28,886,171	-	-	28,886,171
Canadian Dollar	51,360,521	937	1,806	51,363,264
Pound Sterling	1,091,101	89	-	1,091,190
South African Rand	23,413,990	-	-	23,413,990
	104,751,783	1,026	1,806	104,754,615

30 June 2023 L&G ROBO Global® Robotics and Automation UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Canadian Dollar	15,197,668	367	-	15,198,035
Chinese Yuan Renminbi	11,894,650	-	-	11,894,650
Euro	110,492,916	8,151	-	110,501,067
Japanese Yen	211,063,441	579,621	503,451	212,146,513
Korean Won	10,609,047	-	-	10,609,047
Norwegian Krone	13,998,550	1,800	-	14,000,350
Pound Sterling	33,152,015	3,849	-	33,155,864
Swedish Krona	26,862,344	1,543	-	26,863,887
Swiss Franc	44,796,648	4,489	-	44,801,137
Taiwan Dollar	64,322,158	85,001	7,806	64,414,965
	542,389,437	684,821	511,257	543,585,515

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G Cyber Security UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/liabilities \$	
Canadian Dollar	123,122,168	1,399,252	(1,313,549)	123,207,871
Euro	22,041,708	60	1,462	22,043,230
Japanese Yen	128,025,995	156,880	(156,880)	128,025,995
Korean Won	23,441,477	-	-	23,441,477
Pound Sterling	140,751,807	(873)	(9,542)	140,741,392
	437,383,155	1,555,319	(2,792,058)	437,459,965

30 June 2023 L&G Battery Value-Chain UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/liabilities \$	
Australian Dollar	137,148,403	-	-	137,148,403
Chinese Yuan Renminbi	-	-	164,159	164,159
Euro	226,807,983	2,991	-	226,810,974
Hong Kong Dollar	41,139,445	-	-	41,139,445
Japanese Yen	228,025,967	-	-	228,025,967
Korean Won	107,447,136	-	-	107,447,136
Swiss Franc	38,565,540	128	-	38,565,668
Taiwan Dollar	39,382,362	-	888,658	40,271,020
	818,516,836	3,119	1,052,817	819,572,772

30 June 2023 L&G Pharma Breakthrough UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets/(liabilities) \$
	Investments \$	Cash \$	Other net assets/liabilities \$	
Australian Dollar	1,441,101	-	-	1,441,101
Denmark Krone	1,696,217	1,935	-	1,698,152
Euro	1,690,058	7,199	-	1,697,257
Hong Kong Dollar	2,801,732	-	-	2,801,732
Japanese Yen	8,111,633	-	27,766	8,139,399
Swedish Krona	1,383,148	3,454	-	1,386,602
Swiss Franc	-	(1)	-	(1)
	17,123,889	12,587	27,766	17,164,242

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G Ecommerce Logistics UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Canadian Dollar	16,868,743	61	-	16,868,804
Denmark Krone	19,786,152	110	-	19,786,262
Euro	21,872,192	96	-	21,872,288
Hong Kong Dollar	9,812,021	129,105	-	9,941,126
Japanese Yen	21,565,735	66,155	106,315	21,738,205
Korean Won	6,207,786	-	-	6,207,786
New Zealand Dollar	7,151,428	-	-	7,151,428
Pound Sterling	14,374,173	293	-	14,374,466
Singapore Dollar	6,406,259	-	-	6,406,259
Swiss Franc	7,140,311	7	-	7,140,318
Taiwan Dollar	2,473,953	-	-	2,473,953
	133,658,753	195,827	106,315	133,960,895

30 June 2023 L&G UK Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments £	Cash £	Other net assets/liabilities £	Total net assets £
Euro	596,002	-	44,833	640,835
US Dollar	734,611	158	13,008	747,777
	1,330,613	158	57,841	1,388,612

30 June 2023 L&G Japan Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Japanese Yen	293,637,388	160,973	316,106	294,114,467
	293,637,388	160,973	316,106	294,114,467

30 June 2023 L&G Global Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Australian Dollar	1,045,461	1,204	5,422	1,052,087
Canadian Dollar	1,568,396	2,171	2,134	1,572,701
Denmark Krone	432,766	119	-	432,885
Euro	4,237,767	580	3,803	4,242,150
Hong Kong Dollar	342,239	4,272	1,178	347,689

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G Global Equity UCITS ETF (continued) Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Israeli Shekel	79,359	981	-	80,340
Japanese Yen	3,279,632	12,225	3,394	3,295,251
New Zealand Dollar	46,814	164	77	47,055
Norwegian Krone	96,978	1,068	-	98,046
Polish Zloty	56,769	329	-	57,098
Pound Sterling	1,953,657	5,098	5,949	1,964,704
Singapore Dollar	124,009	4,049	-	128,058
Swedish Krona	468,987	278	-	469,265
Swiss Franc	1,211,458	815	-	1,212,273
	14,944,292	33,353	21,957	14,999,602

30 June 2023 L&G Europe ex UK Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments €	Cash €	Other net assets/liabilities €	Total net assets €
Australian Dollar	385,525	195	-	385,720
Denmark Krone	16,257,294	899	-	16,258,193
Hong Kong Dollar	112,371	1,492	-	113,863
Norwegian Krone	4,474,331	327	-	4,474,658
Polish Zloty	1,659,899	801	-	1,660,700
Swedish Krona	18,425,270	949	418	18,426,637
Swiss Franc	48,863,012	2,542	-	48,865,554
US Dollar	3,807,255	4,518	7,836	3,819,609
	93,984,957	11,723	8,254	94,004,934

30 June 2023 L&G Asia Pacific ex Japan Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Australian Dollar	260,834,508	-	1,321,765	262,156,273
Chinese Yuan Renminbi	-	-	2,964	2,964
Hong Kong Dollar	85,538,957	8,968	273,008	85,820,933
New Zealand Dollar	10,552,291	-	16,776	10,569,067
Singapore Dollar	45,620,032	-	7,545	45,627,577
	402,545,788	8,968	1,622,058	404,176,814

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G Clean Water UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Euro	33,855,048	1,450	195,286	34,051,784
Hong Kong Dollar	14,608,604	-	-	14,608,604
Japanese Yen	30,316,107	-	38,825	30,354,932
Pound Sterling	39,663,445	1,894	537,791	40,203,130
Swiss Franc	15,448,584	729	-	15,449,313
	133,891,788	4,073	771,902	134,667,763

30 June 2023 L&G Artificial Intelligence UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Chinese Yuan Renminbi	1,613,320	(4)	-	1,613,316
Euro	10,829,324	403	-	10,829,727
Hong Kong Dollar	-	-	-	-
Pound Sterling	5,489,292	301	-	5,489,593
Taiwan Dollar	18,820,011	50,996	469,722	19,340,729
	36,751,947	51,696	469,722	37,273,365

30 June 2023 L&G Healthcare Breakthrough UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Australian Dollar	-	1	-	1
Euro	7,829,604	-	-	7,829,604
Hong Kong Dollar	1,573,005	-	-	1,573,005
Japanese Yen	1,217,522	5,110	-	1,222,632
Pound Sterling	1,530,098	-	-	1,530,098
Swiss Franc	5,035,617	1,852	-	5,037,469
	17,185,846	6,963	-	17,192,809

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹ Functional Currency	Foreign Currency Exposures			
	Investments €	Cash €	Other net assets/liabilities €	Total net assets €
Denmark Krone	21,336,887	7,321	-	21,344,208
Norwegian Krone	2,389,635	5,625	-	2,395,260
Polish Zloty	1,617,118	333	-	1,617,451
Pound Sterling	77,338,188	26,133	141,044	77,505,365
Swedish Krona	18,734,400	14,065	677	18,749,142
Swiss Franc	67,988,541	5,464	-	67,994,005
US Dollar	-	1,661	15,226	16,887
	189,404,769	60,602	156,947	189,622,318

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF.

30 June 2023 L&G Clean Energy UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Australian Dollar	5,499,924	-	-	5,499,924
Canadian Dollar	10,083,633	48	14,302	10,097,983
Denmark Krone	10,828,822	1,917	-	10,830,739
Euro	96,457,905	7,673	-	96,465,578
Japanese Yen	28,232,121	180,815	-	28,412,936
Norwegian Krone	4,860,677	406	-	4,861,083
Pound Sterling	-	1	-	1
	155,963,082	190,860	14,302	156,168,244

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	Foreign Currency Exposures					
	Floating Rate Note Investments £	Fixed Rate Investments £	Forwards £	Cash £	Other net assets/(liabilities) £	Total net assets £
Euro	-	-	-	341	-	341
	-	-	-	341	-	341

30 June 2023 L&G ESG GBP Corporate Bond UCITS ETF	Foreign Currency Exposures					
	Floating Rate Note Investments £	Fixed Rate Investments £	Forwards £	Cash £	Other net assets/(liabilities) £	Total net assets £
Euro	-	-	-	367	-	367
	-	-	-	367	-	367

30 June 2023 L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	Foreign Currency Exposures					
	Floating Rate Note Investments \$	Fixed Rate Investments \$	Forwards \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Euro	-	-	58,303,923	3,022	-	58,306,945
	-	-	58,303,923	3,022	-	58,306,945

30 June 2023 L&G China CNY Bond UCITS ETF ¹	Foreign Currency Exposures					
	Floating Rate Note Investments \$	Fixed Rate Investments \$	Forwards \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Chinese Yuan Renminbi	-	136,416,652	-	150,926	1,590,028	138,157,606
Euro	-	-	-	934	-	934
	-	136,416,652	-	151,860	1,590,028	138,158,540

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

30 June 2023 L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	Foreign Currency Exposures					
	Floating Rate Note Investments \$	Fixed Rate Investments \$	Forwards \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Euro	-	-	177,538,757	8,113	-	177,546,870
Pound Sterling	-	-	8,200,069	9,063	-	8,209,132
Swiss Franc	-	-	273,205,684	790	-	273,206,474
	-	-	458,944,510	17,966	-	458,962,476

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G Hydrogen Economy UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Canadian Dollar	-	1	-	1
Denmark Krone	26,412,924	577	-	26,413,501
Euro	53,647,712	1,226	-	53,648,938
Hong Kong Dollar	24,907,675	-	-	24,907,675
Japanese Yen	85,168,052	459,382	-	85,627,434
Korean Won	63,013,787	-	100,340	63,114,127
Norwegian Krone	18,028,840	649	-	18,029,489
Pound Sterling	33,895,766	1,131	709,092	34,605,989
Swedish Krona	6,670,809	99	-	6,670,908
	311,745,565	463,065	809,432	313,018,062

30 June 2023 L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments £	Cash £	Other net assets/(liabilities) £	Total net assets £
Euro	-	-	14,524	14,524
US Dollar	-	3	16,091	16,094
	-	3	30,615	30,618

30 June 2023 L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments €	Cash €	Other net assets/(liabilities) €	Total net assets €
Denmark Krone	877,862	282	-	878,144
Norwegian Krone	2,112,052	699	-	2,112,751
Polish Zloty	496,938	2,811	2,125	501,874
Swedish Krona	2,236,895	361	-	2,237,256
Swiss Franc	3,450,855	167	-	3,451,022
	9,174,602	4,320	2,125	9,181,047

30 June 2023 L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Australian Dollar	6,808,202	-	26,189	6,834,391
Hong Kong Dollar	3,773,492	-	10,230	3,783,722
Korean Won	6,484,957	1	25,032	6,509,990
New Zealand Dollar	2,077,880	-	841	2,078,721
Singapore Dollar	2,094,500	-	-	2,094,500
	21,239,031	1	62,292	21,301,324

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G Digital Payments UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Investments \$	
Australian Dollar	163,917	-	-	163,917
Canadian Dollar	1,286,528	-	-	1,286,528
Euro	2,236,180	3,148	-	2,239,328
Hong Kong Dollar	490,823	-	-	490,823
Japanese Yen	1,185,281	17,073	-	1,202,354
Korean Won	473,692	-	-	473,692
Pound Sterling	1,299,082	-	-	1,299,082
	7,135,503	20,221	-	7,155,724

30 June 2023 L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF Functional Currency	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Chinese Yuan Renminbi	1,445,742	21,329	45,288	1,512,359
Chilian Peso	506,056	-	-	506,056
Colombian Peso	216,846	-	2,785	219,631
Czech Koruna	19,195	978	-	20,173
Egyptian Pound	80,617	478	-	81,095
Euro	84,541	-	3,966	88,507
Hong Kong Dollar	3,618,460	15,432	26,818	3,660,710
Hungarian Forint	61,763	-	-	61,763
Indian Rupee	1,158,988	-	4,405	1,163,393
Indonesian Rupiah	446,080	-	1,798	447,878
Malaysian Ringgit	448,568	-	-	448,568
Mexican Peso	519,707	-	-	519,707
Pakistan Rupee	23,618	-	-	23,618
Philippine Peso	129,216	-	-	129,216
Qatar Riyal	174,308	(9)	-	174,299
Romania New Lei	42,720	2,953	-	45,673
Russian Ruble	-	3,489	-	3,489
Saudi Riyal	372,759	11	-	372,770
South African Rand	411,997	1,277	764	414,038
Taiwan Dollar	4,854,098	4,133	46,534	4,904,765
Thailand Baht	646,758	(530)	-	646,228
Turkish Yeni	440,031	-	-	440,031
UAE Dirham	352,098	-	-	352,098
	17,565,454	54,912	143,180	17,763,546

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G India INR Government Bond UCITS ETF Functional Currency	Floating Rate Note Investments \$	Fixed Rate Investments \$	Foreign Currency Exposures		Total net assets \$
			Cash \$	Other net assets/(liabilities) \$	
Indian Rupee	-	381,066,938	146,254	5,802,988	387,016,180
	-	381,066,938	146,254	5,802,988	387,016,180

30 June 2023 L&G Optical Technology & Photonics ESG Exclusions ¹ Functional Currency	Foreign Currency Exposures				Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$		
Euro	569,705	-	495		570,200
Hong Kong Dollar	74,015	406	-		74,421
Japanese Yen	1,000,330	3,327	(2,169)		1,001,488
Pound Sterling	107,749	(46)	281		107,984
Swedish Krona	109,566	25	50		109,641
Swiss Franc	165,038	23	133		165,194
	2,026,403	3,735	(1,210)		2,028,928

¹The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

30 June 2023 L&G Global Thematic ESG Exclusions ² Functional Currency	Foreign Currency Exposures				Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$		
Australian Dollar	83,441	-	-		83,441
Canadian Dollar	63,352	48	-		63,400
Chinese Yuan Renminbi	-	-	89		89
Denmark Krone	73,100	105	-		73,205
Euro	478,740	47	223		479,010
Hong Kong Dollar	81,909	379	-		82,288
Japanese Yen	461,312	1,419	668		463,399
Korean Won	80,769	-	-		80,769
New Zealand Dollar	9,837	-	-		9,837
Norwegian Krone	16,515	4	-		16,519
Pound Sterling	83,320	-	619		83,939
Swedish Krona	24,680	69	-		24,749
Swiss Franc	48,791	6	-		48,797
Taiwan Dollar	85,545	51	1,068		86,664
	1,591,311	2,128	2,667		1,596,106

¹The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

²The Fund were approved by the Central Bank on 29 July 2022. The Fund launched on 2 September 2022.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G Metaverse ESG Exclusions UCITS ETF ¹ Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Euro	83,526	-	-	83,526
Hong Kong Dollar	10,670	-	-	10,670
Japanese Yen	10,520	53	-	10,573
Korean Won	155,277	-	468	155,745
Norwegian Krone	3,044	-	-	3,044
Swedish Krona	59,051	104	-	59,155
Taiwan Dollar	164,891	-	4,910	169,801
	486,979	157	5,378	492,514

¹The Fund were approved by the Central Bank on 29 July 2022. The Fund launched on 2 September 2022.

30 June 2023 L&G Emerging Cyber Security ESG Exclusions UCITS ETF ² Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Euro	372,267	43	-	372,310
Japanese Yen	504,608	-	-	504,608
Pound Sterling	361,488	(5)	2,049	363,532
Taiwan Dollar	392,022	-	1,694	393,716
	1,630,385	38	3,743	1,634,166

²The Fund were approved by the Central Bank on 29 July 2022. The Fund launched on 2 September 2022.

30 June 2023 L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF ³ Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Australian Dollar	2,324,105	2,662	14,778	2,341,545
Chinese Yuan Renminbi	-	-	23	23
Hong Kong Dollar	831,616	1,490	3,382	836,488
New Zealand Dollar	262,273	-	484	262,757
Singapore Dollar	393,837	205	60	394,102
	3,811,831	4,357	18,727	3,834,915

³The Fund were approved by the Central Bank on 8 September 2022. The Fund launched on 20 October 2022.

30 June 2023 L&G Japan ESG Exclusions Paris Aligned UCITS ETF ⁴ Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Japanese Yen	4,166,432	8,579	2,861	4,177,872
	4,166,432	8,579	2,861	4,177,872

⁴The Fund were approved by the Central Bank on 8 September 2022. The Fund launched on 20 October 2022.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2023 L&G Gerd Kommer Multifactor Equity UCITS ETF ¹ Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Australian Dollar	338,963	-	90	339,053
Brazil Real	206,445	-	472	206,917
Canadian Dollar	450,412	86	731	451,229
Chinese Yuan Renminbi	131,466	491	665	132,622
Chilian Peso	6,482	-	-	6,482
Colombian Peso	9,002	-	96	9,098
Czech Koruna	9,532	31	-	9,563
Denmark Krone	178,692	-	-	178,692
Egyptian Pound	3,857	-	-	3,857
Euro	1,883,013	825	1,394	1,885,232
Hong Kong Dollar	587,904	-	808	588,712
Hungarian Forint	13,599	-	-	13,599
Indonesian Rupiah	84,660	-	79	84,739
Israeli Shekel	53,921	825	-	54,746
Japanese Yen	854,407	-	1,015	855,422
Korean Won	307,590	-	835	308,425
Kuwait Dinar	29,356	-	-	29,356
Malaysian Ringgit	37,092	-	-	37,092
Mexican Peso	100,483	-	-	100,483
New Zealand Dollar	35,944	(5)	33	35,972
Norwegian Krone	69,885	-	-	69,885
Philippine Peso	20,542	-	-	20,542
Polish Zloty	83,487	206	-	83,693
Pound Sterling	642,708	36	831	643,575
Qatar Riyal	46,119	-	-	46,119
Saudi Riyal	234,475	-	-	234,475
Singapore Dollar	155,681	-	-	155,681
South African Rand	80,563	-	-	80,563
Swedish Krona	189,010	84	-	189,094
Swiss Franc	309,665	-	-	309,665
Taiwan Dollar	281,178	-	3,507	284,685
Thailand Baht	54,827	-	-	54,827
Turkish Yeni	42,662	-	-	42,662
UAE Dirham	129,276	-	-	129,276
	7,662,898	2,579	10,556	7,676,033

¹The Fund was approved by the Central Bank on 2 June 2023. The Fund Launched on 15 June 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

The following tables set out details the foreign currency exposure of the Physically-Replicating Funds (except for L&G Russell 2000 US Small Cap UCITS ETF, L&G US ESG Exclusions Paris Aligned UCITS ETF, 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 UK Gilt 0-5 Year UCITS ETF and L&G ESG USD Corporate Bond UCITS ETF which have no foreign currency exposures) as at 30 June 2022:

30 June 2022 L&G E Fund MSCI China A UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Chinese Yuan Renminbi	31,667,664	326,227	–	31,993,891
	31,667,664	326,227	–	31,993,891

30 June 2022 L&G Gold Mining UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Australian Dollar	22,015,289	–	–	22,015,289
Canadian Dollar	59,390,315	62,905	1,852	59,455,072
Pound Sterling	3,851,153	–	–	3,851,153
South African Rand	20,023,942	979	76,445	20,101,366
	105,280,699	63,884	78,297	105,422,880

30 June 2022 L&G ROBO Global® Robotics and Automation UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Canadian Dollar	11,585,728	–	–	11,585,728
Chinese Yuan Renminbi	12,567,329	18,129	–	12,585,458
Euro	76,140,926	5,796	–	76,146,722
Japanese Yen	178,954,050	398,932	445,831	179,798,813
Korean Won	9,018,798	–	–	9,018,798
Norwegian Krone	6,779,374	322	–	6,779,696
Pound Sterling	19,319,328	1,139	–	19,320,467
Swedish Krona	18,783,483	1,900	–	18,785,383
Swiss Franc	35,178,013	3,242	–	35,181,255
Taiwan Dollar	52,142,367	100,772	165,751	52,408,890
	420,469,396	530,232	611,582	421,611,210

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2022 L&G Cyber Security UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/liabilities \$	
Canadian Dollar	116,237,553	3,682	–	116,241,235
Euro	14,943,433	140	–	14,943,573
Japanese Yen	134,740,512	–	–	134,740,512
Korean Won	32,655,392	–	–	32,655,392
Pound Sterling	106,450,373	4,379	–	106,454,752
Swedish Krona	14,776,441	742	–	14,777,183
	419,803,704	8,943	–	419,812,647

30 June 2022 L&G Battery Value-Chain UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/liabilities \$	
Australian Dollar	82,029,371	–	–	82,029,371
Canadian Dollar	2,333,444	1,004	(1,007)	2,333,441
Chinese Yuan Renminbi	–	–	16,746	16,746
Euro	159,582,212	(13,565)	12,102	159,580,749
Hong Kong Dollar	45,628,185	–	(14)	45,628,171
Japanese Yen	172,344,930	–	–	172,344,930
Korean Won	68,197,816	–	–	68,197,816
Swiss Franc	30,340,779	11,559	(11,078)	30,341,260
Taiwan Dollar	60,415,489	146,382	616,742	61,178,613
	620,872,226	145,380	633,491	621,651,097

30 June 2022 L&G Pharma Breakthrough UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/liabilities \$	
Australian Dollar	1,536,386	–	–	1,536,386
Denmark Krone	1,111,471	422	–	1,111,893
Euro	3,361,837	1,203	–	3,363,040
Hong Kong Dollar	1,152,728	–	9,568	1,162,296
Japanese Yen	2,843,387	6,091	14,682	2,864,160
Pound Sterling	459,178	371	–	459,549
Swedish Krona	1,249,828	818	–	1,250,646
Swiss Franc	982,256	394	–	982,650
	12,697,071	9,299	24,250	12,730,620

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2022 L&G Ecommerce Logistics UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Canadian Dollar	10,009,684	–	–	10,009,684
Chinese Yuan Renminbi	–	–	252,005	252,005
Denmark Krone	15,130,695	–	–	15,130,695
Euro	38,019,331	769	–	38,020,100
Hong Kong Dollar	15,785,213	–	–	15,785,213
Japanese Yen	49,235,867	107,790	179,596	49,523,253
Korean Won	6,493,627	–	–	6,493,627
New Zealand Dollar	5,819,052	–	–	5,819,052
Pound Sterling	4,720,331	(1,195,278)	–	3,525,053
Swiss Franc	6,424,148	108	–	6,424,256
Taiwan Dollar	4,935,162	–	569,465	5,504,627
	156,573,110	(1,086,611)	1,001,066	156,487,565

30 June 2022 L&G US Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total Net liabilities \$
Canadian Dollar	–	(83)	–	(83)
	–	(83)	–	(83)

30 June 2022 L&G UK Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments £	Cash £	Other net assets/liabilities £	Total net assets £
Euro	289,331	2,533	12,333	304,197
US Dollar	460,100	5,491	6,631	472,222
	749,431	8,024	18,964	776,419

30 June 2022 L&G Japan Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Japanese Yen	280,471,821	1,194,301	337,125	282,003,247
	280,471,821	1,194,301	337,125	282,003,247

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2022 L&G Global Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Australian Dollar	1,357,778	–	6,532	1,364,310
Canadian Dollar	1,922,040	3,892	3,002	1,928,934
Denmark Krone	438,287	546	–	438,833
Euro	4,648,190	200	3,938	4,652,328
Hong Kong Dollar	488,271	4,129	1,385	493,785
Israeli Shekel	125,041	915	–	125,956
Japanese Yen	3,811,171	10,259	5,100	3,826,530
New Zealand Dollar	66,378	1,077	76	67,531
Norwegian Krone	137,881	2,466	–	140,347
Polish Zloty	22,311	439	–	22,750
Pound Sterling	2,630,679	8,154	5,271	2,644,104
Singapore Dollar	237,300	4,891	–	242,191
Swedish Krona	551,997	1,675	–	553,672
Swiss Franc	1,493,422	641	–	1,494,063
	17,930,746	39,284	25,304	17,995,334

30 June 2022 L&G Europe ex UK Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments €	Cash €	Other net assets/liabilities €	Total net assets €
Australian Dollar	276,032	2,310	–	278,342
Denmark Krone	11,007,258	312	–	11,007,570
Hong Kong Dollar	86,254	435	–	86,689
Norwegian Krone	4,117,742	3,482	–	4,121,224
Polish Zloty	1,046,988	–	1,715	1,048,703
Swedish Krona	14,458,855	1,719	3,391	14,463,965
Swiss Franc	39,120,962	–	–	39,120,962
US Dollar	2,514,015	1,615	5,355	2,520,985
	72,628,106	9,873	10,461	72,648,440

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2022 L&G Asia Pacific ex Japan Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Australian Dollar	156,169,559	473,996	553,047	157,196,602
Chinese Yuan Renminbi	–	–	1,207	1,207
Hong Kong Dollar	64,379,043	26,809	(185,952)	64,219,900
New Zealand Dollar	6,457,554	–	11,167	6,468,721
Singapore Dollar	28,077,193	18	(282,412)	27,794,799
	255,083,349	500,823	97,057	255,681,229

30 June 2022 L&G Clean Water UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Euro	26,102,383	(3,696)	2,041	26,100,728
Hong Kong Dollar	23,024,802	141,956	27,966	23,194,724
Japanese Yen	17,348,544	83,795	(47,783)	17,384,556
Pound Sterling	27,285,481	(2,753)	296,071	27,578,799
Swedish Krona	5,422,223	(1,448)	1,355	5,422,130
Swiss Franc	10,837,573	(577)	556	10,837,552
	110,021,006	217,277	280,206	110,518,489

30 June 2022 L&G Artificial Intelligence UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Australian Dollar	2,449,741	–	–	2,449,741
Chinese Yuan Renminbi	891,192	(7,910)	–	883,282
Euro	5,630,851	324	–	5,631,175
Hong Kong Dollar	5,996,440	–	–	5,996,440
Polish Zloty	1,994,569	60	–	1,994,629
Pound Sterling	2,375,882	200	–	2,376,082
Taiwan Dollar	8,529,331	28,010	253,815	8,811,156
	27,868,006	20,684	253,815	28,142,505

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2022 L&G Healthcare Breakthrough UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/liabilities \$	Total net assets \$
Australian Dollar	1,449,470	–	–	1,449,470
Denmark Krone	1,076,844	1,947	–	1,078,791
Euro	7,840,836	–	–	7,840,836
Hong Kong Dollar	1,948,892	–	–	1,948,892
Japanese Yen	995,227	3,984	–	999,211
Pound Sterling	2,676,115	–	–	2,676,115
Swiss Franc	4,870,736	6,362	–	4,877,098
	20,858,120	12,293	–	20,870,413

30 June 2022 L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹ Functional Currency	Foreign Currency Exposures			
	Investments €	Cash €	Other net assets/liabilities €	Total net assets €
Denmark Krone	4,255,691	–	–	4,255,691
Norwegian Krone	815,742	1,152	–	816,894
Polish Zloty	291,770	–	443	292,213
Pound Sterling	20,124,156	12,262	67,102	20,203,520
Swedish Krona	4,681,335	202	1,362	4,682,899
Swiss Franc	16,936,769	1,774	160	16,938,703
US Dollar	–	6,424	4,169	10,593
	47,105,463	21,814	73,236	47,200,513

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF.

30 June 2022 L&G Clean Energy UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Australian Dollar	6,295,487	–	–	6,295,487
Canadian Dollar	11,935,980	–	12,202	11,948,182
Denmark Krone	5,136,587	59	–	5,136,646
Euro	55,457,648	4,826,314	–	60,283,962
Japanese Yen	22,079,144	–	–	22,079,144
Korean Won	8,198,699	–	–	8,198,699
Norwegian Krone	7,874,354	374	–	7,874,728
Pound Sterling	3,155,830	(966)	–	3,154,864
Swedish Krona	4,660,286	423	–	4,660,709
Taiwan Dollar	7,960,555	–	50,466	8,011,021
	132,754,570	4,826,204	62,668	137,643,442

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2022 L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	Foreign Currency Exposures					Total net assets \$
	Floating Rate Note Investments \$	Fixed Rate Investments \$	Forwards \$	Cash \$	Other net assets/(liabilities) \$	
Euro	–	–	6,774,306	(123)	–	6,774,183
	–	–	6,774,306	(123)	–	6,774,183

30 June 2022 L&G China CNY Bond UCITS ETF ¹	Foreign Currency Exposures					Total net assets/(liabilities) \$
	Floating Rate Note Investments \$	Fixed Rate Investments \$	Forwards \$	Cash \$	Other net assets/(liabilities) \$	
Chinese Yuan Renminbi	–	255,069,539	–	102,743	3,441,782	258,614,064
Euro	–	–	–	(53,929)	–	(53,929)
	–	255,069,539	–	48,814	3,441,782	258,560,135

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

30 June 2022 L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	Foreign Currency Exposures					Total net assets \$
	Floating Rate Note Investments \$	Fixed Rate Investments \$	Forwards \$	Cash \$	Other net assets/(liabilities) \$	
Euro	–	–	182,987,364	5,820	–	182,993,184
Pound Sterling	–	–	5,414,761	8,630	–	5,423,391
Swiss Franc	–	–	410,968,912	2,145	–	410,971,057
	–	–	599,371,037	16,595	–	599,387,632

30 June 2022 L&G Hydrogen Economy UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Canadian Dollar	971,336	249	–	971,585
Denmark Krone	22,071,320	2	–	22,071,322
Euro	82,164,996	707	–	82,165,703
Hong Kong Dollar	26,557,492	–	–	26,557,492
Japanese Yen	61,064,539	–	–	61,064,539
Korean Won	54,533,420	503,274	92,667	55,129,361
Norwegian Krone	19,469,470	2,183	–	19,471,653
Pound Sterling	50,692,062	5,426	512,304	51,209,792
Swedish Krona	16,740,574	1,986	–	16,742,560
	334,265,209	513,827	604,971	335,384,007

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2022 L&G ESG Green Bond UCITS ETF ¹ Functional Currency	Foreign Currency Exposures				
	Investments €	Fixed Rate Investments €	Cash €	Other net assets/(liabilities) €	Total net assets €
Pound Sterling	97,347	383,823	848	20,783	502,801
United States Dollar	138,924	1,653,379	1,934	53,791	1,848,028
	236,271	2,037,202	2,782	74,574	2,350,829

¹The Fund closed on 19 May 2023.

30 June 2022 L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments £	Cash £	Other net assets/(liabilities) £	Total net liabilities £
US Dollar	–	13,572	23,705	37,277
	–	13,572	23,705	37,277

30 June 2022 L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments €	Cash €	Other net assets/(liabilities) €	Total net assets €
Denmark Krone	462,704	1,371	–	464,075
Norwegian Krone	1,697,747	2,380	–	1,700,127
Polish Zloty	291,948	–	–	291,948
Swedish Krona	1,812,487	–	–	1,812,487
Swiss Franc	2,805,479	331	–	2,805,810
	7,070,365	4,082	–	7,074,447

30 June 2022 L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Australian Dollar	6,431,679	42	21,220	6,452,941
Chinese Yuan Renminbi	–	–	4,470	4,470
Hong Kong Dollar	5,167,898	–	29,485	5,197,383
Korean Won	5,679,476	944	13,274	5,693,694
New Zealand Dollar	1,901,547	–	998	1,902,545
Singapore Dollar	1,799,539	–	–	1,799,539
	20,980,139	986	69,447	21,050,572

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2022 L&G Digital Payments UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Australian Dollar	236,236	–	–	236,236
Canadian Dollar	529,395	11,043	–	540,438
Euro	1,063,572	2,717	–	1,066,289
Hong Kong Dollar	615,084	–	–	615,084
Japanese Yen	522,852	–	–	522,852
New Zealand Dollar	247,585	–	–	247,585
Pound Sterling	474,183	–	–	474,183
	3,688,907	13,760	–	3,702,667

30 June 2022 L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Brazilian Real	1,122,628	6,333	4,199	1,133,160
Chinese Yuan Renminbi	1,387,160	23,833	68,407	1,479,400
Chilean Peso	238,204	(2,267)	–	235,937
Colombian Peso	106,319	–	–	106,319
Czech Koruna	17,202	1,177	–	18,379
Egyptian Pound	92,727	(2)	–	92,725
Euro	14,218	90	193	14,501
Hong Kong Dollar	3,621,055	6,614	27,370	3,655,039
Hungarian Forint	77,559	879	–	78,438
Indian Rupee	860,228	–	5,846	866,074
Indonesian Rupiah	329,574	1,814	1,103	332,491
Kuwaiti Dinar	62,358	–	–	62,358
Malaysian Ringgit	448,999	–	–	448,999
Mexican Peso	422,594	–	–	422,594
Pakistani Rupee	68,143	124	–	68,267
Philippine Peso	91,079	–	–	91,079
Qatari Riyal	187,400	–	–	187,400
Russian Ruble	–	10,496	–	10,496
Saudi Riyal	362,154	2,283	–	364,437
South African Rand	495,020	3,764	2,764	501,548
Taiwan Dollar	4,094,274	–	41,420	4,135,694
Thailand Baht	663,119	–	–	663,119
Turkish Lira	456,739	2,233	–	458,972
UAE Dirham	338,277	–	–	338,277
	15,557,030	57,371	151,302	15,765,703

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2022 L&G India INR Government Bond UCITS ETF Functional Currency	Foreign Currency Exposures				Total net assets \$
	Floating Rate Note Investments \$	Fixed Rate Investments \$	Cash \$	Other net assets/(liabilities) \$	
Indian Rupee	–	276,814,385	40,476	2,541,026	279,395,887
	–	276,814,385	40,476	2,541,026	279,395,887

A 5% movement in exchange rates would cause a change in the following Funds' investments by the below amount.

	Change in investments if exchange rates increased by 5% 30 June 2023	Change in investments if exchange rates decreased by 5% 30 June 2023	Change in investments if exchange rates increased by 5% 30 June 2022	Change in investments if exchange rates decreased by 5% 30 June 2022
L&G E Fund MSCI China A UCITS ETF	\$(880,095)	\$972,736	\$(1,507,984)	\$1,666,719
L&G Gold Mining UCITS ETF	\$(4,988,180)	\$5,513,252	\$(5,013,367)	\$5,541,090
L&G ROBO Global® Robotics and Automation UCITS ETF	\$(25,828,068)	\$28,546,812	\$(20,022,352)	\$22,129,968
L&G Cyber Security UCITS ETF	\$(20,827,769)	\$23,020,166	\$(19,990,654)	\$22,094,934
L&G Battery Value-Chain UCITS ETF	\$(38,976,992)	\$43,079,833	\$(29,565,344)	\$32,677,486
L&G Pharma Breakthrough UCITS ETF	\$(815,423)	\$901,257	\$(604,622)	\$668,267
L&G Ecommerce Logistics UCITS ETF	\$(6,364,702)	\$7,034,671	\$(7,455,863)	\$8,240,690
L&G UK Equity UCITS ETF	£(63,363)	£70,032	£(35,687)	£39,444
L&G Japan Equity UCITS ETF	\$(13,982,733)	\$15,454,599	\$(13,355,801)	\$14,761,675
L&G Global Equity UCITS ETF	\$(711,633)	\$786,542	\$(853,845)	\$943,723
L&G Europe ex UK Equity UCITS ETF	€(4,475,474)	€4,946,577	€(3,458,481)	€3,822,532
L&G Asia Pacific ex Japan Equity UCITS ETF	\$(19,168,847)	\$21,186,620	\$(12,146,826)	\$13,425,439
L&G Clean Water UCITS ETF	\$(6,375,799)	\$7,046,936	\$(5,239,096)	\$5,790,579
L&G Artificial Intelligence UCITS ETF	\$(1,750,093)	\$1,934,313	\$(1,327,048)	\$1,466,737
L&G Healthcare Breakthrough UCITS ETF	\$(818,374)	\$904,518	\$(993,244)	\$1,097,796
L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹	€(9,019,275)	€9,968,672	€(2,243,117)	€2,479,235
L&G Clean Energy UCITS ETF	\$(7,426,813)	\$8,208,583	\$(6,321,646)	\$6,987,083
L&G China CNY Bond UCITS ETF ²	\$(6,496,031)	\$7,179,824	\$(12,146,169)	\$13,424,713
L&G Hydrogen Economy UCITS ETF	\$(14,845,027)	\$16,407,661	\$(15,917,391)	\$17,592,906
L&G ESG Green Bond UCITS ETF ³	n/a	n/a	€(108,261)	€119,656
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	€(436,886)	€482,874	€(336,684)	€372,124
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	\$(1,011,382)	\$1,117,844	\$(999,054)	\$1,104,218
L&G Digital Payments UCITS ETF	\$(339,786)	\$375,553	\$(175,662)	\$194,153
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	\$(835,792)	\$923,770	\$(740,811)	\$818,791

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

	Change in investments if exchange rates increased by 5% 30 June 2023	Change in investments if exchange rates decreased by 5% 30 June 2023	Change in investments if exchange rates increased by 5% 30 June 2022	Change in investments if exchange rates decreased by 5% 30 June 2022
L&G India INR Government Bond UCITS ETF	\$(18,146,045)	\$20,056,155	\$(13,181,637)	\$14,569,178
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF ⁴	\$(96,495)	\$106,653	n/a	n/a
L&G Global Thematic ESG Exclusions UCITS ETF ⁵	\$(75,777)	\$83,753	n/a	n/a
L&G Metaverse ESG Exclusions UCITS ETF ⁵	\$(23,189)	\$25,630	n/a	n/a
L&G Emerging Cyber Security ESG Exclusions UCITS ETF ⁵	\$(77,637)	\$85,810	n/a	n/a
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF ⁵	\$(181,516)	\$200,623	n/a	n/a
L&G Japan ESG Exclusions Paris Aligned UCITS ETF ⁶	\$(198,402)	\$219,286	n/a	n/a
L&G Gerd Kommer Multifactor Equity UCITS ETF ⁷	\$(364,900)	\$403,310	n/a	n/a

¹ Effective 4 November 2022, the Fund changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF.

² Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

³ The Fund closed on 19 May 2023.

⁴ The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

⁵ These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

⁶ These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

⁷ The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk

Interest rate risk is the risk that the value or cash flow of a financial instrument will fluctuate due to changes in market interest rates.

Each Fund's interest rate risk is 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. Debt securities are subject to interest rate risk. In general, if prevailing interest rates rise, the values of debt securities will tend to fall, and if interest rates fall, the values of debt securities will tend to rise. Changes in the value of a debt security usually will not affect the amount of income a Fund receives from it or the ability of a Fund to realise the par value of the security upon its maturity but may affect the value of a Fund's shares prior to the maturity of those securities owned by a Fund and issued in a lower prevailing interest rate environment. Interest rate risk is generally greater for debt securities with longer maturities or durations.

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

The interest rate and maturity profile of the interest bearing investments of the relevant Funds, including the Funds' assets and liabilities at fair values, categorised by the earlier of contractual repricing or maturity dates, as at 30 June 2023 are as follows:

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	Less than 1 Month £	1-3 Months £	3 Months to 1 Year £	1-5 Years £	Greater than 5 Years £	Non-Interest Bearing £	Total £
Assets							
Cash and cash equivalents	65,626	-	-	-	-	-	65,626
Financial assets at fair value through profit or loss				-			
- Investments in fixed interest securities	-	-	10,170,730	64,210,235	383,015	-	74,763,980
- Investments in variable interest securities	-	-	-	18,425,004	303,361	-	18,728,365
Other assets	-	-	-	-	-	1,488,776	1,488,776
Total assets	65,626	-	10,170,730	82,635,239	686,376	1,488,776	95,046,747
Liabilities							
Other liabilities	-	-	-	-	-	(7,112)	(7,112)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	-	-	-	-	-	(7,112)	(7,112)
Interest sensitivity gap	65,626	-	10,170,730	82,635,239	686,376	1,481,664	95,039,635

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G ESG GBP Corporate Bond UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	£	£	£	£	£	£	£
Assets							
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	2,762,530	25,090,457	49,889,532	–	77,742,519
– Investments in variable interest securities	–	–	187,162	8,836,002	18,015,116	–	27,038,280
Securities sold receivable	–	–	–	–	–	90,281	90,281
Other assets	–	–	–	–	–	1,871,532	1,871,532
Total assets	–	–	2,949,692	33,926,459	67,904,648	1,961,813	106,742,612
Liabilities							
Bank overdraft	(12,887)	–	–	–	–	–	(12,887)
Other liabilities	–	–	–	–	–	(7,773)	(7,773)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(12,887)	–	–	–	–	(7,773)	(20,660)
Interest sensitivity gap	(12,887)	–	2,949,692	33,926,459	67,904,648	1,954,040	106,721,952

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	31,644	–	–	–	–	–	31,644
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	307,146	–	32,563,176	223,343,611	9,985,265	–	266,199,198
– Financial derivative instruments	–	–	–	–	–	1,126,940	1,126,940
Securities sold receivable	–	–	–	–	–	518,050	518,050
Other assets	–	–	–	–	–	3,607,929	3,607,929
Total assets	338,790	–	32,563,176	223,343,611	9,985,265	5,252,919	271,483,761
Liabilities							
Securities purchased payable	–	–	–	–	–	(1,501,250)	(1,501,250)
Other liabilities	–	–	–	–	–	(55,519)	(55,519)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(1,556,769)	(1,556,769)
Interest sensitivity gap	338,790	–	32,563,176	223,343,611	9,985,265	3,696,150	269,926,992

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G China CNY Bond UCITS ETF ¹	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	157,824	–	–	–	–	–	157,824
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	7,892,465	75,073,480	53,450,707	–	136,416,652
Securities sold receivable	–	–	–	–	–	1,333,636	1,333,636
Other assets	–	–	–	–	–	1,755,514	1,755,514
Total assets	157,824	–	7,892,465	75,073,480	53,450,707	3,089,150	139,663,626
Liabilities							
Securities purchased payable	–	–	–	–	–	(1,499,122)	(1,499,122)
Other liabilities	–	–	–	–	–	(34,586)	(34,586)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(1,533,708)	(1,533,708)
Interest sensitivity gap	157,824	–	7,892,465	75,073,480	53,450,707	1,555,442	138,129,918

¹ Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

L&G UK Gilt 0-5 Year UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	£	£	£	£	£	£	£
Assets							
Cash and cash equivalents	1,306	–	–	–	–	–	1,306
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	16,210,361	98,173,811	–	–	114,384,172
Securities sold receivable	–	–	–	–	–	1,413,033	1,413,033
Other assets	–	–	–	–	–	594,534	594,534
Total assets	1,306	–	16,210,361	98,173,811	–	2,007,567	116,393,045
Liabilities							
Securities purchased payable	–	–	–	–	–	(1,402,715)	(1,402,715)
Other liabilities	–	–	–	–	–	(5,708)	(5,708)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(1,408,423)	(1,408,423)
Interest sensitivity gap	1,306	–	16,210,361	98,173,811	–	599,144	114,984,622

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G ESG USD Corporate Bond UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	102,438	–	–	–	–	–	102,438
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	349,620	836,885	4,103,764	37,630,239	56,526,359	–	99,446,867
– Investments in variable interest securities	173,050	–	139,919	6,148,309	14,963,650	–	21,424,928
Other assets	–	–	–	–	–	1,281,831	1,281,831
Total assets	625,108	836,885	4,243,683	43,778,548	71,490,009	1,281,831	122,256,064
Liabilities							
Other liabilities	–	–	–	–	–	(9,020)	(9,020)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(9,020)	(9,020)
Interest sensitivity gap	625,108	836,885	4,243,683	43,778,548	71,490,009	1,272,811	122,247,044

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	805,209	–	–	–	–	–	805,209
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	2,403,826	46,102,358	268,453,616	264,217,087	–	581,176,887
– Investments in variable interest securities	–	5,009,833	8,929,811	47,771,274	52,716,343	–	114,427,261
– Financial derivative instruments	–	–	–	–	–	8,026,314	8,026,314
Securities sold receivable	–	–	–	–	–	2,124,100	2,124,100
Other assets	–	–	–	–	–	8,914,655	8,914,655
Total assets	805,209	7,413,659	55,032,169	316,224,890	316,933,430	19,065,069	715,474,426
Liabilities							
Financial liabilities at fair value through profit or loss							
– Financial derivative instruments	–	–	–	–	–	(458,961)	(458,961)
Securities purchased payable	–	–	–	–	–	(8,846,617)	(8,846,617)
Other liabilities	–	–	–	–	–	(217,785)	(217,785)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(9,523,363)	(9,523,363)
Interest sensitivity gap	805,209	7,413,659	55,032,169	316,224,890	316,933,430	9,541,706	705,951,063

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G India INR Government Bond UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	261,115	–	–	–	–	–	261,115
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	–	91,887,067	289,179,871	–	381,066,938
Securities sold receivable	–	–	–	–	–	7,632,900	7,632,900
Other assets	–	–	–	–	–	5,614,299	5,614,299
Total assets	261,115	–	–	91,887,067	289,179,871	13,247,199	394,575,252
Liabilities							
Securities purchased payable	–	–	–	–	–	(7,444,211)	(7,444,211)
Other liabilities	–	–	–	–	–	(122,985)	(122,985)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(7,567,196)	(7,567,196)
Interest sensitivity gap	261,115	–	–	91,887,067	289,179,871	5,680,003	387,008,056

The interest rate and maturity profile of the interest bearing investments of the relevant Funds, including the Funds' assets and liabilities at fair values, categorised by the earlier of contractual repricing or maturity dates, as at 30 June 2022 are as follows:

L&G Asia Pacific ex Japan Equity UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	584,623	–	–	–	–	–	584,623
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	–	–	30,020	–	30,020
– Transferable securities	–	–	–	–	–	263,177,639	263,177,639
Other assets	–	–	–	–	–	804,861	804,861
Total assets	584,623	–	–	–	30,020	263,982,500	264,597,143
Liabilities							
Securities purchased payable	–	–	–	–	–	(707,804)	(707,804)
Other liabilities	–	–	–	–	–	(20,604)	(20,604)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(728,408)	(728,408)
Interest sensitivity gap	584,623	–	–	–	30,020	263,254,092	263,868,735

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	£	£	£	£	£	£	£
Assets							
Cash and cash equivalents	6,860	–	–	–	–	–	6,860
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	221,780	5,902,887	52,598,134	–	–	58,722,801
– Investments in variable interest securities	–	–	–	8,804,183	732,136	–	9,536,319
Securities sold receivable	–	–	–	–	–	1,032,520	1,032,520
Other assets	–	–	–	–	–	882,501	882,501
Total assets	6,860	221,780	5,902,887	61,402,317	732,136	1,915,021	70,181,001
Liabilities							
Securities purchased payable	–	–	–	–	–	(1,279,597)	(1,279,597)
Other liabilities	–	–	–	–	–	(5,111)	(5,111)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(1,284,708)	(1,284,708)
Interest sensitivity gap	6,860	221,780	5,902,887	61,402,317	732,136	630,313	68,896,293

L&G ESG GBP Corporate Bond UCITS ETF	Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	£	£	£	£	£	£	£
Assets							
Cash and cash equivalents	284,218	–	–	–	–	–	284,218
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	950,805	22,213,027	43,031,424	–	66,195,256
– Investments in variable interest securities	–	200,379	100,008	4,525,300	11,903,079	–	16,728,766
Securities sold receivable	–	–	–	–	–	802,570	802,570
Other assets	–	–	–	–	–	1,261,637	1,261,637
Total assets	284,218	200,379	1,050,813	26,738,327	54,934,503	2,064,207	85,272,447
Liabilities							
Securities purchased payable	–	–	–	–	–	(595,513)	(595,513)
Other liabilities	–	–	–	–	–	(6,107)	(6,107)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(601,620)	(601,620)
Interest sensitivity gap	284,218	200,379	1,050,813	26,738,327	54,934,503	1,462,587	84,670,827

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	114,723	–	–	–	–	–	114,723
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	8,013,529	65,972,553	4,348,752	–	78,334,834
– Financial derivative instruments	–	–	–	–	–	3,203	3,203
Securities sold receivable	–	–	–	–	–	2,381,964	2,381,964
Capital shares receivable	–	–	–	–	–	206,602	206,602
Other assets	–	–	–	–	–	1,158,447	1,158,447
Total assets	114,723	–	8,013,529	65,972,553	4,348,752	3,750,216	82,199,773
Liabilities							
Financial liabilities at fair value through profit or loss							
– Financial derivative instruments	–	–	–	–	–	(230,420)	(230,420)
Securities purchased payable	–	–	–	–	–	(2,314,725)	(2,314,725)
Other liabilities	–	–	–	–	–	(15,997)	(15,997)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(2,561,142)	(2,561,142)
Interest sensitivity gap	114,723	–	8,013,529	65,972,553	4,348,752	1,189,074	79,638,631

L&G China CNY Bond UCITS ETF ¹	Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	75,719	–	–	–	–	–	75,719
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	14,298,514	144,314,405	96,456,620	–	255,069,539
Securities sold receivable	–	–	–	–	–	2,403,630	2,403,630
Other assets	–	–	–	–	–	3,513,675	3,513,675
Total assets	75,719	–	14,298,514	144,314,405	96,456,620	5,917,305	261,062,563
Liabilities							
Securities purchased payable	–	–	–	–	–	(2,475,523)	(2,475,523)
Other liabilities	–	–	–	–	–	(61,849)	(61,849)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(2,537,372)	(2,537,372)
Interest sensitivity gap	75,719	–	14,298,514	144,314,405	96,456,620	3,379,933	258,525,191

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G UK Gilt 0-5 Year UCITS ETF	Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	£	£	£	£	£	£	£
Assets							
Cash and cash equivalents	11,957	–	–	–	–	–	11,957
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	1,675,905	19,878,410	–	–	21,554,315
Securities sold receivable	–	–	–	–	–	122,393	122,393
Other assets	–	–	–	–	–	88,447	88,447
Total assets	11,957	–	1,675,905	19,878,410	–	210,840	21,777,112
Liabilities							
Securities purchased payable	–	–	–	–	–	(126,511)	(126,511)
Other liabilities	–	–	–	–	–	(1,255)	(1,255)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(127,766)	(127,766)
Interest sensitivity gap	11,957	–	1,675,905	19,878,410	–	83,074	21,649,346

L&G ESG USD Corporate Bond UCITS ETF	Less than 1 Month	1-3 Months	3 Months to 1 Year	1-5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	66,362	–	–	–	–	–	66,362
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	170,100	3,474,355	28,770,555	44,130,705	–	76,545,715
– Investments in variable interest securities	–	–	39,898	5,441,733	8,116,801	–	13,598,432
Securities sold receivable	–	–	–	–	–	2,015,311	2,015,311
Other assets	–	–	–	–	–	900,495	900,495
Total assets	66,362	170,100	3,514,253	34,212,288	52,247,506	2,915,806	93,126,315
Liabilities							
Securities purchased payable	–	–	–	–	–	(1,664,636)	(1,664,636)
Other liabilities	–	–	–	–	–	(6,579)	(6,579)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(1,671,215)	(1,671,215)
Interest sensitivity gap	66,362	170,100	3,514,253	34,212,288	52,247,506	1,244,591	91,455,100

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	5,096,714	29,587,593	399,330,090	390,299,446	–	824,313,843
– Investments in variable interest securities	–	3,535,252	12,981,362	67,411,243	42,614,326	–	126,542,183
– Financial derivative instruments	–	–	–	–	–	381,052	381,052
Securities sold receivable	–	–	–	–	–	11,692,825	11,692,825
Capital shares receivable	–	–	–	–	–	265,437	265,437
Other assets	–	–	–	–	–	14,771,146	14,771,146
Total assets	–	8,631,966	42,568,955	466,741,333	432,913,772	27,110,460	977,966,486
Liabilities							
Financial liabilities at fair value through profit or loss							
– Financial derivative instruments	–	–	–	–	–	(8,087,405)	(8,087,405)
Bank overdraft	(1,928,273)	–	–	–	–	–	(1,928,273)
Securities purchased payable	–	–	–	–	–	(14,201,291)	(14,201,291)
Capital shares payable	–	–	–	–	–	(265,714)	(265,714)
Other liabilities	–	–	–	–	–	(301,257)	(301,257)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(1,928,273)	–	–	–	–	(22,855,667)	(24,783,940)
Interest sensitivity gap	(1,928,273)	8,631,966	42,568,955	466,741,333	432,913,772	4,254,793	953,182,546
L&G ESG Green Bond UCITS ETF¹	€	€	€	€	€	€	€
Assets							
Cash and cash equivalents	14,090,888	–	–	–	–	–	14,090,888
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	14,356	2,222,751	4,889,996	–	7,127,103
– Investments in variable interest securities	–	–	98,159	413,540	475,231	–	986,930
Securities sold receivable	–	–	–	–	–	271,579	271,579
Other assets	–	–	–	–	–	42,564	42,564
Total assets	14,090,888	–	112,515	2,636,291	5,365,227	314,143	22,519,064
Liabilities							
Securities purchased payable	–	–	–	–	–	(325,572)	(325,572)
Capital shares payable	–	–	–	–	–	(14,045,988)	(14,045,988)
Other liabilities	–	–	–	–	–	(3,904)	(3,904)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(14,375,464)	(14,375,464)
Interest sensitivity gap	14,090,888	–	112,515	2,636,291	5,365,227	(14,061,321)	8,143,600

¹The Fund closed on 19 May 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G India INR Government Bond UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	101,692	–	–	–	–	–	101,692
Financial assets at fair value through profit or loss							
– Investments in fixed interest securities	–	–	–	93,037,137	183,777,248	–	276,814,385
Securities sold receivable	–	–	–	–	–	3,807,034	3,807,034
Other assets	–	–	–	–	–	4,187,979	4,187,979
Total assets	101,692	–	–	93,037,137	183,777,248	7,995,013	284,911,090
Liabilities							
Securities purchased payable	–	–	–	–	–	(5,453,987)	(5,453,987)
Other liabilities	–	–	–	–	–	(89,932)	(89,932)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(5,543,919)	(5,543,919)
Interest sensitivity gap	101,692	–	–	93,037,137	183,777,248	2,451,094	279,367,171

For those Funds holding primarily interest bearing securities and as such exposed to the risk of fluctuations in the prevailing levels of market interest rates, the Investment Managers monitor the Funds' exposure to interest fluctuations on a daily basis. Whilst primarily an investment decision, the Investment Managers employ proprietary systems and processes to best position the Funds to benefit from, or limit the risk of, any fluctuations in the prevailing market levels of market interest rates.

The following table sets out the estimated impact of a 1 basis point increase in interest rates for each of the Funds that bear interest rate risk. The sensitivity analysis is based on a small parallel shift of the yield curve (interest rates of all maturities moving in unison).

A 1 basis point decrease would have an equal but opposite effect.

	30 June 2023	30 June 2022
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	£23,630	£18,992
L&G ESG GBP Corporate Bond UCITS ETF	£64,634	£54,443
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	\$69,617	\$19,983
L&G China CNY Bond UCITS ETF ¹	\$57,850	\$105,524
L&G UK Gilt 0-5 Year UCITS ETF	£27,640	£5,227
L&G ESG USD Corporate Bond UCITS ETF	\$79,770	\$61,611
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	\$331,022	\$457,811
L&G ESG Green Bond UCITS ETF ²	n/a	€6,726
L&G India INR Government Bond UCITS ETF	\$255,604	\$178,629

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

²The Fund closed on 19 May 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G Asia Pacific ex Japan Equity UCITS held no debt securities as at 30 June 2023, therefore there is no interest rate risk exposure disclosed.

The interest rate risk exposure is not considered significant for L&G Asia Pacific ex Japan Equity UCITS ETF, for the financial year ended 30 June 2022, therefore, there is no sensitivity analysis disclosed.

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.

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 review 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.

Substantially all of the cash and securities held in the Funds are held via the Depositary. The Bank of New York Mellon SA/NV has a long-term issuer S&P credit rating of AA- (30 June 2022: AA-) as at 30 June 2023.

The Company's maximum exposures to credit risk in respect of the Physically-Replicating Funds are shown in the statement of financial position.

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 China CNY Bond UCITS ETF, L&G UK Gilt 0-5 Year UCITS ETF, L&G ESG USD Corporate Bond UCITS ETF, L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF and L&G India INR Government Bond UCITS ETF are primarily exposed to credit risk from investments in debt instruments which have an investment grade as rated by Standard & Poor's and Moody's. Such credit risk is managed by the Investment Managers as required by the investment objectives for the Funds.

Debt securities are subject to both actual and perceived measures of creditworthiness. The amount of credit risk may be assessed using the issuer's credit rating which is assigned by one or more independent rating agencies. This does not amount to a guarantee of the issuer's creditworthiness but provides an indicator of the likelihood of default. Securities which have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. Companies often issue securities which are ranked in order of seniority which in the event of default would be reflected in the priority in which investors might be paid back. The "downgrading" of an investment grade rated debt security or adverse publicity and investor perception, which may not be based on fundamental analysis, could decrease the value and liquidity of the security, particularly in a thinly traded market.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

B. Credit Risk (continued)

As at 30 June 2023, the tables below set out a summary of the credit exposure based on credit ratings of the debt securities held in the fixed income Funds:

	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 China CNY Bond UCITS ETF ¹
AAA	2.50%	1.59%	-	-
AA+	-	0.33%	-	-
AA-	12.15%	6.59%	0.37%	-
AA	-	0.62%	7.70%	-
A+	19.16%	11.17%	8.49%	100.00%
A-	22.31%	20.45%	1.46%	-
A	5.53%	9.62%	4.64%	-
BBB+	18.58%	25.48%	9.66%	-
BBB-	3.96%	2.70%	14.67%	-
BBB	9.88%	14.49%	7.60%	-
BB+	-	0.37%	4.50%	-
BB-	-	-	5.01%	-
BB	-	-	10.29%	-
B+	-	-	6.09%	-
B-	-	-	1.51%	-
B	-	-	7.92%	-
CCC+	-	-	2.31%	-
CCC-	-	-	2.79%	-
CC	-	-	0.07%	-
SD	-	-	0.14%	-
NR	5.93%	6.59%	4.06%	-
WD	-	-	0.72%	-
	100.00%	100.00%	100.00%	100.00%

	L&G UK Gilt 0-5 Year UCITS ETF	L&G ESG USD Corporate Bond UCITS ETF	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	L&G India INR Government Bond UCITS ETF
AAA	-	1.17%	-	-
AA+	-	1.16%	0.32%	-
AA-	-	4.66%	7.43%	-
AA	100.00%	0.61%	3.27%	-
A+	-	10.09%	6.91%	-
A-	-	24.04%	8.17%	-
A	-	10.26%	8.90%	-
BBB+	-	19.48%	10.51%	-
BBB-	-	8.36%	12.09%	100.00%
BBB	-	17.03%	8.42%	-
BB+	-	1.33%	7.83%	-
BB-	-	-	5.99%	-
BB	-	0.06%	6.37%	-
B+	-	-	1.90%	-
B-	-	-	1.56%	-
B	-	-	1.24%	-
CCC+	-	-	0.34%	-
CCC-	-	-	0.67%	-
NR	-	1.75%	8.08%	-
	100.00%	100.00%	100.00%	100.00%

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

B. Credit Risk (continued)

As at 30 June 2022, the tables below set out a summary of the credit exposure based on credit ratings of the debt securities held in the fixed income Funds:

	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 China CNY Bond UCITS ETF ¹
AA+	1.97%	1.22%	-	-
AA-	6.49%	3.24%	4.67%	-
AA	1.36%	1.76%	3.74%	-
A+	11.51%	5.37%	3.48%	81.18%
A-	17.43%	19.48%	7.46%	-
A	8.53%	6.55%	7.42%	18.82%
BBB+	21.65%	31.61%	6.59%	-
BBB-	9.13%	7.23%	8.13%	-
BBB	20.17%	20.74%	15.08%	-
BB+	-	1.10%	5.75%	-
BB-	-	-	11.24%	-
BB	-	-	3.72%	-
B+	-	-	6.65%	-
B-	-	-	1.08%	-
B	-	-	8.38%	-
CCC+	-	-	3.64%	-
CCC	-	-	0.27%	-
CC	-	-	0.22%	-
D	-	-	1.35%	-
NR	1.76%	1.70%	1.13%	-
	100.00%	100.00%	100.00%	100.00%

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically–Replicating Funds (continued)

B. Credit Risk (continued)

	L&G UK Gilt 0-5 Year UCITS ETF	L&G ESG USD Corporate Bond UCITS ETF	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	L&G ESG Green Bond UCITS ETF	L&G India INR Government Bond UCITS ETF
AAA	-	1.03%	-	15.67%	-
AA+	-	1.24%	0.42%	9.08%	-
AA-	100.00%	3.68%	4.37%	4.65%	-
AA	-	0.77%	2.19%	12.46%	-
A+	-	7.86%	4.72%	1.96%	-
A-	-	21.94%	9.49%	14.43%	-
A	-	9.70%	8.76%	4.31%	-
BBB+	-	22.98%	7.72%	7.38%	-
BBB-	-	10.97%	14.46%	4.91%	100.00%
BBB	-	19.01%	9.95%	14.60%	-
BB+	-	0.39%	7.00%	3.54%	-
BB-	-	-	10.41%	0.52%	-
BB	-	-	5.57%	4.39%	-
B+	-	-	3.45%	-	-
B-	-	-	2.12%	0.92%	-
B	-	-	3.29%	-	-
CCC+	-	-	2.12%	1.18%	-
CCC	-	-	0.11%	-	-
CCC-	-	-	0.36%	-	-
D	-	-	0.04%	-	-
NR	-	0.43%	3.45%	-	-
	100.00%	100.00%	100.00%	100.00%	100.00%

(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 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.

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.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically–Replicating Funds (continued)

B. Credit Risk (continued)

(i) Transactions with Authorised Participants (continued)

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.

(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. The exposure for the current and prior financial years end is nil.

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 NAV, 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 NAV 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 NAV and the subscription and redemption of shares of one or more Funds under certain circumstances.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. 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 NAV 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 NAV 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 year ended 30 June 2023 (continued)

12. 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 NAV 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 NAV 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 NAV 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.

All liabilities as at 30 June 2023 and 30 June 2022 are due in less than one month apart from forward currency contracts which are due within two months.

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 year ended 30 June 2023 (continued)

12. 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 the European Market Infrastructure Regulation ("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 year ended 30 June 2023 (continued)

12. 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 price risk, currency risk and interest rate 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 year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

B. Market Risk (continued)

(i) Price Risk (continued)

Leveraged Funds (continued)

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 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 on that day (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 on 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).

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. 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 on 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 Strategy Index	FTSE 100® Total Return Declared Dividend Index

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. 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 current and prior financial years, 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 due to changes 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 is 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 financial derivative instruments values shown in the table represent the unrealised gain/loss on the positions as opposed to the total exposure generated by the position, which will be approximately 100% of the Funds' value. The interest income received by the Funds finance the interest payable on the swap positions.

The interest sensitivity gap is not considered significant as any interest rate movement that impacts the reverse repurchase positions would be offset by movements in the unrealised gain/loss positions shown for financial derivative instruments. This is why there is no sensitivity analysis disclosed.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically-Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

The interest rate and maturity profile of the variable interest bearing investments of the relevant Funds, including the Funds' assets and liabilities at fair values, categorised by the earlier of contractual repricing or maturity dates, as at 30 June 2023 are as follows:

L&G DAX® Daily 2x Long UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	€	€	€	€	€	€	€
Assets							
Cash for margin calls to counterparties	510,000	–	–	–	–	–	510,000
Financial assets at fair value through profit or loss							
–Money market instruments	2,008,472	–	–	–	–	–	2,008,472
–Financial derivative instruments	–	–	–	–	–	341,704	341,704
–Reverse repurchase agreements	26,685,900	–	–	–	–	–	26,685,900
Securities sold receivable	–	–	–	–	–	24,019,900	24,019,900
Other assets	–	–	–	–	–	5,258	5,258
Total assets	29,204,372	–	–	–	–	24,366,862	53,571,234
Liabilities							
Bank overdraft	(7,429)	–	–	–	–	–	(7,429)
Securities purchased payable	–	–	–	–	–	(18,699,900)	(18,699,900)
Capital shares payable	–	–	–	–	–	(8,431,559)	(8,431,559)
Other liabilities	–	–	–	–	–	(162,981)	(162,981)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(7,429)	–	–	–	–	(27,294,440)	(27,301,869)
Interest sensitivity gap	29,196,943	–	–	–	–	(2,927,578)	26,269,365

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically-Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G DAX® Daily 2x Short UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	€	€	€	€	€	€	€
Assets							
Cash and cash equivalents	402	–	–	–	–	–	402
Financial assets at fair value through profit or loss				–		–	
–Money market instruments	3,743,241	–	–	–	–	–	3,743,241
–Financial derivative instruments	50,263,279	–	–	–	–	–	50,263,279
Capital shares receivable	–	–	–	–	–	1,591,800	1,591,800
Other assets	–	–	–	–	–	9,087	9,087
Total assets	54,006,922	–	–	–	–	1,600,887	55,607,809
Liabilities							
Cash for margin calls by counterparties	(880,000)	–	–	–	–	–	(880,000)
Financial liabilities at fair value through profit or loss							
– Financial derivative instruments	–	–	–	–	–	(424,673)	(424,673)
Securities purchased payable	–	–	–	–	–	(1,481,000)	(1,481,000)
Other liabilities	–	–	–	–	–	(75,744)	(75,744)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(880,000)	–	–	–	–	(1,981,417)	(2,861,417)
Interest sensitivity gap	53,126,922	–	–	–	–	(380,530)	52,746,392

L&G Longer Dated All Commodities UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	1,628	–	–	–	–	–	1,628
Cash for margin calls to counterparties	14,310,000	–	–	–	–	–	14,310,000
Financial assets at fair value through profit or loss				–		–	
–Money market instruments	20,064,103	–	–	–	–	–	20,064,103
–Reverse repurchase agreements	426,422,859	–	–	–	–	–	426,422,859
Other assets	–	–	–	–	–	510,850	510,850
Total assets	460,798,590	–	–	–	–	510,850	461,309,440
Liabilities							
Financial liabilities at fair value through profit or loss							
– Financial derivative instruments	–	–	–	–	–	(9,243,839)	(9,243,839)
Other liabilities	–	–	–	–	–	(540,835)	(540,835)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(9,784,674)	(9,784,674)
Interest sensitivity gap	460,798,590	–	–	–	–	(9,273,824)	451,524,766

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically-Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	£	£	£	£	£	£	£
Assets							
Cash for margin calls to counterparties	470,000	–	–	–	–	–	470,000
Financial assets at fair value through profit or loss							
– Money market instruments	1,776,377	–	–	–	–	–	1,776,377
– Reverse repurchase agreements	19,513,036	–	–	–	–	–	19,513,036
Securities sold receivable	–	–	–	–	–	17,579,036	17,579,036
Other assets	–	–	–	–	–	9,237	9,237
Total assets	21,759,413	–	–	–	–	17,588,273	39,347,686
Liabilities							
Financial liabilities at fair value through profit or loss							
– Financial derivative instruments	–	–	–	–	–	(72,421)	(72,421)
Bank overdraft	(7,849)	–	–	–	–	–	(7,849)
Securities purchased payable	–	–	–	–	–	(13,784,036)	(13,784,036)
Capital shares payable	–	–	–	–	–	(6,512,965)	(6,512,965)
Other liabilities	–	–	–	–	–	(146,845)	(146,845)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(7,849)	–	–	–	–	(20,516,267)	(20,524,116)
Interest sensitivity gap	21,751,564	–	–	–	–	(2,927,994)	18,823,570

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically-Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	£	£	£	£	£	£	£
Assets							
Cash and cash equivalents	810,244	–	–	–	–	–	810,244
Financial assets at fair value through profit or loss				–		–	
–Money market instruments	327,670	–	–	–	–	–	327,670
–Reverse repurchase agreements	11,342,223	–	–	–	–	–	11,342,223
Capital shares receivable	–	–	–	–	–	15,463,124	15,463,124
Other assets	–	–	–	–	–	1,635	1,635
Total assets	12,480,137	–	–	–	–	15,464,759	27,944,896
Liabilities							
Cash for margin calls by counterparties	(320,000)	–	–	–	–	–	(320,000)
Financial liabilities at fair value through profit or loss							
- Financial derivative instruments	–	–	–	–	–	(28,548)	(28,548)
Securities purchased payable	–	–	–	–	–	(691,000)	(691,000)
Other liabilities	–	–	–	–	–	(18,287)	(18,287)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(320,000)	–	–	–	–	(737,835)	(1,057,835)
Interest sensitivity gap	12,160,137	–	–	–	–	14,726,924	26,887,061

L&G US Energy Infrastructure MLP UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash for margin calls to counterparties	180,000	–	–	–	–	–	180,000
Financial assets at fair value through profit or loss				–		–	
–Money market instruments	2,895,109	–	–	–	–	–	2,895,109
–Financial derivative instruments	–	–	–	–	–	192,143	192,143
–Reverse repurchase agreements	30,889,828	–	–	–	–	–	30,889,828
Other assets	–	–	–	–	–	12,901	12,901
Total assets	33,964,937	–	–	–	–	205,044	34,169,981
Liabilities							
Other liabilities	–	–	–	–	–	(55,741)	(55,741)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(55,741)	(55,741)
Interest sensitivity gap	33,964,937	–	–	–	–	149,303	34,114,240

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically-Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G All Commodities UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash for margin calls to counterparties	1,920,000	–	–	–	–	–	1,920,000
Financial assets at fair value through profit or loss				–		–	
–Money market instruments	2,468,095	–	–	–	–	–	2,468,095
–Reverse repurchase agreements	56,239,070	–	–	–	–	–	56,239,070
Other assets	–	–	–	–	–	67,487	67,487
Total assets	60,627,165	–	–	–	–	67,487	60,694,652
Liabilities							
Financial liabilities at fair value through profit or loss							
- Financial derivative instruments	–	–	–	–	–	(1,169,730)	(1,169,730)
Other liabilities	–	–	–	–	–	(62,163)	(62,163)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(1,231,893)	(1,231,893)
Interest sensitivity gap	60,627,165	–	–	–	–	(1,164,406)	59,462,759

L&G Multi-Strategy Enhanced Commodities UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash for margin calls to counterparties	72,280,000	–	–	–	–	–	72,280,000
Financial assets at fair value through profit or loss	118,468,861	–	–	–	–	–	
–Money market instruments	1,544,114,955	–	–	–	–	–	118,468,861
Reverse repurchase agreements			–	–	–	–	1,544,114,955
Other assets	–	–	–	–	–	1,353	1,353
Total assets	1,734,863,816	–	–	–	–	1,353	1,734,865,169
Liabilities							
Financial liabilities at fair value through profit or loss							
- Financial derivative instruments	–	–	–	–	–	(53,399,875)	(53,399,875)
Bank overdraft	(3,145)	–	–	–	–	–	(3,145)
Other liabilities	–	–	–	–	–	(2,117,625)	(2,117,625)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(3,145)	–	–	–	–	(55,517,500)	(55,520,645)
Interest sensitivity gap	1,734,860,671	–	–	–	–	(55,516,147)	1,679,344,524

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

The interest rate and maturity profile of the variable interest bearing investments of the relevant Funds, including the Funds' assets and liabilities at fair values, categorised by the earlier of contractual repricing or maturity dates, as at 30 June 2022 are as follows:

L&G DAX® Daily 2x Long UCITS ETF	Interest Bearing					Non-Interest Bearing	Total
	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years		
	€	€	€	€	€	€	€
Assets							
Cash for margin calls to counterparties	1,140,000	–	–	–	–	–	1,140,000
Financial assets at fair value through profit or loss							
–Money market instruments	1,343,357	–	–	–	–	–	1,343,357
–Reverse repurchase agreements	27,076,328	–	–	–	–	–	27,076,328
Capital shares receivable	–	–	–	–	–	1,515,591	1,515,591
Total assets	29,559,685	–	–	–	–	1,515,591	31,075,276
Liabilities							
Financial liabilities at fair value through profit or loss							
– Financial derivative instruments	–	–	–	–	–	(2,098,885)	(2,098,885)
Bank overdraft	(783)	–	–	–	–	–	(783)
Securities purchased payable	–	–	–	–	–	(950,000)	(950,000)
Other liabilities	–	–	–	–	–	(16,339)	(16,339)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(783)	–	–	–	–	(3,065,224)	(3,066,007)
Interest sensitivity gap	29,558,902	–	–	–	–	(1,549,633)	28,009,269

L&G DAX® Daily 2x Short UCITS ETF	Interest Bearing					Non-Interest Bearing	Total
	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years		
	€	€	€	€	€	€	€
Assets							
Cash and cash equivalents	1,360,795	–	–	–	–	–	1,360,795
Financial assets at fair value through profit or loss							
–Money market instruments	2,929,038	–	–	–	–	–	2,929,038
–Financial derivative instruments	–	–	–	–	–	2,851,623	2,851,623
–Reverse repurchase agreements	36,774,800	–	–	–	–	–	36,774,800
Capital shares receivable	–	–	–	–	–	2,045,440	2,045,440
Other assets	–	–	–	–	–	2,483	2,483
Total assets	41,064,633	–	–	–	–	4,899,546	45,964,179
Liabilities							
Cash for margin calls by counterparties	(1,470,000)	–	–	–	–	–	(1,470,000)
Other liabilities	–	–	–	–	–	(22,994)	(22,994)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(1,470,000)	–	–	–	–	(22,994)	(1,492,994)
Interest sensitivity gap	39,594,633	–	–	–	–	4,876,552	44,471,185

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically-Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G Longer Dated All Commodities UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash for margin calls to counterparties	28,330,000	–	–	–	–	–	28,330,000
Financial assets at fair value through profit or loss							
–Money market instruments	49,574,992	–	–	–	–	–	49,574,992
–Reverse repurchase agreements	623,438,724	–	–	–	–	–	623,438,724
Capital shares receivable	–	–	–	–	–	1,553,234	1,553,234
Other assets	–	–	–	–	–	1,401	1,401
Total assets	701,343,716	–	–	–	–	1,554,635	702,898,351
Liabilities							
Financial liabilities at fair value through profit or loss							
- Financial derivative instruments	–	–	–	–	–	(44,009,038)	(44,009,038)
Bank overdraft	(78,231)	–	–	–	–	–	(78,231)
Other liabilities	–	–	–	–	–	(650,855)	(650,855)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(78,231)	–	–	–	–	(44,659,893)	(44,738,124)
Interest sensitivity gap	701,265,485	–	–	–	–	(43,105,258)	658,160,227

L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	£	£	£	£	£	£	£
Assets							
Financial assets at fair value through profit or loss							
- Money market instruments	2,573,265	–	–	–	–	–	2,573,265
- Financial derivative instruments	–	–	–	–	–	278,323	278,323
- Reverse repurchase agreements	16,159,757	–	–	–	–	–	16,159,757
Other assets	–	–	–	–	–	3,870	3,870
Total assets	18,733,022	–	–	–	–	282,193	19,015,215
Liabilities							
Cash for margin calls by counterparties	(1,050,000)	–	–	–	–	–	(1,050,000)
Other liabilities	–	–	–	–	–	(17,210)	(17,210)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(1,050,000)	–	–	–	–	(17,210)	(1,067,210)
Interest sensitivity gap	17,683,022	–	–	–	–	264,983	17,948,005

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically-Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	£	£	£	£	£	£	£
Assets							
Cash for margin calls to counterparties	470,000	–	–	–	–	–	470,000
Financial assets at fair value through profit or loss							
–Money market instruments	787,364	–	–	–	–	–	787,364
–Reverse repurchase agreements	10,443,751	–	–	–	–	–	10,443,751
Other assets	–	–	–	–	–	385	385
Total assets	11,701,115	–	–	–	–	385	11,701,500
Liabilities							
Financial liabilities at fair value through profit or loss							
– Financial derivative instruments	–	–	–	–	–	(202,833)	(202,833)
Other liabilities	–	–	–	–	–	(11,980)	(11,980)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(214,813)	(214,813)
Interest sensitivity gap	11,701,115	–	–	–	–	(214,428)	11,486,687

L&G US Energy Infrastructure MLP UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non-Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash for margin calls to counterparties	90,620	–	–	–	–	–	90,620
Financial assets at fair value through profit or loss							
–Money market instruments	2,341,426	–	–	–	–	–	2,341,426
–Reverse repurchase agreements	29,294,923	–	–	–	–	–	29,294,923
Other assets	–	–	–	–	–	10,587	10,587
Total assets	31,726,969	–	–	–	–	10,587	31,737,556
Liabilities							
Financial liabilities at fair value through profit or loss							
–Financial derivative instruments	–	–	–	–	–	(869,132)	(869,132)
Other liabilities	–	–	–	–	–	(18,614)	(18,614)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(887,746)	(887,746)
Interest sensitivity gap	31,726,969	–	–	–	–	(877,159)	30,849,810

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically-Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G All Commodities UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash and cash equivalents	383	–	–	–	–	–	383
Cash for margin calls to counterparties	3,770,000	–	–	–	–	–	3,770,000
Financial assets at fair value through profit or loss							
– Money market instruments	7,316,215	–	–	–	–	–	7,316,215
– Reverse repurchase agreements	102,009,070	–	–	–	–	–	102,009,070
Other assets	–	–	–	–	–	4,977	4,977
Total assets	113,095,668	–	–	–	–	4,977	113,100,645
Liabilities							
Financial liabilities at fair value through profit or loss							
- Financial derivative instruments	–	–	–	–	–	(6,923,757)	(6,923,757)
Other liabilities	–	–	–	–	–	(80,430)	(80,430)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(7,004,187)	(7,004,187)
Interest sensitivity gap	113,095,668	–	–	–	–	(6,999,210)	106,096,458

L&G Multi-Strategy Enhanced Commodities UCITS ETF	Less than 1 Month	1–3 Months	3 Months to 1 Year	1–5 Years	Greater than 5 Years	Non- Interest Bearing	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash for margin calls to counterparties	21,010,000	–	–	–	–	–	21,010,000
Financial assets at fair value through profit or loss							
- Money market instruments	80,360,375	–	–	–	–	–	80,360,375
- Reverse repurchase agreements	795,902,955	–	–	–	–	–	795,902,955
Other assets	–	–	–	–	–	74,562	74,562
Total assets	897,273,330	–	–	–	–	74,562	897,347,892
Liabilities							
Financial liabilities at fair value through profit or loss							
- Financial derivative instruments	–	–	–	–	–	(57,878,638)	(57,878,638)
Bank overdraft	(40,368)	–	–	–	–	–	(40,368)
Other liabilities	–	–	–	–	–	(666,302)	(666,302)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(40,368)	–	–	–	–	(58,544,940)	(58,585,308)
Interest sensitivity gap	897,232,962	–	–	–	–	(58,470,378)	838,762,584

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

There is no interest rate risk sensitivity analysis required for the Synthetically–Replicating Funds as they apply a relative value-at-risk approach.

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 enter 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 disclosed 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 current and prior financial year, these were Barclays Bank Plc 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 the cash 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 year ended 30 June 2023 (continued)

12. 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 \$5,826,077 for the financial year ended 30 June 2023 (30 June 2022: \$207,068) and is disclosed 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 30 June 2023, the Synthetically-Replicating Funds held OTC Swaps issued by Barclays Bank Plc and Merrill Lynch International. As at 30 June 2022, 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 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 review 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.

The S&P long-term credit rating of Barclays Bank Plc is A+ (30 June 2022: A), Citigroup Global Markets Limited is A+ (30 June 2022: A+) and Merrill Lynch International is A+ (30 June 2022: A+) as at 30 June 2023.

Substantially all of the cash and securities held in the Funds are held via the Depositary. The Bank of New York Mellon SA/NV has a long-term issuer S&P credit rating of AA- (30 June 2022: AA-) as at 30 June 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. 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 30 June 2023, the Funds held margin cash, cash, money market instruments, reverse repurchase agreements and OTC Swaps as detailed below:

OTC Swaps and Reverse Repurchase Agreements	Bank of New York Mellon 30 June 2023	% of Net Assets	Merrill Lynch International 30 June 2023	% of Net Assets	Citigroup Global Markets Limited 30 June 2023	% of Net Assets	Barclays Bank Plc 30 June 2023	% of Net Assets
Company Total	\$153,857,246	1%	\$154,010,011	1%	-	-	\$2,051,473,687	14%

As at 30 June 2022, the Funds held margin cash, cash, money market instruments, reverse repurchase agreements and OTC Swaps as detailed below:

OTC Swaps and Reverse Repurchase Agreements	Bank of New York Mellon 30 June 2022	% of Net Assets	Merrill Lynch International 30 June 2022	% of Net Assets	Citigroup Global Markets Limited 30 June 2022	% of Net Assets	Barclays Bank Plc 30 June 2022	% of Net Assets
Company Total	\$149,444,522	1%	\$98,891,208	1%	\$28,516,411	0%	\$1,465,649,316	12%

(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 year ended 30 June 2023 (continued)

12. 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 NAV, 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 NAV 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 NAV 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 NAV 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 NAV 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 year ended 30 June 2023 (continued)

12. 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 NAV 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 NAV 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 year ended 30 June 2023 (continued)

12. 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 NAV 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.

All liabilities as at 30 June 2023 and 30 June 2022 are due in less than one month.

For OTC swaps, the values in the statement of financial position represent the fair value as at the current and prior financial years 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.

Cyber security

The Manager maintains and continually improves a cyber and information security framework, ensuring the integrity of our operations and the confidentiality of information. This consists of an overarching information security strategy, a set of policies, standards, and controls operating within LGIM management framework. Responsibilities for information security are designated across the organization, supported by specialist teams, training, awareness campaigns, and security testing.

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 year ended 30 June 2023 (continued)

12. 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 30 June 2023, no Fund held more than 3.01%* (30 June 2022: 173%*) of its net assets in cash.

* These amounts exclude cash held as collateral.

The following table sets out 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

30 June 2023	Currency	Level 1	Level 2	Level 3	Total
Company Total	\$				
Money market instruments		152,846,305	–	–	152,846,305
Unrealised gain on OTC swap transactions		–	564,944	–	564,944
Common stock		10,459,810,426	1,183,314	953,712	10,461,947,452
Preferred stock		41,198,989	–	–	41,198,989
Rights		986	–	–	986
Unrealised gain on forwards		–	9,153,254	–	9,153,254
Corporate bonds		–	1,080,504,770	–	1,080,504,770
Government bonds		145,422,317	771,728,523	–	917,150,840
Reverse repurchase agreements		–	2,180,846,608	–	2,180,846,608
		10,799,279,023	4,043,981,413	953,712	14,844,214,148
L&G E Fund MSCI China A UCITS ETF	\$				
Common stock		18,475,680	–	6,305	18,481,985
		18,475,680	–	6,305	18,481,985
L&G DAX® Daily 2x Long UCITS ETF	€				
Money market instruments		2,008,472	–	–	2,008,472
Unrealised gain on OTC swap transactions		–	341,704	–	341,704
Reverse repurchase agreements		–	26,685,900	–	26,685,900
		2,008,472	27,027,604	–	29,036,076
L&G DAX® Daily 2x Short UCITS ETF	€				
Money market instruments		3,743,241	–	–	3,743,241
Reverse repurchase agreements		–	50,263,279	–	50,263,279
		3,743,241	50,263,279	–	54,006,520

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2023	Currency	Level 1	Level 2	Level 3	Total
L&G Longer Dated All Commodities UCITS ETF	\$				
Money market instruments		20,064,103	–	–	20,064,103
Reverse repurchase agreements		–	426,422,859	–	426,422,859
		20,064,103	426,422,859	–	446,486,962
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Money market instruments		1,776,377	–	–	1,776,377
Reverse repurchase agreements		–	19,513,036	–	19,513,036
		1,776,377	19,513,036	–	21,289,413
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£				
Money market instruments		327,670	–	–	327,670
Reverse repurchase agreements		–	11,342,223	–	11,342,223
		327,670	11,342,223	–	11,669,893
L&G Russell 2000 US Small Cap Quality UCITS ETF	\$				
Common stock		41,787,332	–	–	41,787,332
		41,787,332	–	–	41,787,332
L&G Gold Mining UCITS ETF	\$				
Common stock		129,923,429	–	–	129,923,429
		129,923,429	–	–	129,923,429
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Money market instruments		2,895,109	–	–	2,895,109
Unrealised gain on OTC swap transactions		–	192,143	–	192,143
Reverse repurchase agreements		–	30,889,828	–	30,889,828
		2,895,109	31,081,971	–	33,977,080
L&G ROBO Global® Robotics and Automation UCITS ETF	\$				
Common stock		1,042,273,681	–	–	1,042,273,681
		1,042,273,681	–	–	1,042,273,681

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2023	Currency	Level 1	Level 2	Level 3	Total
L&G Cyber Security UCITS ETF	\$				
Common stock		2,519,706,263	–	–	2,519,706,263
		2,519,706,263	–	–	2,519,706,263
L&G All Commodities UCITS ETF	\$				
Money market instruments		2,468,095	–	–	2,468,095
Reverse repurchase agreements		–	56,239,070	–	56,239,070
		2,468,095	56,239,070	–	58,707,165
L&G Battery Value–Chain UCITS ETF	\$				
Common stock		1,007,491,568	–	–	1,007,491,568
Preferred stock		33,735,158	–	–	33,735,158
		1,041,226,726	–	–	1,041,226,726
L&G Pharma Breakthrough UCITS ETF	\$				
Common stock		46,423,205	–	–	46,423,205
		46,423,205	–	–	46,423,205
L&G Ecommerce Logistics UCITS ETF	\$				
Common stock		254,116,510	–	–	254,116,510
		254,116,510	–	–	254,116,510
L&G US Equity UCITS ETF	\$				
Common stock		561,552,353	–	–	561,552,353
		561,552,353	–	–	561,552,353
L&G UK Equity UCITS ETF	£				
Common stock		88,163,155	–	–	88,163,155
		88,163,155	–	–	88,163,155

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2023	Currency	Level 1	Level 2	Level 3	Total
L&G Japan Equity UCITS ETF	\$				
Common stock		293,637,388	–	–	293,637,388
		293,637,388	–	–	293,637,388
L&G Global Equity UCITS ETF	\$				
Common stock		47,474,428	13,936	–	47,488,364
Preferred stock		85,232	–	–	85,232
		47,559,660	13,936	–	47,573,596
L&G Europe ex UK Equity UCITS ETF	€				
Common stock		264,548,024	569,492	–	265,117,516
Preferred stock		2,768,391	–	–	2,768,391
		267,316,415	569,492	–	267,885,907
L&G Asia Pacific ex Japan Equity UCITS ETF	\$				
Common stock		412,181,941	–	–	412,181,941
		412,181,941	–	–	412,181,941
L&G Clean Water UCITS ETF	\$				
Common stock		443,086,775	–	–	443,086,775
		443,086,775	–	–	443,086,775
L&G Artificial Intelligence UCITS ETF	\$				
Common stock		410,454,058	–	–	410,454,058
		410,454,058	–	–	410,454,058
L&G Healthcare Breakthrough UCITS ETF	\$				
Common stock		123,319,062	–	–	123,319,062
		123,319,062	–	–	123,319,062
L&G Europe ESG Exclusions Paris Aligned UCITS ETF¹	€				
Common stock		392,572,471	230,951	–	392,803,422
Preferred stock		1,585,846	–	–	1,585,846
Right		751	–	–	751
		394,159,068	230,951	–	394,390,019
L&G US ESG Exclusions Paris Aligned UCITS ETF¹	\$				
Common stock		1,353,811,782	–	–	1,353,811,782
		1,353,811,782	–	–	1,353,811,782

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2023	Currency	Level 1	Level 2	Level 3	Total
L&G Clean Energy UCITS ETF	\$				
Common stock		212,273,792	–	947,407	213,221,199
		212,273,792	–	947,407	213,221,199
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	£				
Corporate bonds		–	93,492,345	–	93,492,345
		–	93,492,345	–	93,492,345
L&G ESG GBP Corporate Bond UCITS ETF	£				
Corporate bonds		–	104,780,799	–	104,780,799
		–	104,780,799	–	104,780,799
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	\$				
Unrealised gain on forwards		–	1,126,940	–	1,126,940
Corporate bonds		–	27,539,383	–	27,539,383
Government bonds		–	238,659,815	–	238,659,815
		–	267,326,138	–	267,326,138
L&G China CNY Bond UCITS ETF²	\$				
Government bonds		–	136,416,652	–	136,416,652
		–	136,416,652	–	136,416,652
L&G UK Gilt 0-5 Year UCITS ETF	£				
Government bonds		114,384,172	–	–	114,384,172
		114,384,172	–	–	114,384,172
L&G ESG USD Corporate Bond UCITS ETF	\$				
Corporate bonds		–	120,871,795	–	120,871,795
		–	120,871,795	–	120,871,795
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	\$				
Unrealised gain on forwards		–	8,026,314	–	8,026,314
Corporate bonds		–	680,019,030	–	680,019,030
Government bonds		–	15,585,118	–	15,585,118
		–	703,630,462	–	703,630,462
L&G Hydrogen Economy UCITS ETF	\$				
Common stock		531,958,563	–	–	531,958,563
		531,958,563	–	–	531,958,563

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2023	Currency	Level 1	Level 2	Level 3	Total
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF	£				
Common stock		38,482,117	–	–	38,482,117
		38,482,117	–	–	38,482,117
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	€				
Common stock		28,201,772	271,391	–	28,473,163
Preferred stock		621,786	–	–	621,786
		28,823,558	271,391	–	29,094,949
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	\$				
Common stock		19,994,705	–	–	19,994,705
Preferred stock		1,244,325	–	–	1,244,325
		21,239,030	–	–	21,239,030
L&G Digital Payments UCITS ETF	\$				
Common stock		23,186,855	–	–	23,186,855
		23,186,855	–	–	23,186,855
L&G Multi-Strategy Enhanced Commodities UCITS ETF	\$				
Money market instruments		118,468,861	–	–	118,468,861
Reverse repurchase agreements		–	1,544,114,955	–	1,544,114,955
		118,468,861	1,544,114,955	–	1,662,583,816
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	\$				
Common stock		16,702,536	338,386	–	17,040,922
Preferred stock		565,391	–	–	565,391
		17,267,927	338,386	–	17,606,313
L&G India INR Government Bond UCITS ETF	\$				
Government bonds		–	381,066,938	–	381,066,938
		–	381,066,938	–	381,066,938
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF³	\$				
Common stock		3,684,000	–	–	3,684,000
		3,684,000	–	–	3,684,000
L&G Global Thematic ESG Exclusions UCITS ETF⁴	\$				
Common stock		3,773,234	–	–	3,773,234
Preferred Stock		21,326	–	–	21,326
		3,794,560	–	–	3,794,560
L&G Metaverse ESG Exclusions UCITS ETF⁴	\$				
Common stock		2,611,262	–	–	2,611,262
		2,611,262	–	–	2,611,262
L&G Emerging Cyber Security ESG Exclusions UCITS ETF⁴	\$				
Common stock		7,796,286	–	–	7,796,286
		7,796,286	–	–	7,796,286

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2023	Currency	Level 1	Level 2	Level 3	Total
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF⁵	\$				
Common stock		3,860,417	–	–	3,860,417
		3,860,417	–	–	3,860,417
L&G Japan ESG Exclusions Paris Aligned UCITS ETF⁵	\$				
Common stock		4,166,432	–	–	4,166,432
		4,166,432	–	–	4,166,432
L&G Gerd Kommer Multifactor Equity UCITS ETF⁶	\$				
Common stock		15,046,915	–	–	15,046,915
Preferred stock		118,683	–	–	118,683
Rights		167	–	–	167
		15,165,765	–	–	15,165,765

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

²Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

³The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

⁴These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

⁵These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

⁶The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

30 June 2022	Currency	Level 1	Level 2	Level 3	Total
Company Total	\$				
Money market instruments		148,140,910	–	–	148,140,910
Unrealised gain on OTC swap transactions		–	3,319,246	–	3,319,246
Common stock		8,143,453,959	–	–	8,143,453,959
Preferred stock		33,095,078	–	–	33,095,078
Rights		83,399	–	–	83,399
Unrealised gain on forwards		–	384,255	–	384,255
Corporate bonds		–	1,231,088,242	–	1,231,088,242
Government bonds		–	638,424,551	–	638,424,551
Reverse repurchase agreements		–	1,649,707,629	–	1,649,707,629
		8,324,773,346	3,522,923,923	–	11,847,697,269
L&G E Fund MSCI China A UCITS ETF	\$				
Common stock		31,667,664	–	–	31,667,664
		31,667,664	–	–	31,667,664
L&G DAX® Daily 2x Long UCITS ETF	€				
Money market instruments		1,343,357	–	–	1,343,357
Reverse repurchase agreements		–	27,076,328	–	27,076,328
		1,343,357	27,076,328	–	28,419,685
L&G DAX® Daily 2x Short UCITS ETF	€				
Money market instruments		2,929,038	–	–	2,929,038
Unrealised gain on OTC swap transactions		–	2,851,623	–	2,851,623
Reverse repurchase agreements		–	36,774,800	–	36,774,800
		2,929,038	39,626,423	–	42,555,461

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2022	Currency	Level 1	Level 2	Level 3	Total
L&G Longer Dated All Commodities UCITS ETF	\$				
Money market instruments		49,574,992	–	–	49,574,992
Reverse repurchase agreements		–	623,438,724	–	623,438,724
		49,574,992	623,438,724	–	673,013,716
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Money market instruments		2,573,265	–	–	2,573,265
Unrealised gain on OTC swap transactions		–	278,323	–	278,323
Reverse repurchase agreements		–	16,159,757	–	16,159,757
		2,573,265	16,438,080	–	19,011,345
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£				
Money market instruments		787,364	–	–	787,364
Reverse repurchase agreements		–	10,443,751	–	10,443,751
		787,364	10,443,751	–	11,231,115
L&G Russell 2000 US Small Cap Quality UCITS ETF	\$				
Common stock		33,728,032	–	–	33,728,032
		33,728,032	–	–	33,728,032
L&G Gold Mining UCITS ETF	\$				
Common stock		126,762,821	–	–	126,762,821
		126,762,821	–	–	126,762,821
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Money market instruments		2,341,426	–	–	2,341,426
Reverse repurchase agreements		–	29,294,923	–	29,294,923
		2,341,426	29,294,923	–	31,636,349
L&G ROBO Global® Robotics and Automation UCITS ETF	\$				
Common stock		801,566,570	–	–	801,566,570
		801,566,570	–	–	801,566,570

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2022	Currency	Level 1	Level 2	Level 3	Total
L&G Cyber Security UCITS ETF	\$				
Common stock		2,467,615,921	–	–	2,467,615,921
		2,467,615,921	–	–	2,467,615,921
L&G All Commodities UCITS ETF	\$				
Money market instruments		7,316,215	–	–	7,316,215
Reverse repurchase agreements		–	102,009,070	–	102,009,070
		7,316,215	102,009,070	–	109,325,285
L&G Battery Value–Chain UCITS ETF	\$				
Common stock		743,728,921	–	–	743,728,921
Preferred stock		28,658,071	–	–	28,658,071
		772,386,992	–	–	772,386,992
L&G Pharma Breakthrough UCITS ETF	\$				
Common stock		33,895,308	–	–	33,895,308
		33,895,308	–	–	33,895,308
L&G Ecommerce Logistics UCITS ETF	\$				
Common stock		262,471,950	–	–	262,471,950
		262,471,950	–	–	262,471,950
L&G US Equity UCITS ETF	\$				
Common stock		385,283,834	–	–	385,283,834
		385,283,834	–	–	385,283,834
L&G UK Equity UCITS ETF	£				
Common stock		45,112,420	–	–	45,112,420
		45,112,420	–	–	45,112,420

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2022	Currency	Level 1	Level 2	Level 3	Total
L&G Japan Equity UCITS ETF	\$				
Common stock		280,471,821	–	–	280,471,821
		280,471,821	–	–	280,471,821
L&G Global Equity UCITS ETF	\$				
Common stock		55,805,305	–	–	55,805,305
Preferred stock		87,951	–	–	87,951
Rights		65	–	–	65
		55,893,321	–	–	55,893,321
L&G Europe ex UK Equity UCITS ETF	€				
Common stock		192,791,111	–	–	192,791,111
Preferred stock		1,909,728	–	–	1,909,728
		194,700,839	–	–	194,700,839
L&G Asia Pacific ex Japan Equity UCITS ETF	\$				
Common stock		263,177,639	–	–	263,177,639
Corporate bonds		–	30,020	–	30,020
		263,177,639	30,020	–	263,207,659
L&G Clean Water UCITS ETF	\$				
Common stock		307,702,167	–	–	307,702,167
		307,702,167	–	–	307,702,167
L&G Artificial Intelligence UCITS ETF	\$				
Common stock		223,201,822	–	–	223,201,822
		223,201,822	–	–	223,201,822
L&G Healthcare Breakthrough UCITS ETF	\$				
Common stock		125,029,978	–	–	125,029,978
		125,029,978	–	–	125,029,978
L&G Europe ESG Exclusions Paris Aligned UCITS ETF¹	€				
Common stock		91,734,309	–	–	91,734,309
Preferred stock		211,639	–	–	211,639
		91,945,948	–	–	91,945,948
L&G US ESG Exclusions Paris Aligned UCITS ETF¹	\$				
Common stock		858,878,729	–	–	858,878,729
		858,878,729	–	–	858,878,729

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2022	Currency	Level 1	Level 2	Level 3	Total
L&G Clean Energy UCITS ETF	\$				
Common stock		175,089,299	–	–	175,089,299
Rights		83,334	–	–	83,334
		175,172,633	–	–	175,172,633
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	£				
Corporate bonds		–	68,259,120	–	68,259,120
		–	68,259,120	–	68,259,120
L&G ESG GBP Corporate Bond UCITS ETF	£				
Corporate bonds		–	82,924,022	–	82,924,022
		–	82,924,022	–	82,924,022
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	\$				
Unrealised gain on forwards		–	3,203	–	3,203
Corporate bonds		–	13,791,337	–	13,791,337
Government bonds		–	64,543,497	–	64,543,497
		–	78,338,037	–	78,338,037
L&G China CNY Bond UCITS ETF²	\$				
Government bonds		–	255,069,539	–	255,069,539
		–	255,069,539	–	255,069,539
L&G UK Gilt 0-5 Year UCITS ETF	£				
Government bonds		–	21,554,315	–	21,554,315
		–	21,554,315	–	21,554,315
L&G ESG USD Corporate Bond UCITS ETF	\$				
Corporate bonds		–	90,144,147	–	90,144,147
		–	90,144,147	–	90,144,147
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	\$				
Unrealised gain on forwards		–	381,052	–	381,052
Corporate bonds		–	937,925,050	–	937,925,050
Government bonds		–	12,930,976	–	12,930,976
		–	951,237,078	–	951,237,078
L&G Hydrogen Economy UCITS ETF	\$				
Common stock		495,194,006	–	–	495,194,006
		495,194,006	–	–	495,194,006
L&G ESG Green Bond UCITS ETF	€				
Corporate bonds		–	5,350,143	–	5,350,143
Government bonds		–	2,763,890	–	2,763,890
		–	8,114,033	–	8,114,033

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2022	Currency	Level 1	Level 2	Level 3	Total
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF	£				
Common stock		42,591,242	–	–	42,591,242
		42,591,242	–	–	42,591,242
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	€				
Common stock		20,659,302	–	–	20,659,302
Preferred stock		576,330	–	–	576,330
		21,235,632	–	–	21,235,632
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	\$				
Common stock		19,988,531	–	–	19,988,531
Preferred stock		991,608	–	–	991,608
		20,980,139	–	–	20,980,139
L&G Digital Payments UCITS ETF	\$				
Common stock		11,538,881	–	–	11,538,881
		11,538,881	–	–	11,538,881
L&G Multi-Strategy Enhanced Commodities UCITS ETF	\$				
Money market instruments		80,360,375	–	–	80,360,375
Reverse repurchase agreements		–	795,902,955	–	795,902,955
		80,360,375	795,902,955	–	876,263,330
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	\$				
Common stock		15,086,890	–	–	15,086,890
Preferred stock		537,134	–	–	537,134
		15,624,024	–	–	15,624,024
L&G India INR Government Bond UCITS ETF	\$				
Government bonds		–	276,814,385	–	276,814,385
		–	276,814,385	–	276,814,385

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

²Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Liabilities at Fair Value through Profit or Loss

30 June 2023	Currency	Level 1	Level 2	Level 3	Total
Company Total	\$				
Unrealised loss on OTC swap transactions		–	(64,404,885)	–	(64,404,885)
Unrealised loss on forwards		–	(459,208)	–	(459,208)
		–	(64,864,093)	–	(64,864,093)
L&G DAX® Daily 2x Short UCITS ETF	€				
Unrealised loss on OTC swap transactions		–	(424,673)	–	(424,673)
		–	(424,673)	–	(424,673)
L&G Longer Dated All Commodities UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(9,243,839)	–	(9,243,839)
		–	(9,243,839)	–	(9,243,839)
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Unrealised loss on OTC swap transactions		–	(72,421)	–	(72,421)
		–	(72,421)	–	(72,421)
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£				
Unrealised loss on OTC swap transactions		–	(28,548)	–	(28,548)
		–	(28,548)	–	(28,548)
L&G All Commodities UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(1,169,730)	–	(1,169,730)
		–	(1,169,730)	–	(1,169,730)
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	\$				
Unrealised loss on forwards		–	(458,961)	–	(458,961)
		–	(458,961)	–	(458,961)
L&G Multi-Strategy Enhanced Commodities UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(53,399,628)	–	(53,399,628)
Unrealised loss on forwards		–	(247)	–	(247)
		–	(53,399,875)	–	(53,399,875)

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2022	Currency	Level 1	Level 2	Level 3	Total
Company Total	\$				
Unrealised loss on OTC swap transactions		–	(112,121,180)	–	(112,121,180)
Unrealised loss on forwards		–	(8,317,825)	–	(8,317,825)
		–	(120,439,005)	–	(120,439,005)
L&G DAX® Daily 2x Long UCITS ETF	€				
Unrealised loss on OTC swap transactions		–	(2,098,885)	–	(2,098,885)
		–	(2,098,885)	–	(2,098,885)
L&G Longer Dated All Commodities UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(44,009,038)	–	(44,009,038)
		–	(44,009,038)	–	(44,009,038)
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£				
Unrealised loss on OTC swap transactions		–	(202,833)	–	(202,833)
		–	(202,833)	–	(202,833)
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(869,132)	–	(869,132)
		–	(869,132)	–	(869,132)
L&G All Commodities UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(6,923,757)	–	(6,923,757)
		–	(6,923,757)	–	(6,923,757)
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	\$				
Unrealised loss on forwards		–	(230,420)	–	(230,420)
		–	(230,420)	–	(230,420)
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	\$				
Unrealised loss on forwards		–	(8,087,405)	–	(8,087,405)
		–	(8,087,405)	–	(8,087,405)
L&G Multi-Strategy Enhanced Commodities UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(57,878,638)	–	(57,878,638)
		–	(57,878,638)	–	(57,878,638)

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Reconciliations of movements in the fair value of financial investments categorised within level 3 between the beginning and end of the financial year 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 year.

L&G E Fund MSCI China A UCITS ETF 30 June 2023	Common Stock \$	Total \$
Opening Balance	-	-
Transfers into Level 3 from Level 1	27,155	27,155
Transfers into Level 1 from Level 3	-	-
Purchases	-	-
Sales	-	-
Realised gain	-	-
Change in unrealised loss	(20,850)	(20,850)
Closing Balance	6,305	6,305

L&G Clean Energy UCITS ETF 30 June 2023	Common Stock €	Total €
Opening Balance	-	-
Transfers into Level 3 from Level 1	-	-
Transfers into Level 1 from Level 3	-	-
Purchases	5,985,790	5,985,790
Sales	-	-
Realised loss	-	-
Change in unrealised loss	(5,038,383)	(5,038,383)
Closing Balance	947,407	947,407

L&G Hydrogen Economy UCITS ETF 30 June 2023	Common Stock \$	Total \$
Opening Balance	-	-
Transfers into Level 3 from Level 1	971,336	971,336
Transfers into Level 1 from Level 3	-	-
Purchases	55,045	55,045
Sales	(15,055)	(15,055)
Realised loss	(81,910)	(81,910)
Change in unrealised loss	(929,416)	(929,416)
Closing Balance	-	-

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Reconciliations of movements in the fair value of financial investments categorised within level 3 for the financial year ended 30 June 2022 are presented below.

L&G E Fund MSCI China A UCITS ETF 30 June 2022	Common Stock \$	Total \$
Opening Balance	43,875	43,875
Transfers into Level 3 from Level 1	-	-
Transfers into Level 1 from Level 3	(43,875)	(43,875)
Purchases	-	-
Sales	-	-
Realised gain	-	-
Change in unrealised loss	-	-
Closing Balance	-	-

L&G UK Equity UCITS ETF 30 June 2022	Common Stock £	Total £
Opening Balance	-	-
Transfers into Level 3 from Level 1	30,482	30,482
Transfers into Level 1 from Level 3	-	-
Purchases	14,792	14,792
Sales	(22,890)	(22,890)
Realised gain	2,517	2,517
Change in unrealised loss	(24,901)	(24,901)
Closing Balance	-	-

L&G Global Equity UCITS ETF 30 June 2022	Common Stock \$	Total \$
Opening Balance	-	-
Transfers into Level 3 from Level 1	7,443	7,443
Transfers into Level 1 from Level 3	-	-
Purchases	1,877	1,877
Sales	-	-
Realised gain	-	-
Change in unrealised loss	(9,320)	(9,320)
Closing Balance	-	-

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

L&G Asia Pacific ex Japan Equity UCITS ETF 30 June 2022	Common Stock \$	Total \$
Opening Balance	-	-
Transfers into Level 3 from Level 1	1,132,160	1,132,160
Transfers into Level 1 from Level 3	-	-
Purchases	334,792	334,792
Sales	-	-
Realised gain	-	-
Change in unrealised loss	(1,466,952)	(1,466,952)
Closing Balance	-	-

L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹ 30 June 2022	Common Stock \$	Total \$
Opening Balance	-	-
Transfers into Level 1 from Level 3	-	-
Purchases	-	-
Sales	-	-
Realised loss	-	-
Change in unrealised loss	-	-
Closing Balance	-	-

L&G Artificial Intelligence UCITS ETF 30 June 2022	Common Stock €	Total €
Opening Balance	-	-
Transfers into Level 3 from Level 1	3,605,562	3,605,562
Transfers into Level 1 from Level 3	-	-
Purchases	1,993,236	1,993,236
Sales	(795,121)	(795,121)
Realised gain	61,690	61,690
Change in unrealised loss	(4,865,367)	(4,865,367)
Closing Balance	-	-

¹Effective 4 November 2022, the Fund changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

L&G Digital Payments UCITS ETF 30 June 2022	Common Stock \$	Total \$
Opening Balance	-	-
Transfers into Level 3 from Level 1	137,876	137,876
Transfers into Level 1 from Level 3	-	-
Purchases	287,903	287,903
Sales	(12,934)	(12,934)
Realised loss	(4,793)	(4,793)
Change in unrealised loss	(408,052)	(408,052)
Closing Balance	-	-

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF 30 June 2022	Common Stock \$	Total \$
Opening Balance	-	-
Transfers into Level 3 from Level 1	-	-
Transfers into Level 1 from Level 3	-	-
Purchases	1,470,506	1,470,506
Sales	(391,909)	(391,909)
Realised loss	(12,830)	(12,830)
Change in unrealised loss	(1,065,767)	(1,065,767)
Closing Balance	-	-

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

Eastern Europe

On 24 February 2022, Russia launched a large-scale invasion of Ukraine causing geopolitical and economic uncertainty across the global economy and financial markets. As a result, economic sanctions have been imposed by many countries. The L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF, L&G Artificial Intelligence UCITS ETF and L&G Digital Payments UCITS ETF have direct and indirect exposure to Russia through investments in Common Stock, Preferred Stock and ADR's.

The Manager has implemented the following fair value pricing policies in relation to the realisable value of Russian securities exposure within the Funds of the Company where applicable:

Investment type:

- Equities: nil value
- ADR's/GDR's: nil value
- Local currency bonds: nil value
- Non-local currency bonds: market value as per observable inputs

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Eastern Europe (continued)

The following table details the fair value and % impact to Net Assets Attributable to Holders of Redeemable Participating Shares in relation to Russian securities exposure as at 30 June 2023:

Fund	Investment Type	Level	Fair Value (USD)	% Impact to Net Assets
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	Equities	3	Nil	Nil
L&G Artificial Intelligence UCITS ETF	Equities	3	Nil	Nil
L&G Digital Payments UCITS ETF	ADR's	3	Nil	Nil

The following table details the fair value and % impact to Net Assets Attributable to Holders of Redeemable Participating Shares in relation to Russian securities exposure as at 30 June 2022:

Fund	Investment Type	Level	Fair Value (USD)	% Impact to Net Assets
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	Equities	3	Nil	0.81
L&G Artificial Intelligence UCITS ETF	Equities	3	Nil	0.59
L&G Digital Payments UCITS ETF	ADR's	3	Nil	2.11

Percentage Impact to Net Assets assessed as the market value of securities prior to the application of the above fair value pricing policies for Russian securities exposure.

As the remaining Funds of the Company have no direct or indirect exposure to Russia, it is the view of the Directors that the developments in Eastern Europe, and resulting sanctions, are unlikely to have a significant direct or indirect impact to these Funds. The Directors continue to monitor the developments in Eastern Europe and any potential direct or indirect economic impact to the Funds of the Company on an on-going basis.

Level 3 Securities

As at 30 June 2023 and 30 June 2022, 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 were level 3 securities recorded at fair value of zero as at 30 June 2023 for L&G UK Equity UCITS ETF, L&G Global Equity UCITS ETF, L&G Asia Pacific ex Japan Equity UCITS ETF, L&G Europe ESG Exclusions Paris Aligned UCITS ETF, L&G Artificial Intelligence UCITS ETF, L&G Digital Payments UCITS ETF and L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Level 3 Securities (continued)

There were level 3 securities recorded at fair value of zero as at 30 June 2022 for L&G UK Equity UCITS ETF, L&G Global Equity UCITS ETF, L&G Asia Pacific ex Japan Equity UCITS ETF, L&G Europe ESG Exclusions Paris Aligned UCITS ETF¹, L&G Artificial Intelligence UCITS ETF, L&G Digital Payments UCITS ETF and L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF.

During the financial year ended 30 June 2023, there were transfers between levels of the fair value hierarchy for financial assets and financial liabilities which were recorded at fair value. Transfer's from level 1 into level 2 are a result of inputs other than quoted prices. As at 30 June 2023, common stock positions transferred from Level 1 to Level 2 on L&G Global Equity UCITS ETF, L&G Europe ex UK Equity UCITS ETF, L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF with a total value of \$1,378,988 (30 June 2022: nil).

Transfers from level 1 into level 3 are a result of suspended trading or manager prices based on unobservable inputs. As at 30 June 2023, common stock positions transferred from Level 1 to Level 3 on L&G E Fund MSCI China A UCITS ETF and L&G Clean Energy UCITS ETF with a total value of \$953,712 (30 June 2022: nil). Transfers out of level 3 occur when those securities are no longer suspended or manager priced based on unobservable inputs.

During the financial year ended 30 June 2022, there were no transfers between levels of the fair value hierarchy for financial assets and financial liabilities which were recorded at fair value. Transfers from level 1 or level 2 into level 3 are a result of suspended trading or manager prices based on unobservable inputs. Transfers out of level 3 occur when those securities are no longer suspended or manager priced based on unobservable inputs.

The following table sets out information in respect of 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 2023 and 30 June 2022.

The table also sets 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 2023	30 June 2022
Investment	Common stock	Common stock
Fair value (\$)	2,307	3,998
Principal valuation techniques	Last traded price	Last traded price
Value applying sensitivity discount to significant unobservable inputs (\$)	2,077	3,598
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	0.05507	0.05507
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	0.05506	0.05506
Effect of applying discount to significant unobservable inputs on NAV per share	(0.003)%	(0.003)%

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Level 3 Securities (continued)

L&G Clean Energy UCITS ETF	30 June 2023	30 June 2023
Investment	Common stock	Common stock
Fair value (\$)	947,407	947,407
Principal valuation techniques	Last traded price	Last traded price
Value applying sensitivity discount to significant unobservable inputs (\$)	852,666	852,666
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	0.05026	0.05026
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	0.04523	0.04523
Effect of applying discount to significant unobservable inputs on NAV per share	(0.044)%	(0.044)%

There is no table presented for L&G E Fund MSCI China A UCITS ETF as at 30 June 2022, as the securities classified as Level 3 as at 30 June 2021 transferred to Level 1 at the beginning of the financial year ended 30 June 2022.

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 thirty-five 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 NAV.

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

During the current and prior financial years, the Investment Managers applied the relative value-at-risk ("relative VaR") approach with respect to the determination of the global exposure for the remaining 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 year. 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.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

5. Exposure to derivatives (continued)

B. VaR (continued)

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. For the Funds listed below, risk is monitored using relative VaR. The table below overleaf the relative VaR for each Fund as at 30 June 2023 calculated at the 99th percentile confidence level. The minimum, average and maximum utilization of the VaR limits during the financial year ended 30 June 2023 are also shown on following pages.

Fund	ETF VaR 1D	ETF VaR 5D	ETF VaR 20D	Lowest Utilisation	Average Utilisation	Highest Utilisation	Tracking Index	Index VaR 1D	Index VaR 5D	Index VaR 20D	Sample Days
L&G DAX® Daily 2x Long UCITS ETF*	5.07%	11.35%	22.69%	99.83%	99.85%	99.86%	LevDAX® x2 Index	2.54%	5.68%	11.36%	262
L&G DAX® Daily 2x Short UCITS ETF*	5.07%	11.34%	22.69%	99.78%	99.83%	99.85%	ShortDAX® x2 Index	2.54%	5.68%	11.36%	262
L&G Longer Dated All Commodities UCITS ETF	2.55%	5.71%	11.41%	49.96%	49.99%	50.06%	Bloomberg Commodity Index 3 Month Forward Total Return	2.55%	5.70%	11.40%	262
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF*	3.71%	8.30%	16.60%	99.75%	99.77%	99.87%	FTSE 100® Daily Leveraged Index	1.86%	4.16%	8.31%	262
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF*	3.71%	8.30%	16.60%	99.66%	99.81%	99.85%	FTSE 100® Daily Super Short Strategy Index	1.86%	4.16%	8.31%	262
L&G US Energy Infrastructure MLP UCITS ETF	3.10%	6.92%	13.84%	50.50%	50.59%	51.10%	Solactive US Energy Infrastructure MLP Index TR	3.03%	6.77%	13.55%	262
L&G All Commodities UCITS ETF	2.71%	6.06%	12.11%	50.00%	50.02%	50.06%	Bloomberg Commodity Index Total Return	2.71%	6.05%	12.10%	262
L&G Multi-Strategy Enhanced Commodities UCITS ETF	2.93%	6.55%	13.10%	50.05%	50.07%	50.12%	Barclays Backwardation Tilt Multi-Strategy Capped Total Return Index	2.92%	6.54%	13.07%	262

*Unleveraged version of the VaR has been used for these Funds.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

12. Financial Instruments and Associated Risks (continued)

5. Exposure to derivatives (continued)

B. VaR (continued)

For the Funds listed below, risk is monitored using relative VaR. The table below sets out the relative VaR for each Fund as at 30 June 2022 calculated at the 99th percentile confidence level. The minimum, average and maximum utilization of the VaR limits during the financial year ended 30 June 2022 are also shown below.

Fund	ETF VaR 1D	ETF VaR 5D	ETF VaR 20D	Lowest Utilisation	Average Utilisation	Highest Utilisation	Tracking Index	Index VaR 1D	Index VaR 5D	Index VaR 20D	Sample Days
L&G DAX® Daily 2x Long UCITS ETF*	6.24%	13.96%	27.92%	99.86%	99.88%	99.91%	LevDAX® x2 Index	3.13%	6.99%	13.98%	262
L&G DAX® Daily 2x Short UCITS ETF*	6.24%	13.95%	27.91%	99.83%	99.86%	99.89%	ShortDAX® x2 Index	3.13%	6.99%	13.98%	262
L&G Longer Dated All Commodities UCITS ETF	2.78%	6.22%	12.44%	49.26%	49.51%	49.98%	Bloomberg Commodity Index 3 Month Forward Total Return	2.78%	6.22%	12.44%	262
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF*	4.61%	10.30%	20.61%	99.76%	99.81%	99.84%	FTSE 100® Daily Leveraged Index	2.31%	5.16%	10.33%	262
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF*	4.61%	10.31%	20.62%	99.84%	99.89%	99.92%	FTSE 100® Daily Super Short Strategy Index	2.31%	5.16%	10.33%	262
L&G US Energy Infrastructure MLP UCITS ETF	3.83%	8.56%	17.12%	50.20%	50.42%	51.03%	Solactive US Energy Infrastructure MLP Index TR	3.79%	8.48%	16.96%	262
L&G All Commodities UCITS ETF	2.97%	6.63%	13.26%	50.00%	50.02%	50.04%	Bloomberg Commodity Index Total Return	2.97%	6.63%	13.26%	262
L&G Multi-Strategy Enhanced Commodities UCITS ETF	3.29%	7.35%	14.71%	50.06%	50.11%	50.20%	Barclays Backwardation Tilt Multi-Strategy Capped Total Return Index	3.28%	7.35%	14.69%	254

*Unleveraged version of the VaR has been used for these Funds.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements

In order to better define its contractual rights and to secure rights that will help the Funds mitigate its counterparty risk, the Funds have entered into an ISDA Master Agreement or similar agreements with its financial instruments. The similar agreements include global master repurchase agreements. Similar financial instruments include derivatives and reverse repurchase agreements.

The ISDA and similar master netting agreements do not meet the criteria for offsetting in the statement of financial position. This is because the Funds do not have any currently legally enforceable right to offset recognised amounts, because the right to offset is enforceable only on the occurrence of future events such as a default of the Funds or the counterparties or other credit events.

An ISDA Master Agreement is a bilateral agreement between a fund and a counterparty that governs over-the-counter derivatives, including OTC swaps and forward currency contracts, and typically contains, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. The provision of the ISDA Master Agreement typically permits single net payments in the event of a default (close-out netting) or a similar event, including the bankruptcy or insolvency of the counterparty.

The Funds and its counterparties have elected to settle all transactions on a gross basis however; each party has the option to settle all open contracts on a net basis in the event of default of the other party. An event of default may include the following:

- Failure by a party to make payment when due;
- Failure by a party to perform any obligation required by the agreement (other than payment) if such failure is not remedied within 30 days after notice of such failure is given to the party; and
- Bankruptcy.

As at 30 June 2023 and 30 June 2022, the derivatives detailed in the table on pages 211 to 216 were subject to master netting arrangements with the derivative counterparties. All of the derivative assets and liabilities of the Funds are held with these counterparties and the margin balance maintained by the Funds is for the purpose of providing collateral on derivative positions.

There are no master netting agreements in place for all Physically-Replicating Funds.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following table sets out the offsetting for the financial year ended 30 June 2023:

Fund	Description	Gross amounts of recognised financial assets	Gross amounts offset in the Statement of Financial Position	Net amounts of assets presented in the Statement of Financial Position	Related amounts not set off in the Statement of Financial Position		Net amount
					Financial Instruments	Cash Collateral Received*	
	Financial Assets						
	OTC Swaps						
L&G DAX® Daily 2x Long UCITS ETF	Merrill Lynch International	€341,704	-	€341,704	-	-	€341,704
L&G US Energy Infrastructure MLP UCITS ETF	Merrill Lynch International	\$192,143	-	\$192,143	-	-	\$192,143

* Represents the collateral amounts received from or pledged to each counterparty. This amount is limited to the relevant amount disclosed under the net amounts of assets presented in the statement of financial position less any financial instruments to be netted.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following table sets out the offsetting for the financial year ended 30 June 2023 (continued):

Fund	Description	Gross amounts of recognised financial assets	Gross amounts offset in the Statement of Financial Position	Net amounts of assets presented in the Statement of Financial Position	Related amounts not set off in the Statement of Financial Position		Net amount
					Financial Instruments	Financial Collateral Received*	
	Financial Assets						
	Reverse Repurchase Agreements						
L&G DAX® Daily 2x Long UCITS ETF	Merrill Lynch International	€26,685,900	-	€26,685,900	-	€(26,685,900)	-
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€50,263,279	-	€50,263,279	-	€(49,963,103)	€300,176
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$426,422,859	-	\$426,422,859	-	\$(426,422,859)	-
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£19,513,036	-	£19,513,036	-	£(19,513,036)	-
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£11,342,223	-	£11,342,223	-	£(11,294,899)	£47,324
L&G US Energy Infrastructure MLP UCITS ETF	Merrill Lynch International	\$30,889,828	-	\$30,889,828	-	\$(30,592,384)	\$297,444
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$56,239,070	-	\$56,239,070	-	\$(56,239,070)	-
L&G Multi-Strategy Enhanced Commodities UCITS ETF	Barclays Bank Plc	\$1,544,114,955	-	\$1,544,114,955	-	\$(1,544,114,955)	-

* Represents the collateral amounts received from or pledged to each counterparty. This amount is limited to the relevant amount disclosed under the net amounts of assets presented in the statement of financial position less any financial instruments to be netted.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following table sets out the offsetting for the financial year ended 30 June 2023 (continued):

Fund	Description	Gross amounts of recognised financial liabilities	Gross amounts offset in the Statement of Financial Position	Net amounts of liabilities presented in the Statement of Financial Position	Related amounts not set off in the Statement of Financial Position		Net amount
					Financial Instruments	Cash Collateral Pledged*	
	Financial Liabilities						
	OTC Swaps						
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€424,673	-	€424,673	-	-	€424,673
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$9,243,839	-	\$9,243,839	-	\$(9,243,839)	-
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£72,421	-	£72,421	-	£(72,421)	-
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	\$28,548	-	\$28,548	-	-	\$28,548
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$1,169,730	-	\$1,169,730	-	\$(1,169,730)	-
L&G Multi-Strategy Enhanced Commodities UCITS ETF	Barclays Bank Plc	\$53,399,628	-	\$53,399,628	-	\$(53,399,628)	-

* Represents the collateral amounts received from or pledged to each counterparty. This amount is limited to the relevant amount disclosed under the net amounts of assets presented in the statement of financial position less any financial instruments to be netted.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following table sets out the offsetting for the financial year ended 30 June 2022:

Fund	Description	Gross amounts of recognised financial assets	Gross amounts offset in the Statement of Financial Position	Net amounts of assets presented in the Statement of Financial Position	Related amounts not set off in the Statement of Financial Position		Net amount
					Financial Instruments	Cash Collateral Received*	
	Financial Assets						
	OTC Swaps						
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€2,851,623	-	€2,851,623	-	€(1,470,000)	€1,381,623
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£278,323	-	£278,323	-	£(278,323)	-

* Represents the collateral amounts received from or pledged to each counterparty. This amount is limited to the relevant amount disclosed under the net amounts of assets presented in the statement of financial position less any financial instruments to be netted.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following table sets out the offsetting for the financial year ended 30 June 2022 (continued):

Fund	Description	Gross amounts of recognised financial assets	Gross amounts offset in the Statement of Financial Position	Net amounts of assets presented in the Statement of Financial Position	Related amounts not set off in the Statement of Financial Position		Net amount
					Financial Instruments	Financial Collateral Received*	
	Financial Assets						
	Reverse Repurchase Agreements						
L&G DAX® Daily 2x Long UCITS ETF	Merrill Lynch International	€27,076,328	-	€27,076,328	-	€(26,798,895)	€277,433
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€36,774,800	-	€36,774,800	-	€(36,774,800)	-
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$623,438,724	-	\$623,438,724	-	\$(623,438,724)	-
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£16,159,757	-	£16,159,757	-	£(16,159,757)	-
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£10,443,751	-	£10,443,751	-	£(10,404,256)	£39,495
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$29,294,923	-	\$29,294,923	-	\$(29,294,923)	-
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$102,009,070	-	\$102,009,070	-	\$(102,009,070)	-
L&G Multi-Strategy Enhanced Commodities UCITS ETF	Barclays Bank Plc	\$795,902,955	-	\$795,902,955	-	\$(795,902,955)	-

* Represents the collateral amounts received from or pledged to each counterparty. This amount is limited to the relevant amount disclosed under the net amounts of assets presented in the statement of financial position less any financial instruments to be netted.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following table sets out the offsetting for the financial year ended 30 June 2022 (continued):

Fund	Description	Gross amounts of recognised financial liabilities	Gross amounts offset in the Statement of Financial Position	Net amounts of liabilities presented in the Statement of Financial Position	Related amounts not set off in the Statement of Financial Position		Net amount
					Financial Instruments	Cash Collateral Pledged*	
	Financial Liabilities						
	OTC Swaps						
L&G DAX® Daily 2x Long UCITS ETF	Merrill Lynch International	€2,098,885	-	€2,098,885	-	€(1,140,000)	€(958,885)
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$44,009,038	-	\$44,009,038	-	\$(28,330,000)	\$(15,679,038)
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£202,833	-	£202,833	-	£(202,833)	-
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$869,132	-	\$869,132	-	\$(90,620)	\$(778,512)
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$6,923,757	-	\$6,923,757	-	\$(3,770,000)	\$(3,153,757)
L&G Multi-Strategy Enhanced Commodities UCITS ETF	Barclays Bank Plc	\$57,878,638	-	\$57,878,638	-	\$(21,010,000)	\$(36,868,638)

* Represents the collateral amounts received from or pledged to each counterparty. This amount is limited to the relevant amount disclosed under the net amounts of assets presented in the statement of financial position less any financial instruments to be netted.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

14. 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 years ended 30 June 2023 and 30 June 2022, the following Funds paid the below distributions:

Fund	For the Year ended 30 June 2023		For the Year ended 30 June 2022	
	Ex-date	Dividend rate	Ex-date	Dividend rate
L&G US Energy Infrastructure MLP UCITS ETF				
USD Distributing ETF	15 September 2022	\$0.0897	09 September 2021	\$0.0787
	15 December 2022	\$0.0904	09 December 2021	\$0.0819
	9 March 2023	\$0.0870	10 March 2022	\$0.0767
	15 June 2023	\$0.1157	09 June 2022	\$0.0870
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF				
GBP Distributing ETF	14 July 2022	£0.0549	15 July 2021	£0.0321
	19 January 2023	£0.1080	13 January 2022	£0.0425
L&G ESG GBP Corporate Bond UCITS ETF				
GBP Distributing ETF	14 July 2022	£0.0906	15 July 2021	£0.0849
	19 January 2023	£0.1283	13 January 2022	£0.0808
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF				
USD Distributing ETF	14 July 2022	\$0.1438	15 July 2021	\$0.1238
	19 January 2023	\$0.1898	13 January 2022	\$0.1191
L&G China CNY Bond UCITS ETF¹				
EUR Hedged Distributing ETF	14 July 2022	€0.1397	n/a	n/a
USD Distributing ETF	14 July 2022	\$0.1282	15 July 2021	\$0.1534
EUR Hedged Distributing ETF	19 January 2023	€0.1357	13 January 2022	€0.1314
USD Distributing ETF	19 January 2023	\$0.1206	13 January 2022	\$0.1442
L&G UK Gilt 0-5 Year UCITS ETF				
GBP Distributing ETF	14 July 2022	£0.0042	n/a	n/a
	19 January 2023	£0.0464	n/a	n/a
L&G ESG USD Corporate Bond UCITS ETF				
USD Distributing ETF	14 July 2022	\$0.1021	15 July 2021	\$0.0769
	19 January 2023	\$0.1283	13 January 2022	\$0.0947

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

14. Distributions to Redeemable Participating Shareholders (continued)

Fund	For the Year ended 30 June 2023		For the Year ended 30 June 2022	
	Ex-date	Dividend rate	Ex-date	Dividend rate
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF				
CHF Hedged Distributing ETF	14 July 2022	CHF 0.1123	n/a	n/a
GBP Hedged Distributing ETF	14 July 2022	£0.1845	13 January 2022	£0.0176
USD Distributing ETF	14 July 2022	\$0.1691	15 July 2021	\$0.1168
CHF Hedged Distributing ETF	19 January 2023	CHF 0.2059	n/a	n/a
GBP Hedged Distributing ETF	19 January 2023	£0.1972	n/a	n/a
USD Distributing ETF	19 January 2023	\$0.1932	13 January 2022	\$0.1529
L&G ESG Green Bond UCITS ETF²				
EUR Distributing ETF	14 July 2022	€0.0366	15 July 2021	€0.011
	19 January 2023	€0.0516	13 January 2022	€0.0197
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF				
GBP Distributing ETF	15 September 2022	£0.1813	09 September 2021	£0.2790
	15 December 2022	£0.0909	09 December 2021	£0.0840
	9 March 2023	£0.0475	10 March 2022	£0.0833
	15 June 2023	£0.1852	09 June 2022	£0.1925
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF				
EUR Distributing ETF	15 September 2022	€0.0515	09 September 2021	€0.0626
	15 December 2022	€0.0427	09 December 2021	€0.0990
	9 March 2023	€0.0227	10 March 2022	€0.0150
	15 June 2023	€0.3218	09 June 2022	€0.3014
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF				
USD Distributing ETF	15 September 2022	\$0.1071	09 September 2021	\$0.0945
	15 December 2022	\$0.0662	09 December 2021	\$0.0662
	9 March 2023	\$0.1489	10 March 2022	\$0.1314
	15 June 2023	\$0.0971	09 June 2022	\$0.1129

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

14. Distributions to Redeemable Participating Shareholders (continued)

Fund	For the Year ended 30 June 2023		For the Year ended 30 June 2022	
	Ex-date	Dividend rate	Ex-date	Dividend rate
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF				
USD Distributing ETF	15 September 2022	\$0.2379	09 September 2021	\$0.1073
	15 December 2022	\$0.0440	09 December 2021	\$0.0434
	9 March 2023	\$0.0072	10 March 2022	\$0.0324
	15 June 2023	\$0.0980	09 June 2022	\$0.1019
L&G India INR Government Bond UCITS ETF				
USD Distributing ETF	14 July 2022	\$0.2764	13 January 2022	\$0.0946
	19 January 2023	\$0.2735	n/a	n/a

¹Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

²The Fund closed on 19 May 2023.

During the financial years ended 30 June 2023 and 30 June 2022, there were no distributions paid for L&G UK Gilt 0-5 Year UCITS ETF - GBP Distributing ETF share class.

15. 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 year ended 30 June 2023 (continued)

16. Net Asset Value

The following tables set out the NAV, shares outstanding and the NAV per share as at the financial years ended 30 June 2023, 30 June 2022 and 30 June 2021.

Fund/Share Class	Currency	NAV as at 30 June 2023 In Aggregate	Shares Outstanding	NAV as at 30 June 2023 Per Share
L&G E Fund MSCI China A UCITS ETF - USD Accumulating ETF	USD	18,708,294	1,230,000	15.2099
L&G DAX® Daily 2x Long UCITS ETF - EUR Accumulating ETF	EUR	26,269,365	71,153	369.1954
L&G DAX® Daily 2x Short UCITS ETF - EUR Accumulating ETF	EUR	52,746,392	40,785,525	1.2932
L&G Longer Dated All Commodities UCITS ETF - USD Accumulating ETF	USD	451,524,766	21,004,633	21.4964
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	18,823,570	55,812	337.2674
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	26,887,061	7,360,670	3.6528
L&G Russell 2000 US Small Cap Quality UCITS ETF - USD Accumulating ETF	USD	41,831,288	471,265	88.7638
L&G Gold Mining UCITS ETF - USD Accumulating ETF	USD	130,150,606	4,376,093	29.7412
L&G US Energy Infrastructure MLP UCITS ETF - USD Distributing ETF	USD	34,114,240	6,643,255	5.1351
L&G ROBO Global® Robotics and Automation UCITS ETF - USD Accumulating ETF	USD	1,044,049,186	44,755,616	23.3277
L&G Cyber Security UCITS ETF - USD Accumulating ETF	USD	2,523,150,526	122,005,361	20.6806
L&G All Commodities UCITS ETF - USD Accumulating ETF	USD	59,462,759	4,484,810	13.2587
L&G Battery Value-Chain UCITS ETF - USD Accumulating ETF	USD	1,043,928,805	52,877,000	19.7425
L&G Pharma Breakthrough UCITS ETF - USD Accumulating ETF	USD	46,560,348	4,306,462	10.8117
L&G Ecommerce Logistics UCITS ETF - USD Accumulating ETF	USD	254,539,630	16,658,900	15.2794
L&G US Equity UCITS ETF - USD Accumulating ETF	USD	562,175,413	32,573,734	17.2585
L&G UK Equity UCITS ETF - GBP Accumulating ETF	GBP	88,678,409	7,140,000	12.4199
L&G Japan Equity UCITS ETF - USD Accumulating ETF	USD	294,374,113	23,955,000	12.2886
L&G Global Equity UCITS ETF - USD Accumulating ETF	USD	47,674,248	3,000,000	15.8914
L&G Europe ex UK Equity UCITS ETF - EUR Accumulating ETF	EUR	268,187,673	18,086,165	14.8283
L&G Asia Pacific ex Japan Equity UCITS ETF - USD Accumulating ETF	USD	413,945,171	33,883,064	12.2168
L&G Clean Water UCITS ETF - USD Accumulating ETF	USD	444,679,042	28,625,000	15.5346

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

16. Net Asset Value (continued)

Fund /Share Class	Currency	NAV as at 30 June 2023 In Aggregate	Shares Outstanding	NAV as at 30 June 2023 Per Share
L&G Artificial Intelligence UCITS ETF - USD Accumulating ETF	USD	410,941,069	26,043,500	15.7790
L&G Healthcare Breakthrough UCITS ETF - USD Accumulating ETF	USD	123,316,047	9,925,000	12.4247
L&G Europe ESG Exclusions Paris Aligned UCITS ETF - EUR Accumulating ETF ¹	EUR	394,750,568	28,658,647	13.7742
L&G US ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ¹	USD	1,355,141,536	88,170,262	15.3695
L&G Clean Energy UCITS ETF - USD Accumulating ETF	USD	213,422,628	18,851,687	11.3211
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	95,039,635	10,482,900	9.0661
L&G ESG GBP Corporate Bond UCITS ETF - GBP Distributing ETF	GBP	106,721,952	13,937,200	7.6573
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF	USD	211,249,662	24,370,812	8.6681
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - EUR Hedged Distributing ETF	EUR	53,782,745	5,454,358	9.8605
L&G China CNY Bond UCITS ETF - USD Distributing ETF ²	USD	136,959,617	14,507,764	9.4404
L&G China CNY Bond UCITS ETF - EUR Hedged Distributing ETF ²	EUR	1,072,680	108,332	9.9017
L&G UK Gilt 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	114,984,622	12,520,000	9.1840
L&G ESG USD Corporate Bond UCITS ETF - USD Distributing ETF	USD	122,247,044	14,451,560	8.4590
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	USD	174,252,468	20,594,303	8.4611
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF	USD	71,817,093	7,928,277	9.0583
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - EUR Hedged Accumulating ETF	EUR	163,608,395	19,178,769	8.5307
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Accumulating ETF	CHF	230,538,739	27,354,567	8.4277
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - GBP Hedged Distributing ETF	GBP	6,441,413	759,983	8.4757
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Distributing ETF	CHF	13,871,753	1,535,659	9.0330
L&G Hydrogen Economy UCITS ETF - USD Accumulating ETF	USD	534,389,498	103,920,000	5.1423
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF - GBP Accumulating ETF	GBP	38,690,694	4,387,736	8.8179
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF - EUR Distributing ETF	EUR	29,214,282	2,857,580	10.2234
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF - USD Distributing ETF	USD	21,343,014	2,580,000	8.2724
L&G Digital Payments UCITS ETF - USD Accumulating ETF	USD	23,255,348	3,485,000	6.6729
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	USD	1,679,221,354	127,965,082	13.1224
L&G Multi-Strategy Enhanced Commodities UCITS ETF - GBP Accumulating ETF ³	GBP	96,881	10,000	9.6881
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF - USD Distributing ETF	USD	17,809,948	2,011,350	8.8547
L&G India INR Government Bond UCITS ETF - USD Distributing ETF	USD	387,008,056	42,680,000	9.0676
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF - USD Accumulating ETF ⁴	USD	3,701,493	350,000	10.5756
L&G Global Thematic ESG Exclusions UCITS ETF - USD Accumulating ETF ⁵	USD	3,800,991	344,000	11.0493
L&G Metaverse ESG Exclusions UCITS ETF - USD Accumulating ETF ⁵	USD	2,619,847	205,000	12.7797
L&G Emerging Cyber Security ESG Exclusions UCITS ETF - USD Accumulating ETF ⁵	USD	7,810,579	720,000	10.8480
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ⁶	USD	3,881,330	341,000	11.3821
L&G Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ⁶	USD	4,178,315	342,724	12.1914
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Accumulating ETF ⁷	USD	11,012,963	1,089,006	10.1128
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Distributing ETF ⁷	USD	4,156,386	411,000	10.1128

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

²Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

³This share class launched on 21 June 2023.

⁴The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

⁵These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

⁶These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

⁷The Fund was approved by the Central Bank on 2 June 2023. These share classes launched on 15 June 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

16. Net Asset Value (continued)

Fund/Share Class	Currency	NAV as at 30 June 2022 In Aggregate	Shares Outstanding	NAV as at 30 June 2022 Per Share
L&G E Fund MSCI China A UCITS ETF - USD Accumulating ETF	USD	31,978,263	1,680,000	19.0347
L&G DAX® Daily 2x Long UCITS ETF - EUR Accumulating ETF	EUR	28,009,269	113,465	246.8538
L&G DAX® Daily 2x Short UCITS ETF - EUR Accumulating ETF	EUR	44,471,185	20,437,015	2.1760
L&G Longer Dated All Commodities UCITS ETF - USD Accumulating ETF	USD	658,160,227	28,768,433	22.8779
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	17,948,005	59,077	303.8070
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	11,486,687	2,722,684	4.2189
L&G Russell 2000 US Small Cap UCITS ETF - USD Accumulating ETF	USD	33,921,199	437,767	77.4869
L&G Gold Mining UCITS ETF - USD Accumulating ETF	USD	127,216,429	4,947,093	25.7154
L&G US Energy Infrastructure MLP UCITS ETF - USD Distributing ETF	USD	30,849,810	6,856,699	4.4992
L&G ROBO Global® Robotics and Automation UCITS ETF - USD Accumulating ETF	USD	801,871,883	44,725,616	17.9287
L&G Cyber Security UCITS ETF - USD Accumulating ETF	USD	2,471,074,322	132,256,776	18.6839
L&G All Commodities UCITS ETF - USD Accumulating ETF	USD	106,096,458	7,218,910	14.6970
L&G Battery Value-Chain UCITS ETF - USD Accumulating ETF	USD	774,230,772	53,500,000	14.4716
L&G Pharma Breakthrough UCITS ETF - USD Accumulating ETF	USD	33,957,492	3,100,000	10.9540
L&G Ecommerce Logistics UCITS ETF - USD Accumulating ETF	USD	264,575,344	20,282,900	13.0443
L&G US Equity UCITS ETF - USD Accumulating ETF	USD	385,777,452	26,748,734	14.4223
L&G UK Equity UCITS ETF - GBP Accumulating ETF	GBP	45,243,834	3,940,000	11.4832
L&G Japan Equity UCITS ETF - USD Accumulating ETF	USD	282,173,048	27,055,000	10.4296
L&G Global Equity UCITS ETF - USD Accumulating ETF	USD	56,028,143	4,200,000	13.3400
L&G Europe ex UK Equity UCITS ETF - EUR Accumulating ETF	EUR	194,967,107	15,807,165	12.3341
L&G Asia Pacific ex Japan Equity UCITS ETF - USD Accumulating ETF	USD	263,868,735	22,815,064	11.5655
L&G Clean Water UCITS ETF - USD Accumulating ETF	USD	309,086,103	23,950,000	12.9055

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

16. Net Asset Value (continued)

Fund/Share Class	Currency	NAV as at 30 June 2022 In Aggregate	Shares Outstanding	NAV as at 30 June 2022 Per Share
L&G Artificial Intelligence UCITS ETF - USD Accumulating ETF	USD	223,476,589	19,233,500	11.6191
L&G Healthcare Breakthrough UCITS ETF - USD Accumulating ETF	USD	125,221,037	10,500,000	11.9258
L&G Europe ESG Exclusions Paris Aligned UCITS ETF - EUR Accumulating ETF ¹	EUR	92,121,663	7,843,647	11.7447
L&G US ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ¹	USD	859,813,276	67,635,262	12.7125
L&G Clean Energy UCITS ETF - USD Accumulating ETF	USD	182,297,398	17,600,000	10.3578
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	68,896,293	7,315,000	9.4185
L&G ESG GBP Corporate Bond UCITS ETF - GBP Distributing ETF	GBP	84,670,827	10,060,000	8.4166
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF	USD	72,941,335	8,470,400	8.6113
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - EUR Hedged Distributing ETF	EUR	6,406,121	660,000	9.7062
L&G China CNY Bond UCITS ETF - USD Distributing ETF ²	USD	178,181,981	17,550,609	10.1525
L&G China CNY Bond UCITS ETF - EUR Hedged Distributing ETF ²	EUR	76,850,171	6,896,085	11.1440
L&G UK Gilt 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	21,649,346	2,250,000	9.6219
L&G ESG USD Corporate Bond UCITS ETF - USD Distributing ETF	USD	91,455,100	10,700,000	8.5472
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	USD	290,854,357	34,215,208	8.5007
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF	USD	64,739,582	7,424,949	8.7192
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - EUR Hedged Accumulating ETF ³	EUR	174,403,942	20,588,941	8.4708
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Accumulating ETF	CHF	378,580,948	44,715,497	8.4664
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - GBP Hedged Distributing ETF	GBP	4,449,806	513,137	8.6718
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Distributing ETF	CHF	13,791,037	1,468,566	9.3908
L&G Hydrogen Economy UCITS ETF - USD Accumulating ETF	USD	496,926,950	92,000,000	5.4014
L&G ESG Green Bond UCITS ETF - EUR Distributing ETF ³	EUR	8,143,600	960,239	8.4808
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF - GBP Distributing ETF	GBP	43,105,616	4,603,736	9.3632
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF - EUR Distributing ETF	EUR	21,293,905	2,334,080	9.1230
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF - USD Distributing ETF	USD	21,069,736	2,500,000	8.4279
L&G Digital Payments UCITS ETF - USD Accumulating ETF	USD	11,594,359	2,050,000	5.6558
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	USD	838,762,584	60,021,282	13.9744
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF - USD Distributing ETF	USD	15,856,377	1,900,000	8.3455
L&G India INR Government Bond UCITS ETF - USD Distributing ETF	USD	279,367,171	30,300,000	9.2200

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

²Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

³The Fund closed on 19 May 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

16. Net Asset Value (continued)

Fund/Share Class	Currency	NAV as at 30 June 2021 In Aggregate	Shares Outstanding	NAV as at 30 June 2021 Per Share
L&G E Fund MSCI China A UCITS ETF - USD Accumulating ETF	USD	43,889,334	1,980,000	22.1663
L&G DAX® Daily 2x Long UCITS ETF - EUR Accumulating ETF	EUR	25,819,315	67,009	385.3111
L&G DAX® Daily 2x Short UCITS ETF - EUR Accumulating ETF	EUR	47,880,691	27,458,366	1.7437
L&G Longer Dated All Commodities UCITS ETF - USD Accumulating ETF	USD	1,224,757,080	68,302,602	17.9313
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	19,226,241	67,231	285.9728
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	12,520,076	2,451,608	5.1068
L&G Russell 2000 US Small Cap UCITS ETF - USD Accumulating ETF	USD	38,826,713	392,767	98.8543
L&G Gold Mining UCITS ETF - USD Accumulating ETF	USD	155,489,496	4,632,093	33.5678
L&G US Energy Infrastructure MLP UCITS ETF - USD Distributing ETF	USD	40,301,424	8,345,239	4.8292
L&G ROBO Global® Robotics and Automation UCITS ETF - USD Accumulating ETF	USD	1,254,865,415	48,425,616	25.9132
L&G Cyber Security UCITS ETF - USD Accumulating ETF	USD	2,792,146,370	109,881,776	25.4104
L&G All Commodities UCITS ETF - USD Accumulating ETF	USD	93,849,730	7,920,310	11.8492
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF - USD Accumulating ETF	USD	11,383,947	819,278	13.895
L&G Battery Value-Chain UCITS ETF - USD Accumulating ETF	USD	834,154,119	45,450,000	18.3532
L&G Pharma Breakthrough UCITS ETF - USD Accumulating ETF	USD	34,331,501	2,600,000	13.2044
L&G Ecommerce Logistics UCITS ETF - USD Accumulating ETF	USD	612,336,023	34,232,900	17.8873
L&G US Equity UCITS ETF - USD Accumulating ETF	USD	295,471,416	17,803,271	16.5964
L&G UK Equity UCITS ETF - GBP Accumulating ETF	GBP	16,662,712	1,540,000	10.8199
L&G Japan Equity UCITS ETF - USD Accumulating ETF	USD	252,730,395	19,445,000	12.9971
L&G Global Equity UCITS ETF - USD Accumulating ETF	USD	51,392,796	3,300,000	15.5735
L&G Europe ex UK Equity UCITS ETF - EUR Accumulating ETF	EUR	113,087,160	8,180,988	13.8231
L&G Asia Pacific ex Japan Equity UCITS ETF - USD Accumulating ETF	USD	173,891,675	12,696,064	13.6965
L&G Clean Water UCITS ETF - USD Accumulating ETF	USD	232,180,626	14,650,000	15.8485
L&G Artificial Intelligence UCITS ETF - USD Accumulating ETF	USD	255,630,405	13,583,500	18.8191
L&G Healthcare Breakthrough UCITS ETF - USD Accumulating ETF	USD	219,356,536	11,150,000	19.6732
L&G Europe ESG Exclusions Paris Aligned UCITS ETF - EUR Accumulating ETF ¹	EUR	233,988,889	17,965,798	13.0241
L&G US ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF ¹	USD	1,706,212,924	114,500,000	14.9014
L&G Clean Energy UCITS ETF - USD Accumulating ETF	USD	115,243,362	8,600,000	13.4003
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	60,138,292	6,000,000	10.023
L&G ESG GBP Corporate Bond UCITS ETF - GBP Distributing ETF	GBP	67,397,397	6,800,000	9.9113
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF	USD	49,902,110	4,900,000	10.1841
L&G China CNY Bond UCITS ETF - USD Distributing ETF ²	USD	427,341,761	41,100,000	10.3976
L&G UK Gilt 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	28,356,001	2,850,000	9.9494
L&G ESG USD Corporate Bond UCITS ETF - USD Distributing ETF	USD	92,756,580	9,300,000	9.9738
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	USD	579,585,871	57,376,000	10.1015
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF	USD	504,121	50,000	10.0824
L&G Hydrogen Economy UCITS ETF - USD Accumulating ETF	USD	459,726,448	51,900,000	8.8579
L&G ESG Green Bond UCITS ETF - EUR Distributing ETF ³	EUR	23,180,583	2,350,000	9.864

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

16. Net Asset Value (continued)

Fund/Share Class	Currency	NAV as at 30 June 2021 In Aggregate	Shares Outstanding	NAV as at 30 June 2021 Per Share
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF - GBP Distributing ETF	GBP	26,452,836	2,600,000	10.1741
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF - EUR Distributing ETF	EUR	16,295,294	1,634,080	9.9721
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF - USD Distributing ETF	USD	19,787,175	1,900,000	10.4143
L&G Digital Payments UCITS ETF - USD Accumulating ETF	USD	6,274,836	600,000	10.4580

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

²Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

³The Fund closed on 19 May 2023.

17. 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 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 revenue from investments is primarily from entities incorporated in countries other than Ireland. The breakdown of the major components of revenue from other countries is disclosed below.

	United Kingdom	Rest of Europe	United States	Japan	Rest of World	Company Total
	\$	\$	\$	\$	\$	\$
For the financial year ended 30 June 2023						
Segmental net revenue*	110,549,921	317,515,074	666,180,828	139,064,244	131,349,802	1,364,659,869

	United Kingdom	Rest of Europe	United States	Japan	Rest of World	Company Total
	\$	\$	\$	\$	\$	\$
For the financial year ended 30 June 2022						
Segmental net revenue*	(192,843,109)	(1,562,394,319)	75,891,276	(237,780,540)	(419,003,968)	(2,336,130,660)

* Represents total revenue less interest expense

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

17. 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.

The Company operates within 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 year ended 30 June 2023 (continued)

18. Transaction Costs

Transaction costs are expensed as incurred in the Statement of Comprehensive Income and are disclosed within net gain/(loss) on financial assets and liabilities at fair value through profit or loss. Transaction costs on the purchase and sale of debt securities, swaps and money market funds are included in the purchase and sale price of the investment. They cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed.

The following table sets out the transaction costs for the Funds with investments in common stock for the financial years ended 30 June 2023 and 30 June 2022.

	Financial year ended 30 June 2023	Financial year ended 30 June 2022
L&G E Fund MSCI China A UCITS ETF	\$32,612	\$33,393
L&G Russell 2000 US Small Cap Quality UCITS ETF	\$3,992	\$3,508
L&G Gold Mining UCITS ETF	\$33,410	\$61,654
L&G ROBO Global® Robotics and Automation UCITS ETF	\$267,883	\$388,983
L&G Cyber Security UCITS ETF	\$828,993	\$2,347,962
L&G Battery Value-Chain UCITS ETF	\$406,860	\$602,949
L&G Pharma Breakthrough UCITS ETF	\$48,370	\$23,447
L&G Ecommerce Logistics UCITS ETF	\$146,872	\$411,379
L&G US Equity UCITS ETF	\$10,525	\$16,175
L&G UK Equity UCITS ETF	\$213,919	£139,857
L&G Japan Equity UCITS ETF	\$16,142	\$17,666
L&G Global Equity UCITS ETF	\$8,863	\$7,637
L&G Europe ex UK Equity UCITS ETF	\$63,473	€99,578
L&G Asia Pacific ex Japan Equity UCITS ETF	\$80,798	\$109,228
L&G Clean Water UCITS ETF	\$180,990	\$206,394
L&G Artificial Intelligence UCITS ETF	\$90,214	\$114,266
L&G Healthcare Breakthrough UCITS ETF	\$26,016	\$59,605
L&G Europe ESG Exclusions Paris Aligned UCITS ETF ¹	€579,583	€64,680
L&G US ESG Exclusions Paris Aligned UCITS ETF ¹	\$49,132	\$82,974
L&G Clean Energy UCITS ETF	\$199,360	\$154,979
L&G Hydrogen Economy UCITS ETF	\$176,146	\$244,572
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF	\$93,972	£165,532
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	\$21,829	€14,073
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	\$15,934	\$16,111
L&G Digital Payments UCITS ETF	\$11,340	\$11,223
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	\$19,220	\$46,909
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF ²	\$1,781	n/a
L&G Global Thematic ESG Exclusions UCITS ETF ³	\$3,279	n/a

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

18. Transaction Costs (continued)

	Financial year ended 30 June 2023	Financial year ended 30 June 2022
L&G Metaverse ESG Exclusions UCITS ETF ³	\$959	n/a
L&G Emerging Cyber Security ESG Exclusions UCITS ETF ³	\$2,831	n/a
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF ⁴	\$6,430	n/a
L&G Japan ESG Exclusions Paris Aligned UCITS ETF ⁴	\$597	n/a
L&G Gerd Kommer Multifactor Equity UCITS ETF ⁵	\$9,608	n/a

¹Effective 4 November 2022, the Funds changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

²The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

³These Funds were approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

⁴These Funds were approved by the Central Bank on 8 September 2022. The Funds launched on 20 October 2022.

⁵The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

19. Contingent Liabilities and Commitments

There were no contingent liabilities or commitments as at 30 June 2023 and 30 June 2022.

20. Significant Events During the Financial Year

Market Conditions

In March 2023, volatility in global markets picked up following stress in the US regional banks and the UBS takeover of Credit Suisse. The Funds of the ETF do not have material exposure to US regional banks or exposure to Credit Suisse's AT1 or subordinated debt. Nevertheless, the Board of Directors continue to monitor the impact of market volatility and its impact on the Funds of the ETF on an on-going basis.

Sustainable Finance Disclosure Regulation

The periodic disclosures that have been prepared for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 and for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852 are included within the Unaudited Appendix.

The production of these periodic disclosures utilises third party data. Where applicable, Third-party data forms the basis of calculations used within the Unaudited Appendix. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations. The availability of data continues to be challenging and regulatory guidance in respect of the content of the disclosures may continue to evolve. The disclosures included in the Unaudited Appendix should therefore be read and understood with consideration to these factors.

For any financial products included within this report that do not meet the Sustainable Finance Disclosure Regulation criteria for Article 8 or 9 funds, the investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

20. Significant Events During the Financial Year (continued)

Fund Information

On 8 July 2022, L&G Optical Technology & Photonics ESG Exclusions UCITS was authorised by the Central Bank. L&G Optical Technology & Photonics ESG Exclusions UCITS is registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg, Spain and Switzerland.

On 21 July 2022, L&G Hydrogen Economy UCITS ETF, L&G Clean Energy UCITS ETF, L&G Battery Value-Chain UCITS ETF, L&G Cyber Security UCITS ETF and L&G ROBO Global® Robotics and Automation UCITS ETF were cross-listed on the Mexico Stock Exchange.

On 22 July 2022, the EUR Hedged Accumulating share class of L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF was registered in Switzerland and listed on the Swiss SIX Exchange.

On 29 July 2022, the following Funds were authorised by the Central Bank:

- L&G Metaverse ESG Exclusions UCITS ETF
- L&G Emerging Cyber Security ESG Exclusions UCITS ETF
- L&G Global Thematic ESG Exclusions UCITS ETF

The foregoing Funds have been registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg, Spain and Switzerland.

On 7 September 2022, the following Funds were listed on the LSE and cross-listed on the Swiss SIX Exchange, the Deutsche Boerse and Borsa Italiana:

- L&G Metaverse ESG Exclusions UCITS ETF
- L&G Emerging Cyber Security ESG Exclusions UCITS ETF
- L&G Global Thematic ESG Exclusions UCITS ETF
- L&G Optical Technology & Photonics ESG Exclusions UCITS ETF

On 8 September 2022, the following new Funds of the Company were approved by the Central Bank:

- L&G Japan ESG Exclusions Paris Aligned UCITS ETF
- L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF
- L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

The foregoing Funds have been registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg, Spain and Switzerland.

On 26 October 2022, the following Funds were listed on the LSE and cross-listed on the Swiss SIX Exchange, the Deutsche Boerse and Borsa Italiana:

- L&G Japan ESG Exclusions Paris Aligned UCITS ETF
- L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

20. Significant Events During the Financial Year (continued)

Fund Information (continued)

Effective on 4 November 2022, L&G Europe Equity (Responsible Exclusions) UCITS ETF and L&G US Equity (Responsible Exclusions) UCITS ETF were reclassified from Article 8 to Article 9 SFDR products as a result of the index provider amending the methodology of the respective indices being tracked by the Funds on 17 June 2022 to incorporate exclusions and constituent weighting requirements designed to meet or exceed the exclusions and decarbonisation trajectory of EU Paris-aligned Benchmarks. The name of the Funds were also changed to L&G Europe ESG Exclusions Paris Aligned UCITS ETF and L&G US ESG Exclusions Paris Aligned UCITS ETF, respectively.

On 28 November 2022, L&G ESG China CNY Bond UCITS ETF and L&G Gold Mining UCITS ETF were reclassified from Article 8 to Article 6 SFDR products. In addition to this the name of L&G ESG China CNY Bond UCITS ETF changed to L&G China CNY Bond UCITS ETF.

Pre-contractual Annexes in line with the requirements of the SFDR Level 2 in respect of Funds previously categorised as Article 8 or Article 9 for the purposes of SFDR were filed with the Central Bank of Ireland on 28 November 2022.

The updated supplement of L&G Multi-Strategy Enhanced Commodities UCITS ETF to add hedged share classes, as well as update the tracking error on the Fund to 20bps was authorised by the Central Bank on 12 May 2023.

On 10 May 2023, L&G ESG Green Bond UCITS ETF was delisted from each of the stock exchanges on which the Fund was listed, such exchanges being the London Stock Exchange, the Borsa Italiana, the SIX Swiss Exchange and the Deutsche Börse. All shares remaining in L&G ESG Green Bond UCITS ETF were compulsorily redeemed on 19 May 2023 and all investments were liquidated.

On 2 June 2023, L&G Gerd Kommer Multifactor Equity UCITS ETF was authorised by the Central Bank. The Fund has been registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

On 21 June 2023, the Distributing and Accumulating share classes of L&G Gerd Kommer Multifactor Equity UCITS ETF was listed on Deutsche Börse.

On 21 June 2023, L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF and L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF were cross listed on Deutsche Börse.

On 22 June 2023, the GBP Hedged Accumulating share class of L&G Multi-Strategy Enhanced Commodities UCITS ETF was listed on the LSE. The share class is registered in the UK.

There were no other significant events during the financial year, which have an impact on the financial statements for the financial year ended 30 June 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

21. Reconciliation of Net Assets per Dealing Prices to Net Assets per Financial Statements

Fund	As at 30 June 2023 USD
L&G Clean Energy UCITS ETF	
Reconciliation of net assets	
Net assets per published dealing prices	218,552,064
Adjustment for re-priced common stock ¹	(5,129,436)
Net assets per financial statements	213,422,628
Dealing NAV per USD share class	11.5932

¹ Energia Innovacion y Desarrollo Fotovoltaico SA suspended as at the year-end date, subsequently re-priced based on observable inputs available upon resumption of trading in an active market.

22. Significant Events After the Financial Year End

Since the financial year ended 30 June 2023, the following Funds paid the below distributions:

Fund	Ex-date	Dividend rate
L&G US Energy Infrastructure MLP UCITS ETF		
USD Distributing ETF	14 September 2023	\$0.0973
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF		
GBP Distributing ETF	20 July 2023	£0.1385
L&G ESG GBP Corporate Bond UCITS ETF		
GBP Distributing ETF	20 July 2023	£0.1688
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF		
USD Distributing ETF	20 July 2023	\$0.2197
L&G China CNY Bond UCITS ETF¹		
EUR Hedged Distributing ETF	20 July 2023	€0.1200
USD Distributing ETF	20 July 2023	\$0.1158
L&G UK Gilt 0-5 Year UCITS ETF		
GBP Distributing ETF	20 July 2023	£0.1468
L&G ESG USD Corporate Bond UCITS ETF		
USD Distributing ETF	20 July 2023	\$0.1549
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF		
CHF Hedged Distributing ETF	20 July 2023	CHF 0.2155
GBP Hedged Distributing ETF	20 July 2023	£0.1953
USD Distributing ETF	20 July 2023	\$0.2077
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF		
GBP Distributing ETF	14 September 2023	£0.1486
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF		
EUR Distributing ETF	14 September 2023	€0.1104
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF		
USD Distributing ETF	14 September 2023	\$0.0979
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF		
USD Distributing ETF	14 September 2023	\$0.1942
L&G India INR Government Bond UCITS ETF		
USD Distributing ETF	20 July 2023	\$0.2846
L&G Gerd Kommer Multifactor Equity UCITS ETF²		
USD Distributing ETF	14 September 2023	\$0.0393

¹ Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

² The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

22. Significant Events After the Financial Year End (continued)

Geopolitical Events

The Directors continue to monitor geopolitical developments and any potential direct or indirect economic impact to the ETF on an on-going basis.

On 15 August 2023 the Distributing and Accumulating share classes of L&G Gerd Kommer Multifactor Equity UCITS ETF, L&G Europe ESG Exclusions Paris Aligned UCITS ETF, L&G US ESG Exclusions Paris Aligned UCITS ETF, L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF, L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF, and L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF were cross listed on SIX Swiss Exchange and registered in Switzerland.

On 17 August 2023, L&G Artificial Intelligence UCITS ETF, L&G Asia Pacific ex Japan Equity UCITS ETF, L&G Clean Water UCITS ETF, L&G Ecommerce Logistics UCITS ETF, L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating Share Class, L&G India INR Government Bond UCITS ETF, L&G Japan Equity UCITS ETF, L&G US Equity UCITS ETF, L&G US ESG Exclusions Paris Aligned UCITS ETF were cross-listed on the Mexico Stock Exchange.

The EUR hedged accumulating share class of L&G Multi-Strategy Enhanced Commodities UCITS ETF is registered for distribution in Germany, Austria, Italy, and Luxembourg. The share class was registered in Switzerland and listed on SIX Swiss Exchange on 22 August 2023.

The CHF hedged accumulating share class of L&G Multi-Strategy Enhanced Commodities UCITS ETF is registered for distribution in Germany and Austria. The share class was registered in Switzerland and listed on SIX Swiss Exchange on 22 August 2023.

On 29 August the Funds in the below table were registered in Singapore under the “restricted scheme”.

Fund
L&G Artificial Intelligence UCITS ETF
L&G Battery Value-Chain UCITS ETF
L&G Clean Energy UCITS ETF
L&G Clean Water UCITS ETF
L&G Cyber Security UCITS ETF
L&G Digital Payments UCITS ETF
L&G Ecommerce Logistics UCITS ETF
L&G China CNY Bond UCITS ETF
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF
L&G Gold Mining UCITS ETF
L&G Healthcare Breakthrough UCITS ETF
L&G Hydrogen Economy UCITS ETF
L&G India INR Government Bond UCITS ETF
L&G Longer Dated All Commodities UCITS ETF
L&G Multi-Strategy Enhanced Commodities UCITS ETF
L&G ROBO Global Robotics and Automation UCITS ETF

On 30 August 2023, L&G Global Brands UCITS ETF was authorised by the Central Bank. L&G Global Brands UCITS ETF is registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg, and Spain.

L&G Global Brands UCITS ETF launched on 21 September 2023.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2023 (continued)

22. Significant Events After the Financial Year End (continued)

On 27 September 2023, L&G Global Brands UCITS ETF was listed on the LSE and cross-listed on Borsa Italiana and Deutsche Borse.

There were no other significant events after the financial year end, which have an impact on the financial statements for the financial year ended 30 June 2023.

23. Approval of the Financial Statements

The Directors approved the audited financial statements on 25 October 2023.

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%)			
Cayman Islands (30 June 2022: 0.14%)			
400	BeiGene Ltd	6,008	0.03
3,200	China Resources Microelectronics Ltd	23,088	0.13
Total Cayman Islands		29,096	0.16
China (30 June 2022: 98.89%)			
18,800	360 Security Technology Inc 'A'	32,455	0.17
20,200	37 Interactive Entertainment Network Technology Group Co Ltd	96,995	0.52
449	3peak Inc 'A'	13,475	0.07
8,100	Addsino Co Ltd	11,151	0.06
6,400	AECC Aero-Engine Control Co Ltd	21,498	0.11
21,700	AECC Aviation Power Co Ltd 'A'	126,244	0.67
147,615	Agricultural Bank of China Ltd 'A'	71,734	0.38
24,701	Aier Eye Hospital Group Co Ltd	63,078	0.34
15,200	Air China Ltd 'A'	17,242	0.09
7,100	Aisino Corp 'A'	13,381	0.07
51,100	Aluminum Corp of China Ltd 'A'	38,620	0.21
1,700	Amlogic Shanghai Co Ltd 'A'	19,733	0.11
3,300	Andon Health Co Ltd	15,996	0.09
2,100	Angel Yeast Co Ltd 'A'	10,468	0.06
4,240	Anhui Anke Biotechnology Group Co Ltd	5,837	0.03
10,363	Anhui Conch Cement Co Ltd 'A'	33,868	0.18
2,400	Anhui Guangxin Agrochemical Co Ltd 'A'	8,947	0.05
900	Anhui Gujing Distillery Co Ltd	30,650	0.16
3,640	Anhui Honglu Steel Construction Group Co Ltd	14,437	0.08
9,048	Anhui Jianghuai Automobile Group Corp Ltd 'A'	15,682	0.08
2,300	Anhui Jinhe Industrial Co Ltd	7,472	0.04
2,700	Anhui Kouzi Distillery Co Ltd 'A'	18,343	0.10
600	Anhui Yingjia Distillery Co Ltd 'A'	5,270	0.03
7,612	Anhui Zhongding Sealing Parts Co Ltd	13,717	0.07

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
1,200	Anjoy Foods Group Co Ltd 'A'	24,251	0.13
22,900	Antong Holdings Co Ltd 'A'	8,795	0.05
5,500	Apeloa Pharmaceutical Co Ltd	13,432	0.07
200	APT Medical Inc 'A'	10,290	0.06
2,900	Asia - Potash International Investment Guangzhou Co Ltd	9,158	0.05
1,220	Asymchem Laboratories Tianjin Co Ltd	19,795	0.11
1,600	Autel Intelligent Technology Corp Ltd 'A'	6,676	0.04
1,100	Autobio Diagnostics Co Ltd 'A'	7,833	0.04
4,900	Avary Holding Shenzhen Co Ltd	16,385	0.09
16,300	AVIC Industry-Finance Holdings Co Ltd 'A'	8,594	0.05
3,997	AVICOPTER Plc 'A'	21,911	0.12
10,000	BAIC BluePark New Energy Technology Co Ltd 'A'	7,406	0.04
88,444	Bank of Beijing Co Ltd 'A'	56,373	0.30
6,800	Bank of Changsha Co Ltd 'A'	7,264	0.04
9,100	Bank of Chengdu Co Ltd 'A'	15,296	0.08
58,400	Bank of China Ltd 'A'	31,435	0.17
99,860	Bank of Communications Co Ltd 'A'	79,733	0.43
9,420	Bank of Guiyang Co Ltd 'A'	6,691	0.04
11,300	Bank of Hangzhou Co Ltd 'A'	18,278	0.10
59,900	Bank of Jiangsu Co Ltd 'A'	60,609	0.32
24,400	Bank of Lanzhou Co Ltd	9,607	0.05
34,223	Bank of Nanjing Co Ltd 'A'	37,690	0.20
19,240	Bank of Ningbo Co Ltd	67,011	0.36
56,160	Bank of Shanghai Co Ltd 'A'	44,455	0.24
18,700	Bank of Suzhou Co Ltd	16,862	0.09
39,380	Bank of Zhengzhou Co Ltd	12,469	0.07
1,600	Baoji Titanium Industry Co Ltd 'A'	7,454	0.04
31,629	Baoshan Iron & Steel Co Ltd 'A'	24,470	0.13
29,300	BBMG Corp 'A'	8,793	0.05

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
2,000	Beijing BDStar Navigation Co Ltd	9,681	0.05
2,860	Beijing Bei Mo Gao Ke Friction Material Co Ltd	17,371	0.09
11,090	Beijing Capital Eco-Environment Protection Group Co Ltd 'A'	4,397	0.02
2,700	Beijing Compass Technology Development Co Ltd	18,061	0.10
23,346	Beijing Dabeinong Technology Group Co Ltd	21,212	0.11
1,400	Beijing Easpring Material Technology Co Ltd	9,700	0.05
8,300	Beijing Enlight Media Co Ltd	9,244	0.05
657	Beijing Huafeng Test & Control Technology Co Ltd 'A'	13,838	0.07
10,500	Beijing Jingyuntong Technology Co Ltd 'A'	8,745	0.05
1,200	Beijing Kingsoft Office Software Inc 'A'	78,009	0.42
6,800	Beijing New Building Materials Plc	22,944	0.12
8,780	Beijing Oriental Yuhong Waterproof Technology Co Ltd	32,949	0.18
12,300	Beijing Originwater Technology Co Ltd	9,076	0.05
280	Beijing Roborock Technology Co Ltd 'A'	12,361	0.07
6,370	Beijing Shiji Information Technology Co Ltd	12,277	0.07
3,610	Beijing Shunxin Agriculture Co Ltd	16,743	0.09
12,800	Beijing Sinnet Technology Co Ltd	18,943	0.10
5,736	Beijing Tiantan Biological Products Corp Ltd 'A'	21,439	0.11
3,200	Beijing Tongrentang Co Ltd 'A'	25,357	0.14
3,470	Beijing United Information Technology Co Ltd 'A'	17,641	0.09
1,827	Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	16,793	0.09
5,910	Beijing Yanjing Brewery Co Ltd	10,146	0.05
500	Beijing Yuanliu Hongyuan Electronic Technology Co Ltd 'A'	4,495	0.02
48,600	Beijing-Shanghai High Speed Railway Co Ltd 'A'	35,192	0.19
18,700	Beiqi Foton Motor Co Ltd 'A'	8,753	0.05
1,400	Bethel Automotive Safety Systems Co Ltd 'A'	15,276	0.08
1,900	Betta Pharmaceuticals Co Ltd	12,563	0.07
1,600	BGI Genomics Co Ltd	13,214	0.07
800	Bloomage Biotechnology Corp Ltd 'A'	9,819	0.05

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
10,000	BOC International China Co Ltd 'A'	14,675	0.08
177,156	BOE Technology Group Co Ltd	99,747	0.53
7,600	Bright Dairy & Food Co Ltd 'A'	10,881	0.06
5,400	BTG Hotels Group Co Ltd 'A'	14,087	0.08
4,807	BYD Co Ltd	170,911	0.91
3,100	By-health Co Ltd	10,234	0.05
4,500	C&S Paper Co Ltd	6,907	0.04
6,180	Caitong Securities Co Ltd 'A'	6,150	0.03
20,600	Caitong Securities Co Ltd 'A'	20,532	0.11
1,200	Cambricon Technologies Corp Ltd 'A'	31,057	0.17
3,120	Canmax Technologies Co Ltd	15,377	0.08
300	CanSino Biologics Inc 'A'	3,366	0.02
1,200	Cathay Biotech Inc 'A'	10,285	0.06
13,700	CECEP Solar Energy Co Ltd	12,787	0.07
19,000	CECEP Wind-Power Corp 'A'	9,599	0.05
3,400	Central China Securities Co Ltd 'A'	1,736	0.01
8,700	Centre Testing International Group Co Ltd	23,355	0.12
4,240	CETC Cyberspace Security Technology Co Ltd	16,268	0.09
800	Chacha Food Co Ltd	4,576	0.02
1,750	Changchun High & New Technology Industry Group Inc	32,836	0.18
13,600	Changjiang Securities Co Ltd	10,859	0.06
1,100	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	18,717	0.10
9,500	Chaozhou Three-Circle Group Co Ltd	38,384	0.21
12,636	Chengdu Xingrong Environment Co Ltd	9,446	0.05
16,100	Chengtun Mining Group Co Ltd 'A'	10,772	0.06
2,200	Chengxin Lithium Group Co Ltd	9,652	0.05
7,300	Chifeng Jilong Gold Mining Co Ltd 'A'	13,527	0.07
11,028	China Baoan Group Co Ltd	18,324	0.10
33,260	China Construction Bank Corp 'A'	28,663	0.15

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
9,200	China CSSC Holdings Ltd 'A'	41,681	0.22
14,828	China Eastern Airlines Corp Ltd 'A'	9,717	0.05
48,587	China Energy Engineering Corp Ltd 'A'	15,652	0.08
116,400	China Everbright Bank Co Ltd 'A'	49,194	0.26
6,300	China Film Co Ltd 'A'	12,185	0.07
13,400	China First Heavy Industries Co Ltd 'A'	6,198	0.03
6,500	China Galaxy Securities Co Ltd 'A'	10,389	0.06
22,300	China Grand Automotive Services Group Co Ltd 'A'	6,385	0.03
7,000	China Great Wall Securities Co Ltd	7,834	0.04
14,849	China Greatwall Technology Group Co Ltd	28,271	0.15
5,800	China Hainan Rubber Industry Group Co Ltd 'A'	3,577	0.02
2,200	China International Capital Corp Ltd 'A'	10,758	0.06
16,747	China International Marine Containers Group Co Ltd	15,885	0.08
16,721	China Jushi Co Ltd 'A'	32,595	0.17
2,520	China Kings Resources Group Co Ltd 'A'	8,100	0.04
6,306	China Life Insurance Co Ltd 'A'	30,349	0.16
1,680	China Meheco Co Ltd 'A'	3,002	0.02
72,927	China Merchants Bank Co Ltd 'A'	328,892	1.76
17,311	China Merchants Energy Shipping Co Ltd 'A'	13,798	0.07
15,043	China Merchants Securities Co Ltd 'A'	28,102	0.15
14,912	China Merchants Shekou Industrial Zone Holdings Co Ltd	26,749	0.14
107,646	China Minsheng Banking Corp Ltd 'A'	55,571	0.30
2,024	China National Medicines Corp Ltd 'A'	10,825	0.06
2,574	China National Software & Service Co Ltd 'A'	16,612	0.09
10,302	China Northern Rare Earth Group High-Tech Co Ltd 'A'	34,009	0.18
13,265	China Pacific Insurance Group Co Ltd 'A'	47,442	0.25
55,509	China Petroleum & Chemical Corp 'A'	48,601	0.26
61,000	China Railway Group Ltd 'A'	63,653	0.34
12,000	China Railway Hi-tech Industry Co Ltd 'A'	16,321	0.09

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
141,900	China Railway Signal & Communication Corp Ltd 'A'	113,300	0.61
3,600	China Rare Earth Resources And Technology Co Ltd	14,669	0.08
4,300	China Resources Double Crane Pharmaceutical Co Ltd 'A'	10,312	0.06
2,500	China Resources Sanjiu Medical & Pharmaceutical Co Ltd	20,877	0.11
14,814	China Shenhua Energy Co Ltd 'A'	62,710	0.34
20,897	China Southern Airlines Co Ltd 'A'	17,347	0.09
95,100	China State Construction Engineering Corp Ltd 'A'	75,147	0.40
80,700	China Three Gorges Renewables Group Co Ltd 'A'	59,658	0.32
5,058	China Tourism Group Duty Free Corp Ltd 'A'	76,963	0.41
4,500	China TransInfo Technology Co Ltd	8,450	0.05
33,561	China Vanke Co Ltd	64,774	0.35
2,624	China Wafer Level CSP Co Ltd 'A'	7,297	0.04
19,200	China XD Electric Co Ltd 'A'	14,299	0.08
53,684	China Yangtze Power Co Ltd 'A'	163,031	0.87
2,400	China Zhenhua Group Science & Technology Co Ltd	31,668	0.17
76,300	China Zheshang Bank Co Ltd 'A'	27,730	0.15
800	Chongqing Brewery Co Ltd 'A'	10,150	0.05
23,102	Chongqing Changan Automobile Co Ltd	41,122	0.22
4,290	Chongqing Fuling Zhacai Group Co Ltd	10,813	0.06
49,600	Chongqing Iron & Steel Co Ltd 'A'	9,559	0.05
21,700	Chongqing Rural Commercial Bank Co Ltd 'A'	10,724	0.06
5,700	Chongqing Zhifei Biological Products Co Ltd	34,683	0.19
6,700	CITIC Heavy Industries Co Ltd 'A'	3,883	0.02
53,982	CITIC Securities Co Ltd 'A'	146,993	0.79
47,500	CMOC Group Ltd 'A'	34,853	0.19
600	CNGR Advanced Material Co Ltd	4,977	0.03
12,400	CNNC Hua Yuan Titanium Dioxide Co Ltd	10,054	0.05
12,400	CNOOC Energy Technology & Services Ltd 'A'	5,241	0.03
6,200	COFCO Biotechnology Co Ltd	6,913	0.04

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
9,200	COFCO Sugar Holding Co Ltd 'A'	10,195	0.05
12,880	Contemporary Amperex Technology Co Ltd	405,671	2.17
27,880	COSCO SHIPPING Development Co Ltd 'A'	9,480	0.05
6,700	COSCO SHIPPING Energy Transportation Co Ltd 'A'	11,659	0.06
31,743	COSCO SHIPPING Holdings Co Ltd 'A'	41,077	0.22
8,400	CSC Financial Co Ltd 'A'	27,984	0.15
9,000	CSG Holding Co Ltd	7,384	0.04
4,912	Daan Gene Co Ltd	6,742	0.04
1,900	Dajin Heavy Industry Co Ltd	8,067	0.04
35,134	Daqin Railway Co Ltd 'A'	35,937	0.19
835	DaShenLin Pharmaceutical Group Co Ltd 'A'	3,220	0.02
25,500	Datang International Power Generation Co Ltd 'A'	11,620	0.06
17,868	DHC Software Co Ltd	17,366	0.09
900	Dian Diagnostics Group Co Ltd	3,175	0.02
7,000	Do-Fluoride New Materials Co Ltd	19,138	0.10
3,227	Dong-E-E-Jiao Co Ltd	23,745	0.13
5,800	Dongfang Electric Corp Ltd 'A'	14,891	0.08
14,800	Dongxing Securities Co Ltd 'A'	16,316	0.09
10,800	East Group Co Ltd	9,961	0.05
63,291	East Money Information Co Ltd	123,723	0.66
1,000	Ecovacs Robotics Co Ltd 'A'	10,706	0.06
6,800	ENN Natural Gas Co Ltd 'A'	17,767	0.09
2,549	Eoptolink Technology Inc Ltd	23,851	0.13
3,400	Estun Automation Co Ltd	13,106	0.07
7,024	Eve Energy Co Ltd	58,501	0.31
10,600	Everbright Securities Co Ltd 'A'	23,187	0.12
5,900	Everdisplay Optronics Shanghai Co Ltd 'A'	2,063	0.01
100	Eyebright Medical Technology Beijing Co Ltd 'A'	2,827	0.02
10,550	Fangda Carbon New Material Co Ltd 'A'	9,005	0.05

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
13,698	Fangda Special Steel Technology Co Ltd 'A'	8,731	0.05
3,200	Farasis Energy Gan Zhou Co Ltd 'A'	9,511	0.05
5,901	FAW Jiefang Group Co Ltd	6,799	0.04
6,629	Fiberhome Telecommunication Technologies Co Ltd 'A'	18,589	0.10
7,900	Financial Street Holdings Co Ltd	4,916	0.03
20,000	First Capital Securities Co Ltd	15,749	0.08
3,700	Flat Glass Group Co Ltd 'A'	19,615	0.10
116,180	Focus Media Information Technology Co Ltd	108,918	0.58
2,400	Focused Photonics Hangzhou Inc	6,697	0.04
6,631	Foshan Haitian Flavouring & Food Co Ltd 'A'	42,767	0.23
27,465	Founder Securities Co Ltd 'A'	24,727	0.13
16,100	Foxconn Industrial Internet Co Ltd 'A'	55,853	0.30
1,200	Fujian Kuncai Material Technology Co Ltd 'A'	8,260	0.04
2,600	Fujian Sunner Development Co Ltd	6,854	0.04
4,950	Fulin Precision Co Ltd	7,918	0.04
11,200	Fushun Special Steel Co Ltd 'A'	15,727	0.08
7,917	Fuyao Glass Industry Group Co Ltd 'A'	39,072	0.21
5,790	Ganfeng Lithium Group Co Ltd	48,590	0.26
3,300	Gaona Aero Material Co Ltd	17,895	0.10
300	G-bits Network Technology Xiamen Co Ltd 'A'	20,282	0.11
5,700	GCL Energy Technology Co Ltd	10,538	0.06
25,300	GCL System Integration Technology Co Ltd	10,205	0.05
78,663	GD Power Development Co Ltd 'A'	41,475	0.22
22,820	GEM Co Ltd	21,708	0.12
12,838	Gemdale Corp 'A'	12,742	0.07
15,400	GF Securities Co Ltd	31,186	0.17
8,000	Giant Network Group Co Ltd	19,747	0.11
2,756	GigaDevice Semiconductor Inc 'A'	40,312	0.22
1,150	Ginlong Technologies Co Ltd	16,480	0.09

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
7,151	Glodon Co Ltd	31,984	0.17
13,170	GoerTek Inc	32,181	0.17
11,618	Goldwind Science & Technology Co Ltd	16,985	0.09
588	GoodWe Technologies Co Ltd 'A'	13,507	0.07
3,800	Gotion High-tech Co Ltd	14,449	0.08
2,800	Grandblue Environment Co Ltd 'A'	7,297	0.04
5,000	Great Wall Motor Co Ltd 'A'	17,325	0.09
23,272	Gree Electric Appliances Inc of Zhuhai	116,968	0.63
17,325	Greenland Holdings Corp Ltd 'A'	6,559	0.04
10,900	GRG Banking Equipment Co Ltd	17,586	0.09
3,100	Guangdong Fenghua Advanced Technology Holding Co Ltd	6,546	0.04
5,300	Guangdong Haid Group Co Ltd	34,175	0.18
12,700	Guangdong HEC Technology Holding Co Ltd 'A'	12,605	0.07
1,200	Guangdong Hongda Holdings Group Co Ltd	4,863	0.03
2,100	Guangdong Jia Yuan Technology Shares Co Ltd 'A'	7,782	0.04
700	Guangdong Kinlong Hardware Products Co Ltd	6,236	0.03
32,780	Guanghui Energy Co Ltd 'A'	30,957	0.17
12,034	Guangshen Railway Co Ltd 'A'	6,560	0.04
4,000	Guangzhou Automobile Group Co Ltd 'A'	5,738	0.03
8,100	Guangzhou Baiyun International Airport Co Ltd 'A'	15,990	0.09
4,039	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	17,726	0.09
2,000	Guangzhou Great Power Energy & Technology Co Ltd	13,227	0.07
12,400	Guangzhou Haige Communications Group Inc Co	17,651	0.09
2,000	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	20,787	0.11
1,700	Guangzhou Shiyuan Electronic Technology Co Ltd	15,643	0.08
3,160	Guangzhou Tinci Materials Technology Co Ltd	17,918	0.10
840	Guangzhou Wondfo Biotech Co Ltd	3,079	0.02
5,341	Guangzhou Yuexiu Capital Holdings Group Co Ltd	4,669	0.02
1,900	Guizhou Zhenhua E-chem Inc 'A'	8,053	0.04

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
8,300	Guolian Securities Co Ltd 'A'	10,398	0.06
15,700	Guosen Securities Co Ltd	18,868	0.10
19,800	Guotai Junan Securities Co Ltd 'A'	38,133	0.20
11,077	Guoyuan Securities Co Ltd	9,942	0.05
19,200	Haier Smart Home Co Ltd 'A'	62,061	0.33
120,600	Hainan Airlines Holding Co Ltd 'A'	26,232	0.14
16,600	Hainan Airport Infrastructure Co Ltd 'A'	9,278	0.05
559	Hainan Drinda New Energy Technology Co Ltd	11,738	0.06
34,085	Haitong Securities Co Ltd 'A'	43,263	0.23
6,300	Hang Zhou Great Star Industrial Co Ltd	18,976	0.10
2,700	Hangjin Technology Co Ltd	12,403	0.07
7,300	Hangzhou Binjiang Real Estate Group Co Ltd	8,864	0.05
2,100	Hangzhou Chang Chuan Technology Co Ltd	13,729	0.07
4,883	Hangzhou First Applied Material Co Ltd 'A'	25,000	0.13
2,516	Hangzhou Lion Electronics Co Ltd 'A'	12,722	0.07
1,900	Hangzhou Oxygen Plant Group Co Ltd	8,987	0.05
3,400	Hangzhou Robam Appliances Co Ltd	11,837	0.06
6,300	Hangzhou Silan Microelectronics Co Ltd 'A'	26,253	0.14
4,050	Hangzhou Tigermed Consulting Co Ltd	35,984	0.19
6,805	Han's Laser Technology Industry Group Co Ltd	24,544	0.13
1,600	Haohua Chemical Science & Technology Co Ltd 'A'	8,291	0.04
2,800	Hebei Hengshui Laobaigan Liquor Co Ltd 'A'	9,448	0.05
3,280	Hebei Yangyuan Zhihui Beverage Co Ltd 'A'	11,153	0.06
500	Heilongjiang Agriculture Co Ltd 'A'	918	0.00
3,700	Henan Mingtai AI Industrial Co Ltd 'A'	7,070	0.04
10,200	Henan Shenhua Coal & Power Co Ltd	18,254	0.10
6,717	Henan Shuanghui Investment & Development Co Ltd	22,646	0.12
6,700	Hengdian Group DMEGC Magnetics Co Ltd	16,796	0.09
12,440	Hengli Petrochemical Co Ltd 'A'	24,541	0.13

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
15,180	Hengtong Optic-electric Co Ltd 'A'	30,636	0.16
4,360	Hengyi Petrochemical Co Ltd	4,069	0.02
35,172	Hesteel Co Ltd	10,943	0.06
2,200	Hisense Visual Technology Co Ltd 'A'	7,496	0.04
1,400	Hithink RoyalFlush Information Network Co Ltd	33,782	0.18
5,320	Hongfa Technology Co Ltd 'A'	23,326	0.12
1,600	Hoshine Silicon Industry Co Ltd 'A'	15,423	0.08
1,400	Hoyuan Green Energy Co Ltd 'A'	14,368	0.08
13,200	Huaan Securities Co Ltd 'A'	8,486	0.05
20,600	Huadian Power International Corp Ltd 'A'	18,972	0.10
4,758	Huadong Medicine Co Ltd	28,408	0.15
12,700	Huafon Chemical Co Ltd	11,994	0.06
5,856	Huagong Tech Co Ltd	30,642	0.16
6,300	Huaibei Mining Holdings Co Ltd 'A'	9,991	0.05
8,165	Hualan Biological Engineering Inc	25,189	0.13
12,300	Huaneng Power International Inc 'A'	15,680	0.08
24,667	Huatai Securities Co Ltd 'A'	46,760	0.25
6,500	Huaxi Securities Co Ltd	7,436	0.04
19,392	Huaxia Bank Co Ltd 'A'	14,442	0.08
4,900	Huaxin Cement Co Ltd 'A'	8,331	0.04
8,081	Huayu Automotive Systems Co Ltd 'A'	20,536	0.11
3,600	Hubei Biocause Pharmaceutical Co Ltd	1,487	0.01
2,500	Hubei Dinglong Co Ltd	8,511	0.05
6,900	Hubei Energy Group Co Ltd	4,331	0.02
1,000	Hubei Feilihua Quartz Glass Co Ltd	6,773	0.04
2,500	Hubei Jumpcan Pharmaceutical Co Ltd 'A'	9,994	0.05
2,200	Hubei Xingfa Chemicals Group Co Ltd 'A'	6,730	0.04
5,100	Hubei Yihua Chemical Industry Co Ltd	8,060	0.04
600	Huizhou Desay Sv Automotive Co Ltd	12,870	0.07

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
3,870	Humanwell Healthcare Group Co Ltd 'A'	14,353	0.08
4,600	Hunan Changyuan Lico Co Ltd 'A'	7,137	0.04
24,620	Hunan Valin Steel Co Ltd	16,167	0.09
8,087	Hundsun Technologies Inc 'A'	49,308	0.26
8,711	Iflytek Co Ltd	81,497	0.44
340	Imeik Technology Development Co Ltd	20,826	0.11
108,868	Industrial & Commercial Bank of China Ltd 'A'	72,238	0.39
85,735	Industrial Bank Co Ltd 'A'	184,711	0.99
36,764	Industrial Securities Co Ltd 'A'	30,974	0.17
1,700	Ingenic Semiconductor Co Ltd	20,667	0.11
145,133	Inner Mongolia BaoTou Steel Union Co Ltd 'A'	35,764	0.19
400	Inner Mongolia Dian Tou Energy Corp Ltd	728	0.00
18,600	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	10,498	0.06
9,300	Inner Mongolia MengDian HuaNeng Thermal Power Corp Ltd 'A'	5,313	0.03
32,106	Inner Mongolia Yili Industrial Group Co Ltd 'A'	125,170	0.67
8,400	Inner Mongolia Yuan Xing Energy Co Ltd	8,314	0.04
9,600	Inspur Electronic Information Industry Co Ltd	64,096	0.34
3,240	Intco Medical Technology Co Ltd	9,813	0.05
280	iRay Technology Co Ltd 'A'	10,887	0.06
12,404	JA Solar Technology Co Ltd	71,206	0.38
1,320	Jafron Biomedical Co Ltd	4,212	0.02
2,600	Jason Furniture Hangzhou Co Ltd 'A'	13,655	0.07
7,000	JCET Group Co Ltd 'A'	30,037	0.16
7,900	Jiangsu Changshu Rural Commercial Bank Co Ltd 'A'	7,417	0.04
1,500	Jiangsu Cnano Technology Co Ltd 'A'	9,447	0.05
1,260	Jiangsu Dingsheng New Energy Materials Co Ltd 'A'	3,329	0.02
7,900	Jiangsu Eastern Shenghong Co Ltd	12,855	0.07
2,740	Jiangsu Hengli Hydraulic Co Ltd 'A'	24,265	0.13
17,839	Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	117,632	0.63

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
4,300	Jiangsu Hoperun Software Co Ltd	14,183	0.08
1,900	Jiangsu King's Luck Brewery JSC Ltd 'A'	13,810	0.07
3,100	Jiangsu Lopal Tech Co Ltd 'A'	7,746	0.04
2,500	Jiangsu Nhwa Pharmaceutical Co Ltd	10,610	0.06
1,500	Jiangsu Pacific Quartz Co Ltd 'A'	23,508	0.13
4,500	Jiangsu Shuangxing Color Plastic New Materials Co Ltd	7,781	0.04
1,700	Jiangsu Xinquan Automotive Trim Co Ltd 'A'	10,272	0.05
2,800	Jiangsu Yanghe Brewery Joint-Stock Co Ltd	50,630	0.27
700	Jiangsu Yangnong Chemical Co Ltd 'A'	8,424	0.05
1,200	Jiangsu Yoke Technology Co Ltd	12,040	0.06
2,600	Jiangsu Yuyue Medical Equipment & Supply Co Ltd	12,882	0.07
14,250	Jiangsu Zhongtian Technology Co Ltd 'A'	31,211	0.17
5,000	Jiangxi Copper Co Ltd 'A'	13,064	0.07
8,300	Jiangxi Special Electric Motor Co Ltd	13,620	0.07
7,157	Jilin Aodong Pharmaceutical Group Co Ltd	15,804	0.08
5,600	Jinduicheng Molybdenum Co Ltd 'A'	8,596	0.05
21,300	Jinko Solar Co Ltd 'A'	41,227	0.22
6,500	Jinneng Holding Shanxi Coal Industry Co Ltd 'A'	8,375	0.04
1,400	JiuGui Liquor Co Ltd	17,375	0.09
10,700	Jizhong Energy Resources Co Ltd	9,398	0.05
2,400	JL Mag Rare-Earth Co Ltd	9,885	0.05
5,100	Joincare Pharmaceutical Group Industry Co Ltd 'A'	8,924	0.05
1,832	Joinn Laboratories China Co Ltd 'A'	10,315	0.06
10,579	Jointown Pharmaceutical Group Co Ltd 'A'	15,117	0.08
4,300	Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd 'A'	21,778	0.12
3,000	Juwei Food Co Ltd 'A'	15,343	0.08
3,300	Juneyao Airlines Co Ltd 'A'	7,010	0.04
500	KBC Corp Ltd 'A'	11,805	0.06
11,100	Keda Industrial Group Co Ltd 'A'	17,359	0.09

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
1,600	Kehua Data Co Ltd	7,918	0.04
6,700	Kingfa Sci & Tech Co Ltd 'A'	8,052	0.04
444	Kingsemi Co Ltd 'A'	10,449	0.06
1,800	Konfoong Materials International Co Ltd	16,840	0.09
4,000	Kuang-Chi Technologies Co Ltd	8,403	0.04
5,500	Kunlun Tech Co Ltd	30,498	0.16
1,184	Kunshan Dongwei Technology Co Ltd 'A'	16,255	0.09
1,800	Kunshan Kinglai Hygienic Materials Co Ltd	9,793	0.05
2,887	Kweichow Moutai Co Ltd 'A'	672,065	3.59
1,600	Lakala Payment Co Ltd	3,841	0.02
2,210	Laobaixing Pharmacy Chain JSC 'A'	9,081	0.05
5,200	LB Group Co Ltd	11,812	0.06
13,500	Lens Technology Co Ltd	21,856	0.12
19,089	Leo Group Co Ltd	6,044	0.03
9,400	Lepu Medical Technology Beijing Co Ltd	29,258	0.16
13,600	Leyard Optoelectronic Co Ltd	12,226	0.07
4,900	Lianhe Chemical Technology Co Ltd	7,056	0.04
6,153	Liaoning Cheng Da Co Ltd 'A'	11,139	0.06
14,800	Liaoning Port Co Ltd 'A'	3,178	0.02
25,500	Lingyi iTech Guangdong Co	24,257	0.13
2,070	Livzon Pharmaceutical Group Inc	11,088	0.06
29,612	LONGi Green Energy Technology Co Ltd 'A'	116,874	0.62
3,000	Longshine Technology Group Co Ltd	9,614	0.05
1,870	Luoyang Xinqianglian Slewing Bearing Co Ltd	9,623	0.05
6,700	Luxi Chemical Group Co Ltd	9,740	0.05
25,063	Luxshare Precision Industry Co Ltd	111,962	0.60
3,800	Luzhou Laojiao Co Ltd	109,631	0.59
7,100	Maanshan Iron & Steel Co Ltd 'A'	2,512	0.01
11,200	Mango Excellent Media Co Ltd	52,746	0.28

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
2,215	Maxscend Microelectronics Co Ltd	29,465	0.16
7,172	Meihua Holdings Group Co Ltd 'A'	8,817	0.05
22,060	Meinian Onehealth Healthcare Holdings Co Ltd	21,592	0.12
58,800	Metallurgical Corp of China Ltd 'A'	32,136	0.17
26,542	Midea Group Co Ltd	215,287	1.15
700	Milkyway Chemical Supply Chain Service Co Ltd 'A'	8,585	0.05
9,200	Ming Yang Smart Energy Group Ltd 'A'	21,379	0.11
5,000	Minmetals Capital Co Ltd 'A'	3,703	0.02
4,200	MLS Co Ltd	5,319	0.03
6,200	Montage Technology Co Ltd 'A'	49,009	0.26
14,983	Muyuan Foods Co Ltd	86,940	0.46
12,200	NanJi E-Commerce Co Ltd	6,432	0.03
1,200	Nanjing Hanrui Cobalt Co Ltd	5,354	0.03
24,000	Nanjing Iron & Steel Co Ltd 'A'	11,134	0.06
5,492	Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	10,207	0.05
7,000	Nanjing Securities Co Ltd 'A'	7,883	0.04
9,100	Nanjing Tanker Corp 'A'	3,583	0.02
3,200	Nantong Jianghai Capacitor Co Ltd	9,379	0.05
20,476	NARI Technology Co Ltd 'A'	65,115	0.35
9,000	National Silicon Industry Group Co Ltd 'A'	25,895	0.14
2,400	NAURA Technology Group Co Ltd	104,950	0.56
13,725	NavInfo Co Ltd	21,880	0.12
3,577	New China Life Insurance Co Ltd 'A'	18,106	0.10
12,600	New Hope Liuhe Co Ltd	20,260	0.11
4,000	Newland Digital Technology Co Ltd	10,407	0.06
6,400	Ninestar Corp	30,176	0.16
648	Ningbo Deye Technology Co Ltd 'A'	13,341	0.07
7,140	Ningbo Joyson Electronic Corp 'A'	17,339	0.09
1,500	Ningbo Orient Wires & Cables Co Ltd 'A'	10,125	0.05

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
1,400	Ningbo Ronbay New Energy Technology Co Ltd 'A'	10,411	0.06
6,000	Ningbo Sanxing Medical Electric Co Ltd 'A'	10,432	0.06
6,680	Ningbo Shanshan Co Ltd 'A'	13,923	0.07
3,200	Ningbo Tuopu Group Co Ltd 'A'	35,550	0.19
2,660	Ningbo Xusheng Group Co Ltd 'A'	10,206	0.05
16,400	Ningxia Baofeng Energy Group Co Ltd 'A'	28,470	0.15
5,582	Northeast Securities Co Ltd	5,333	0.03
11,000	Nuode New Materials Co Ltd 'A'	10,964	0.06
12,700	Offcn Education Technology Co Ltd	8,217	0.04
6,391	Offshore Oil Engineering Co Ltd 'A'	5,147	0.03
19,916	OFILM Group Co Ltd	15,354	0.08
980	Oppein Home Group Inc 'A'	12,924	0.07
9,016	Orient Securities Co Ltd/China 'A'	12,022	0.06
20,400	Orient Securities Co Ltd/China 'A'	27,241	0.15
4,900	Oriental Energy Co Ltd	5,835	0.03
11,393	Oriental Pearl Group Co Ltd 'A'	12,265	0.07
3,000	Ovctek China Inc	12,468	0.07
21,037	Pacific Securities Co Ltd/The/China 'A'	7,472	0.04
4,000	Pacific Shuanglin Bio-pharmacy Co Ltd	10,991	0.06
72,600	Pang Da Automobile Trade Co Ltd 'A**	3,998	0.02
23,800	Pangang Group Vanadium Titanium & Resources Co Ltd	12,811	0.07
25,000	Pengdu Agriculture & Animal Husbandry Co Ltd	6,505	0.03
22,200	People's Insurance Co Group of China Ltd/The 'A'	17,848	0.10
9,300	Perfect World Co Ltd/China	21,624	0.12
38,083	PetroChina Co Ltd 'A'	39,163	0.21
900	PharmaBlock Sciences Nanjing Inc	6,000	0.03
3,800	Pharmaron Beijing Co Ltd	20,025	0.11
43,600	Ping An Bank Co Ltd	67,404	0.36
48,598	Ping An Insurance Group Co of China Ltd 'A'	310,426	1.66

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
4,200	Pingdingshan Tianan Coal Mining Co Ltd 'A'	4,360	0.02
12,300	Polaris Bay Group Co Ltd 'A'	10,532	0.06
39,259	Poly Developments and Holdings Group Co Ltd 'A'	70,421	0.38
3,100	Porton Pharma Solutions Ltd	12,628	0.07
59,100	Postal Savings Bank of China Co Ltd 'A'	39,785	0.21
62,384	Power Construction Corp of China Ltd 'A'	49,295	0.26
1,372	Proya Cosmetics Co Ltd 'A'	21,230	0.11
500	Pylon Technologies Co Ltd 'A'	13,646	0.07
1,900	Qi An Xin Technology Group Inc 'A'	13,552	0.07
984	Qianhe Condiment and Food Co Ltd 'A'	2,861	0.02
2,800	Qingdao Gaoce Technology Co Ltd 'A'	20,483	0.11
1,000	Qingdao Haier Biomedical Co Ltd 'A'	7,086	0.04
5,100	Qingdao Rural Commercial Bank Corp	1,910	0.01
1,800	Qingdao TGOOD Electric Co Ltd	5,149	0.03
12,700	Qinghai Salt Lake Industry Co Ltd	33,516	0.18
1,274	Quectel Wireless Solutions Co Ltd 'A'	10,121	0.05
2,100	Raytron Technology Co Ltd 'A'	12,951	0.07
5,500	Risen Energy Co Ltd	19,406	0.10
3,500	Riyue Heavy Industry Co Ltd 'A'	9,150	0.05
900	Rockchip Electronics Co Ltd 'A'	9,026	0.05
22,300	Rongsheng Petrochemical Co Ltd	35,734	0.19
8,000	Roshow Technology Co Ltd	8,678	0.05
16,047	SAIC Motor Corp Ltd 'A'	31,303	0.17
16,700	Sailun Group Co Ltd 'A'	26,186	0.14
17,481	Sanan Optoelectronics Co Ltd 'A'	41,488	0.22
1,600	Sangfor Technologies Inc	24,945	0.13
38,482	Sany Heavy Industry Co Ltd 'A'	88,099	0.47
6,943	Satellite Chemical Co Ltd	14,299	0.08
10,136	SDIC Capital Co Ltd 'A'	9,935	0.05

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
10,247	SDIC Power Holdings Co Ltd 'A'	17,845	0.10
10,550	Sealand Securities Co Ltd	4,865	0.03
4,900	Seazen Holdings Co Ltd 'A'	9,720	0.05
3,600	Seres Group Co Ltd 'A'	18,223	0.10
9,400	SF Holding Co Ltd	58,348	0.31
2,340	SG Micro Corp	26,457	0.14
23,400	Shaanxi Coal Industry Co Ltd 'A'	58,596	0.31
14,393	Shan Xi Hua Yang Group New Energy Co Ltd 'A'	15,673	0.08
3,500	Shandong Buchang Pharmaceuticals Co Ltd 'A'	9,921	0.05
11,654	Shandong Gold Mining Co Ltd 'A'	37,670	0.20
3,100	Shandong Himile Mechanical Science & Technology Co Ltd	14,992	0.08
10,436	Shandong Hualu Hengsheng Chemical Co Ltd 'A'	44,005	0.24
5,400	Shandong Iron and Steel Co Ltd 'A'	1,056	0.01
3,900	Shandong Linglong Tyre Co Ltd 'A'	11,930	0.06
35,088	Shandong Nanshan Aluminum Co Ltd 'A'	14,588	0.08
4,000	Shandong Pharmaceutical Glass Co Ltd 'A'	14,989	0.08
4,700	Shandong Sinocera Functional Material Co Ltd	17,728	0.09
9,300	Shandong Sun Paper Industry JSC Ltd	13,686	0.07
4,620	Shanghai Aiko Solar Energy Co Ltd 'A'	19,557	0.10
2,729	Shanghai Bailian Group Co Ltd 'A'	5,023	0.03
3,332	Shanghai Bairun Investment Holding Group Co Ltd	16,674	0.09
3,025	Shanghai Baosight Software Co Ltd 'A'	21,159	0.11
800	Shanghai Chinafortune Co Ltd 'A'	1,171	0.01
44,474	Shanghai Construction Group Co Ltd 'A'	16,469	0.09
11,000	Shanghai Electric Group Co Ltd 'A'	6,920	0.04
7,600	Shanghai Electric Power Co Ltd 'A'	11,268	0.06
7,100	Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	30,202	0.16
140	Shanghai Friendess Electronic Technology Corp Ltd 'A'	3,634	0.02
1,000	Shanghai Fudan Microelectronics Group Co Ltd 'A'	6,897	0.04

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
5,078	Shanghai International Airport Co Ltd 'A'	31,751	0.17
9,284	Shanghai International Port Group Co Ltd 'A'	6,710	0.04
1,084	Shanghai Jahwa United Co Ltd 'A'	4,329	0.02
3,000	Shanghai Jinjiang International Hotels Co Ltd 'A'	17,486	0.09
2,300	Shanghai Junshi Biosciences Co Ltd 'A'	12,203	0.07
1,820	Shanghai Lingang Holdings Corp Ltd 'A'	2,994	0.02
2,503	Shanghai M&G Stationery Inc 'A'	15,382	0.08
2,000	Shanghai Milkground Food Tech Co Ltd 'A'	6,134	0.03
1,130	Shanghai Pharmaceuticals Holding Co Ltd 'A'	3,486	0.02
79,533	Shanghai Pudong Development Bank Co Ltd 'A'	79,270	0.42
7,018	Shanghai Putailai New Energy Technology Co Ltd 'A'	36,925	0.20
23,200	Shanghai RAAS Blood Products Co Ltd	23,986	0.13
13,900	Shanghai Rural Commercial Bank Co Ltd 'A'	10,429	0.06
9,980	Shanghai Tunnel Engineering Co Ltd 'A'	8,257	0.04
2,600	Shanghai Wanye Enterprises Co Ltd 'A'	6,833	0.04
4,100	Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	3,872	0.02
3,800	Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	7,282	0.04
10,811	Shanghai Zhenhua Heavy Industries Co Ltd 'A'	5,551	0.03
7,000	Shanxi Coal International Energy Group Co Ltd 'A'	13,944	0.07
9,471	Shanxi Coking Coal Energy Group Co Ltd	11,865	0.06
4,000	Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	8,987	0.05
8,300	Shanxi Meijin Energy Co Ltd	8,615	0.05
8,900	Shanxi Securities Co Ltd	6,837	0.04
9,800	Shanxi Taigang Stainless Steel Co Ltd	5,221	0.03
2,700	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	68,789	0.37
1,400	Shede Spirits Co Ltd 'A'	23,889	0.13
6,200	Shenergy Co Ltd 'A'	5,966	0.03
4,100	Shenghe Resources Holding Co Ltd 'A'	7,264	0.04
7,604	Shengyi Technology Co Ltd 'A'	14,865	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
1,904	Shennan Circuits Co Ltd	19,755	0.11
43,500	Shenwan Hongyuan Group Co Ltd	27,666	0.15
4,400	Shenzhen Airport Co Ltd	4,210	0.02
2,920	Shenzhen Capchem Technology Co Ltd	20,859	0.11
1,152	Shenzhen Dynanonic Co Ltd	17,481	0.09
5,600	Shenzhen Energy Group Co Ltd	5,080	0.03
6,300	Shenzhen Fastprint Circuit Tech Co Ltd	13,443	0.07
1,600	Shenzhen Goodix Technology Co Ltd 'A'	10,187	0.05
9,350	Shenzhen Inovance Technology Co Ltd	82,649	0.44
7,700	Shenzhen Kaifa Technology Co Ltd	21,190	0.11
3,020	Shenzhen Kangtai Biological Products Co Ltd	10,556	0.06
400	Shenzhen Kedali Industry Co Ltd	7,282	0.04
1,500	Shenzhen Kstar Science And Technology Co Ltd	8,262	0.04
2,600	Shenzhen Mindray Bio-Medical Electronics Co Ltd	107,307	0.57
8,300	Shenzhen MTC Co Ltd	6,284	0.03
2,200	Shenzhen New Industries Biomedical Engineering Co Ltd	17,869	0.10
17,826	Shenzhen Overseas Chinese Town Co Ltd	10,798	0.06
2,900	Shenzhen Salubris Pharmaceuticals Co Ltd	12,452	0.07
1,700	Shenzhen SC New Energy Technology Corp	26,293	0.14
8,391	Shenzhen Senior Technology Material Co Ltd	19,857	0.11
3,800	Shenzhen Sunlord Electronics Co Ltd	12,508	0.07
5,800	Shenzhen Sunway Communication Co Ltd	16,033	0.09
2,600	Shenzhen Transsion Holdings Co Ltd 'A'	52,615	0.28
3,200	Shenzhen YUTO Packaging Technology Co Ltd	10,744	0.06
11,043	Shenzhen Zhongjin Lingnan Nonfemet Co Ltd	7,221	0.04
3,420	Shijiazhuang Yiling Pharmaceutical Co Ltd	12,095	0.06
1,200	Shinghwa Advanced Material Group Co Ltd 'A'	9,788	0.05
10,700	Shuangliang Eco-Energy Systems Co Ltd 'A'	20,593	0.11
9,900	Siasun Robot & Automation Co Ltd	22,719	0.12

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
10,524	Sichuan Chuantou Energy Co Ltd 'A'	21,804	0.12
6,800	Sichuan Development Lomon Co Ltd	7,611	0.04
46,600	Sichuan Hebang Biotechnology Co Ltd 'A'	15,589	0.08
5,204	Sichuan Kelun Pharmaceutical Co Ltd	21,263	0.11
3,900	Sichuan New Energy Power Co Ltd	7,731	0.04
22,585	Sichuan Road and Bridge Group Co Ltd 'A'	30,501	0.16
1,500	Sichuan Swellfun Co Ltd 'A'	12,181	0.07
2,700	Sichuan Yahua Industrial Group Co Ltd	6,609	0.04
2,500	Sieyuan Electric Co Ltd	16,079	0.09
2,300	Sinocare Inc	8,562	0.05
1,500	Sinofibers Technology Co Ltd	9,759	0.05
15,885	Sinolink Securities Co Ltd 'A'	18,960	0.10
5,800	Sinoma International Engineering Co 'A'	10,180	0.05
4,300	Sinoma Science & Technology Co Ltd	12,147	0.06
3,724	Sinomine Resource Group Co Ltd	26,115	0.14
13,800	Sinopec Shanghai Petrochemical Co Ltd 'A'	5,908	0.03
3,100	Sinosoft Co Ltd 'A'	16,456	0.09
7,300	Sinotruk Jinan Truck Co Ltd	16,933	0.09
280	Skshu Paint Co Ltd 'A'	2,522	0.01
8,560	Songcheng Performance Development Co Ltd	14,612	0.08
900	Sonoscape Medical Corp	6,752	0.04
24,730	SooChow Securities Co Ltd 'A'	23,627	0.13
11,100	Southwest Securities Co Ltd 'A'	5,577	0.03
2,900	Spring Airlines Co Ltd 'A'	22,944	0.12
500	StarPower Semiconductor Ltd 'A'	14,813	0.08
5,700	Sungrow Power Supply Co Ltd	91,518	0.49
750	Sunresin New Materials Co Ltd	6,445	0.03
9,400	Sunwoda Electronic Co Ltd	21,119	0.11
4,800	Suofeiya Home Collection Co Ltd	11,511	0.06

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
6,500	Suzhou Dongshan Precision Manufacturing Co Ltd	23,176	0.12
16,588	Suzhou Gold Mantis Construction Decoration Co Ltd	10,299	0.06
819	Suzhou Maxwell Technologies Co Ltd	19,097	0.10
420	Suzhou Novosense Microelectronics Co Ltd 'A'	9,157	0.05
1,500	Tangshan Jidong Cement Co Ltd	1,522	0.01
15,900	TangShan Port Group Co Ltd 'A'	7,727	0.04
10,200	Tangshan Sanyou Chemical Industries Co Ltd 'A'	7,653	0.04
5,925	Tasly Pharmaceutical Group Co Ltd 'A'	11,835	0.06
19,238	TBEA Co Ltd 'A'	59,032	0.32
83,161	TCL Technology Group Corp	45,106	0.24
16,750	TCL Zhonghuan Renewable Energy Technology Co Ltd	76,555	0.41
1,800	Thunder Software Technology Co Ltd	23,875	0.13
5,600	Tian Di Science & Technology Co Ltd 'A'	4,494	0.02
38,300	Tianfeng Securities Co Ltd 'A'	15,712	0.08
2,400	Tianjin 712 Communication & Broadcasting Co Ltd 'A'	9,981	0.05
11,600	Tianjin Chase Sun Pharmaceutical Co Ltd	8,655	0.05
4,600	Tianma Microelectronics Co Ltd	5,813	0.03
5,760	Tianqi Lithium Corp	55,435	0.30
13,100	Tianshan Aluminum Group Co Ltd	10,802	0.06
16,489	Tianshui Huatian Technology Co Ltd	20,883	0.11
1,400	Tibet Mineral Development Co	5,711	0.03
3,200	Tibet Summit Resources Co Ltd 'A'	8,044	0.04
6,400	Titan Wind Energy Suzhou Co Ltd	13,418	0.07
6,350	Toly Bread Co Ltd 'A'	8,847	0.05
5,000	TongFu Microelectronics Co Ltd	15,556	0.08
8,000	Tonghua Dongbao Pharmaceutical Co Ltd 'A'	11,498	0.06
7,080	Tongkun Group Co Ltd 'A'	12,914	0.07
49,000	Tongling Nonferrous Metals Group Co Ltd	19,495	0.10
14,300	Tongwei Co Ltd 'A'	67,543	0.36

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
1,100	Topchoice Medical Corp 'A'	14,668	0.08
1,100	Topsec Technologies Group Inc	1,469	0.01
10,600	Transfar Zhilian Co Ltd	7,763	0.04
4,900	Trina Solar Co Ltd 'A'	28,743	0.15
3,950	Tsinghua Tongfang Co Ltd 'A'	4,415	0.02
2,000	Tsingtao Brewery Co Ltd 'A'	28,532	0.15
3,840	Unigroup Guoxin Microelectronics Co Ltd	49,295	0.26
8,586	Unisplendour Corp Ltd	37,646	0.20
4,400	Universal Scientific Industrial Shanghai Co Ltd 'A'	9,062	0.05
11,800	Vantone Neo Development Group Co Ltd 'A'	9,292	0.05
3,100	Venustech Group Inc	12,700	0.07
1,500	Verisilicon Microelectronics Shanghai Co Ltd 'A'	14,851	0.08
10,000	Walvax Biotechnology Co Ltd	36,412	0.19
8,700	Wanda Film Holding Co Ltd	15,019	0.08
5,200	Wangfujing Group Co Ltd 'A'	14,167	0.08
9,400	Wangsu Science & Technology Co Ltd	9,201	0.05
9,500	Wanhua Chemical Group Co Ltd 'A'	114,878	0.61
11,214	Wanxiang Qianchao Co Ltd	8,414	0.05
21,700	Weichai Power Co Ltd	37,222	0.20
3,040	Weihai Guangwei Composites Co Ltd	12,911	0.07
1,500	Wencan Group Co Ltd 'A'	9,047	0.05
25,120	Wens Foodstuffs Group Co Ltd	63,457	0.34
13,132	Western Mining Co Ltd 'A'	19,000	0.10
14,334	Western Securities Co Ltd	12,530	0.07
2,100	Western Superconducting Technologies Co Ltd 'A'	16,111	0.09
4,705	Will Semiconductor Co Ltd Shanghai 'A'	63,502	0.34
4,800	Wingtech Technology Co Ltd 'A'	32,313	0.17
10,690	Winning Health Technology Group Co Ltd	15,923	0.09
75,800	Wintime Energy Group Co Ltd 'A'	14,818	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
9,475	Wuchan Zhongda Group Co Ltd 'A'	6,444	0.03
960	Wuhan DR Laser Technology Corp Ltd	8,577	0.05
11,233	Wuhan Guide Infrared Co Ltd	12,015	0.06
2,900	Wuhan Raycus Fiber Laser Technologies Co Ltd	12,168	0.07
18,100	Wuhu Token Science Co Ltd	15,025	0.08
10,225	Wuliangye Yibin Co Ltd	230,244	1.23
9,630	WUS Printed Circuit Kunshan Co Ltd	27,760	0.15
12,456	WuXi AppTec Co Ltd 'A'	106,846	0.57
400	Wuxi Autowell Technology Co Ltd 'A'	10,374	0.06
4,900	Wuxi Lead Intelligent Equipment Co Ltd	24,399	0.13
1,260	Wuxi NCE Power Co Ltd 'A'	7,549	0.04
2,300	Wuxi Taiji Industry Co Ltd 'A'	2,299	0.01
50,320	XCMG Construction Machinery Co Ltd	46,898	0.25
7,657	Xiamen C & D Inc 'A'	11,500	0.06
700	Xiamen Faratronic Co Ltd 'A'	13,231	0.07
3,600	Xiamen Intretech Inc	9,614	0.05
5,900	Xiamen ITG Group Corp Ltd 'A'	6,287	0.03
6,100	Xiamen Tungsten Co Ltd 'A'	15,980	0.09
2,400	Xiamen Xiangyu Co Ltd 'A'	2,874	0.02
4,600	Xian International Medical Investment Co Ltd	5,326	0.03
4,500	Xi'an Triangle Defense Co Ltd	20,926	0.11
4,000	Xiangtan Electric Manufacturing Co Ltd 'A'	10,512	0.06
23,728	Xinhu Zhongbao Co Ltd 'A'	8,101	0.04
4,600	Xinjiang Zhongtai Chemical Co Ltd	4,084	0.02
8,169	Xinxing Ductile Iron Pipes Co Ltd	4,588	0.02
1,100	Xinyu Iron & Steel Co Ltd 'A'	562	0.00
2,999	Xuji Electric Co Ltd	9,516	0.05
1,500	Yangzhou Yangjie Electronic Technology Co Ltd	8,378	0.04
6,100	Yankuang Energy Group Co Ltd 'A'	25,125	0.13

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
4,760	Yantai Jereh Oilfield Services Group Co Ltd	16,467	0.09
2,310	Yealink Network Technology Corp Ltd	11,152	0.06
4,700	Yifan Pharmaceutical Co Ltd	9,447	0.05
2,926	Yifeng Pharmacy Chain Co Ltd 'A'	14,904	0.08
2,500	Yihai Kerry Arawana Holdings Co Ltd	13,763	0.07
12,724	Yintai Gold Co Ltd	20,494	0.11
2,900	Yixintang Pharmaceutical Group Co Ltd	10,540	0.06
2,200	Yonfer Agricultural Technology Co Ltd	3,113	0.02
39,894	Yonghui Superstores Co Ltd 'A'	17,190	0.09
940	YongXing Special Materials Technology Co Ltd	8,102	0.04
6,870	Yonyou Network Technology Co Ltd 'A'	19,388	0.10
9,320	Youngor Group Co Ltd 'A'	8,096	0.04
1,000	Youngy Co Ltd	9,200	0.05
11,000	YTO Express Group Co Ltd 'A'	22,048	0.12
3,990	Yuan Longping High-tech Agriculture Co Ltd	8,431	0.05
9,610	Yunda Holding Co Ltd	12,647	0.07
280	Yuneng Technology Co Ltd 'A'	7,240	0.04
12,900	Yunnan Aluminium Co Ltd	22,607	0.12
4,576	Yunnan Baiyao Group Co Ltd	33,060	0.18
500	Yunnan Botanee Bio-Technology Group Co Ltd	6,118	0.03
22,700	Yunnan Chihong Zinc&Germanium Co Ltd 'A'	15,687	0.08
4,136	Yunnan Copper Co Ltd	6,292	0.03
3,100	Yunnan Energy New Material Co Ltd	41,118	0.22
2,696	Yunnan Tin Co Ltd	5,771	0.03
8,300	Yunnan Yuntianhua Co Ltd 'A'	19,504	0.10
12,876	Yutong Bus Co Ltd 'A'	26,128	0.14
4,300	Zangge Mining Co Ltd	13,360	0.07
1,300	Zhangzhou Pientzhuang Pharmaceutical Co Ltd 'A'	51,248	0.27
7,700	Zhefu Holding Group Co Ltd	4,378	0.02

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
38,600	Zhejiang Century Huatong Group Co Ltd	40,332	0.22
200	Zhejiang Cfmoto Power Co Ltd 'A'	4,458	0.02
16,600	Zhejiang China Commodities City Group Co Ltd 'A'	19,493	0.10
4,900	Zhejiang Chint Electrics Co Ltd 'A'	18,651	0.10
7,200	Zhejiang Crystal-Optech Co Ltd	11,835	0.06
2,240	Zhejiang Dingli Machinery Co Ltd 'A'	17,272	0.09
4,500	Zhejiang Hailiang Co Ltd	7,440	0.04
1,680	Zhejiang HangKe Technology Inc Co 'A'	7,047	0.04
2,980	Zhejiang Huahai Pharmaceutical Co Ltd 'A'	7,552	0.04
5,928	Zhejiang Huayou Cobalt Co Ltd 'A'	37,466	0.20
4,700	Zhejiang Jiahua Energy Chemical Industry Co Ltd 'A'	6,095	0.03
6,200	Zhejiang Jingsheng Mechanical & Electrical Co Ltd	60,514	0.32
3,300	Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	12,439	0.07
8,156	Zhejiang Juhua Co Ltd 'A'	15,472	0.08
11,000	Zhejiang Longsheng Group Co Ltd 'A'	14,159	0.08
3,868	Zhejiang Medicine Co Ltd 'A'	5,831	0.03
4,100	Zhejiang Narada Power Source Co Ltd	10,927	0.06
9,962	Zhejiang NHU Co Ltd	21,120	0.11
14,012	Zhejiang Sanhua Intelligent Controls Co Ltd	58,370	0.31
2,900	Zhejiang Shuanghuan Driveline Co Ltd	14,492	0.08
2,900	Zhejiang Supcon Technology Co Ltd 'A'	25,063	0.13
500	Zhejiang Supor Co Ltd	3,442	0.02
2,080	Zhejiang Weiming Environment Protection Co Ltd 'A'	5,014	0.03
1,000	Zhejiang Weixing New Building Materials Co Ltd	2,828	0.02
1,200	Zhejiang Wolwo Bio-Pharmaceutical Co Ltd	5,556	0.03
4,800	Zhejiang Xinan Chemical Industrial Group Co Ltd 'A'	7,222	0.04
3,900	Zhejiang Yongtai Technology Co Ltd	8,209	0.04
52,100	Zhejiang Zheneng Electric Power Co Ltd 'A'	36,364	0.19
8,500	Zhengzhou Coal Mining Machinery Group Co Ltd 'A'	14,568	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.03%) (continued)			
China (30 June 2022: 98.89%) (continued)			
10,400	Zheshang Securities Co Ltd 'A'	14,145	0.08
3,700	Zhongji Innolight Co Ltd	75,105	0.40
13,471	Zhongjin Gold Corp Ltd 'A'	19,157	0.10
12,600	Zhongtai Securities Co Ltd 'A'	11,986	0.06
41,900	Zhongtian Financial Group Co Ltd*	2,307	0.01
980	Zhuhai CosMX Battery Co Ltd 'A'	2,718	0.01
13,400	Zhuhai Huafa Properties Co Ltd 'A'	18,170	0.10
4,400	Zhuzhou CRRC Times Electric Co Ltd 'A'	25,356	0.14
800	Zhuzhou Hongda Electronics Corp Ltd	4,925	0.03
13,900	Zhuzhou Kibing Group Co Ltd 'A'	16,495	0.09
10,400	Zibo Qixiang Tengda Chemical Co Ltd	9,120	0.05
73,436	Zijin Mining Group Co Ltd 'A'	114,945	0.61
55,086	Zoomlion Heavy Industry Science and Technology Co Ltd	51,188	0.27
21,600	Zotye Automobile Co Ltd	7,315	0.04
16,200	ZTE Corp	101,562	0.54
560	ZWSOFT Co Ltd Guangzhou 'A'	11,170	0.06
Total China		18,452,889	98.63
Total Common Stock		18,481,985	98.79
Total Investments			
Common Stock		18,481,985	98.79
Other Assets and Liabilities		226,309	1.21
Net Assets Attributable to Holders of Redeemable Participating Shares		18,708,294	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			98.68
Transferable securities not admitted to an official stock exchange listing			0.03
Other assets			1.29
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

* These securities have been suspended.

L&G DAX® Daily 2x Long UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Reverse Repurchase Agreements (30 June 2022: 96.67%)					
605,000	Merrill Lynch International	3.14%	24/07/2023	605,000	2.30
1,105,000	Merrill Lynch International	3.14%	24/07/2023	1,105,000	4.21
2,979,000	Merrill Lynch International	3.40%	24/07/2023	2,979,000	11.34
3,297,000	Merrill Lynch International	3.40%	24/07/2023	3,297,000	12.55
18,699,900	Merrill Lynch International	3.14%	24/07/2023	18,699,900	71.19
Total Reverse Repurchase Agreements				26,685,900	101.59

Nominal	Description	Unrealised Loss €	% of Net Assets
Swap Contracts (30 June 2022: (7.49)%)			
28,908,054	LevDAX® x2 Index ¹	341,704	1.30
Unrealised Gain on Swap Contracts			341,704

Nominal	Description	Value €	% of Net Assets
Money Market Instruments (30 June 2022: 4.80%)			
20,166	BlackRock Institutional Euro Cash Plus Fund	2,008,472	7.65
Total Money Market Instruments			2,008,472

Total Investments			
Reverse Repurchase Agreements			
			26,685,900
Money Market Instruments			
			2,008,472
Unrealised Gain on Swap Contracts			
			341,704
Other Assets and Liabilities			
			(2,766,711)
Net Assets Attributable to Holders of Redeemable Participating Shares			26,269,365
			100.00

L&G DAX® Daily 2x Long UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

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	3.75
Deposits with credit institutions	49.81
OTC financial derivative instruments	0.64
Other assets	45.08
	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 DAX® Daily 2x Short UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Reverse Repurchase Agreements (30 June 2022: 82.69%)					
1,481,000	Merrill Lynch International	3.40%	24/07/2023	1,481,000	2.81
2,452,000	Merrill Lynch International	3.40%	24/07/2023	2,452,000	4.65
4,890,000	Merrill Lynch International	3.40%	24/07/2023	4,890,000	9.27
41,440,279	Merrill Lynch International	3.14%	24/07/2023	41,440,279	78.56
Total Reverse Repurchase Agreements				50,263,279	95.29

Nominal	Description	Unrealised Gain €	% of Net Assets
Swap Contracts (30 June 2022: 6.41%)			
53,100,951	ShortDAX® x2 Index ¹	(424,673)	(0.81)
Unrealised Loss on Swap Contracts			(424,673)

Nominal	Description	Value €	% of Net Assets
Money Market Instruments (30 June 2022: 6.59%)			
37,585	BlackRock Institutional Euro Cash Plus Fund	3,743,241	7.10
Total Money Market Instruments			3,743,241

Total Investments			
Reverse Repurchase Agreements		50,263,279	95.29
Money Market Instruments		3,743,241	7.10
Unrealised Loss on Swap Contracts		(424,673)	(0.81)
Other Assets and Liabilities		(835,455)	(1.58)
Net Assets Attributable to Holders of Redeemable Participating Shares		52,746,392	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			6.73
Deposits with credit institutions			90.39
Other assets			2.88
			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 (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2022: 94.72%)					
1,017,000	Barclays Bank Plc	5.40%	24/07/2023	1,017,000	0.23
1,649,000	Barclays Bank Plc	5.40%	24/07/2023	1,649,000	0.36
423,756,859	Barclays Bank Plc	5.40%	24/07/2023	423,756,859	93.85
Total Reverse Repurchase Agreements				426,422,859	94.44
Nominal	Description			Unrealised Loss \$	% of Net Assets
Swap Contracts (30 June 2022: (6.69)%)					
460,799,482	Dow Jones-UBS Commodity Index Total Return ¹		21/07/2023	(9,243,839)	(2.05)
Unrealised Loss on Swap Contracts				(9,243,839)	(2.05)
Nominal	Description			Value \$	% of Net Assets
Money Market Instruments (30 June 2022: 7.53%)					
20,064,103	BlackRock Institutional US Dollar Cash Plus Fund			20,064,103	4.44
Total Money Market Instruments				20,064,103	4.44
Total Investments					
Reverse Repurchase Agreements				426,422,859	94.44
Money Market Instruments				20,064,103	4.44
Unrealised Loss on Swap Contracts				(9,243,839)	(2.05)
Other Assets and Liabilities				14,281,643	3.17
Net Assets Attributable to Holders of Redeemable Participating Shares				451,524,766	100.00

L&G Longer Dated All Commodities UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

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	4.35
Deposits with credit institutions	92.44
Other assets	3.21
	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 Barclays Bank Plc.

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

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Reverse Repurchase Agreements (30 June 2022: 90.04%)					
770,000	Merrill Lynch International	4.93%	24/07/2023	770,000	4.09
1,846,000	Merrill Lynch International	4.93%	24/07/2023	1,846,000	9.80
3,113,000	Merrill Lynch International	4.93%	24/07/2023	3,113,000	16.54
13,784,036	Merrill Lynch International	4.43%	24/07/2023	13,784,036	73.23
Total Reverse Repurchase Agreements				19,513,036	103.66
Nominal	Description			Unrealised Gain £	% of Net Assets
Swap Contracts (30 June 2022: 1.55%)					
21,240,974	FTSE 100® Leveraged Index ¹		21/07/2023	(72,421)	(0.38)
Unrealised Loss on Swap Contracts				(72,421)	(0.38)
Nominal	Description			Value £	% of Net Assets
Money Market Instruments (30 June 2022: 14.34%)					
1,776,377	BlackRock Institutional Sterling Cash Plus Fund			1,776,377	9.44
Total Money Market Instruments				1,776,377	9.44
Total Investments					
Reverse Repurchase Agreements				19,513,036	103.66
Money Market Instruments				1,776,377	9.44
Unrealised Loss on Swap Contracts				(72,421)	(0.38)
Other Assets and Liabilities				(2,393,422)	(12.72)
Net Assets Attributable to Holders of Redeemable Participating Shares				18,823,570	100.00

L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

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	4.51
Deposits with credit institutions	49.59
Other assets	45.90
	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 (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Reverse Repurchase Agreements (30 June 2022: 90.92%)					
691,000	Merrill Lynch International	4.93%	24/07/2023	691,000	2.57
2,418,000	Merrill Lynch International	4.93%	24/07/2023	2,418,000	8.99
2,427,000	Merrill Lynch International	4.93%	24/07/2023	2,427,000	9.03
5,806,223	Merrill Lynch International	4.43%	24/07/2023	5,806,223	21.59
Total Reverse Repurchase Agreements				11,342,223	42.18
Nominal	Description			Unrealised Loss £	% of Net Assets
Swap Contracts (30 June 2022: (1.77)%)					
12,177,430	FTSE 100® Daily Super Short Strategy Index ¹		21/07/2023	(28,548)	(0.11)
Unrealised Loss on Swap Contracts				(28,548)	(0.11)
Nominal	Description			Value £	% of Net Assets
Money Market Instruments (30 June 2022: 6.85%)					
327,670	BlackRock Institutional Sterling Cash Plus Fund			327,670	1.22
Total Money Market Instruments				327,670	1.22
Total Investments					
Reverse Repurchase Agreements				11,342,223	42.18
Money Market Instruments				327,670	1.22
Unrealised Loss on Swap Contracts				(28,548)	(0.11)
Other Assets and Liabilities				15,245,716	56.71
Net Assets Attributable to Holders of Redeemable Participating Shares				26,887,061	100.00

L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

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	1.17
Deposits with credit institutions	–
Other assets	58.24
	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 Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%)			
Bahamas, The (30 June 2022: -%)			
2,228	OneSpaWorld Holdings Ltd	26,959	0.07
Total Bahamas, The		26,959	0.07
Bermuda (30 June 2022: 1.47%)			
565	Alpha & Omega Semiconductor Ltd	18,532	0.04
328	Argo Group International Holdings Ltd	9,712	0.02
597	Bank of NT Butterfield & Son Ltd/The	16,334	0.04
168	Enstar Group Ltd	41,032	0.10
5,430	Essent Group Ltd	254,124	0.61
1,033	Golar LNG Ltd	20,836	0.05
257	Helen of Troy Ltd	27,761	0.07
957	James River Group Holdings Ltd	17,475	0.04
1,951	Kiniksa Pharmaceuticals Ltd - Class A	27,470	0.07
2,256	Liberty Latin America Ltd	19,447	0.05
106	Nabors Industries Ltd	9,861	0.02
3,813	Nordic American Tankers Ltd	13,994	0.03
1,414	SFL Corp Ltd	13,193	0.03
958	Signet Jewelers Ltd	62,519	0.15
643	Textainer Group Holdings Ltd	25,321	0.06
953	Triton International Ltd	79,347	0.19
581	Valaris Ltd	36,562	0.09
Total Bermuda		693,520	1.66
Canada (30 June 2022: 0.91%)			
3,261	Aurinia Pharmaceuticals Inc	31,567	0.07
132	Brookfield Business Corp	2,492	0.01
1,802	Brookfield Infrastructure Corp - Class A	82,135	0.20
1,984	Energy Fuels Inc/Canada	12,380	0.03
454	IMAX Corp	7,713	0.02

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
Canada (30 June 2022: 0.91%) (continued)			
1,174	Lions Gate Entertainment Corp	9,803	0.02
425	Masonite International Corp	43,537	0.10
2,683	Novagold Resources Inc	10,705	0.03
548	Novanta Inc	100,887	0.24
1,984	Primo Water Corp	24,879	0.06
1,342	Viemed Healthcare Inc	13,125	0.03
	Total Canada	339,223	0.81
Cayman Islands (30 June 2022: 0.53%)			
507	Ambarella Inc	42,421	0.10
494	Consolidated Water Co Ltd	11,970	0.03
861	Fabrinet	111,827	0.27
346	Fresh Del Monte Produce Inc	8,896	0.02
2,020	FTAI Aviation Ltd	63,953	0.15
1,049	Herbalife Ltd	13,889	0.03
421	Ichor Holdings Ltd	15,787	0.04
4,162	Pagseguro Digital Ltd - Class A	39,289	0.09
2,223	Patria Investments Ltd	31,789	0.08
571	Sapiens International Corp NV	15,188	0.04
634	SMART Global Holdings Inc	18,392	0.04
5,178	StoneCo Ltd - Class A	65,968	0.16
1,773	Theravance Biopharma Inc	18,350	0.04
	Total Cayman Islands	457,719	1.09
France (30 June 2022: 0.08%)			
3,213	Constellium SE - Class A	55,264	0.13
	Total France	55,264	0.13

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
Guernsey (30 June 2022: -%)			
3,075	Super Group SGHC Ltd	8,918	0.02
Total Guernsey		8,918	0.02
Ireland (30 June 2022: 0.55%)			
2,053	Adient Plc	78,671	0.19
3,554	Alkermes Plc	111,240	0.27
248	Cimpress Plc	14,751	0.03
2,289	Dole Plc	30,947	0.07
587	Prothena Corp Plc	40,081	0.10
817	Weatherford International Plc	54,265	0.13
Total Ireland		329,955	0.79
Israel (30 June 2022: -%)			
2,719	Inmode Ltd	101,555	0.24
Total Israel		101,555	0.24
Luxembourg (30 June 2022: 0.05%)			
964	Orion SA	20,456	0.05
2,136	Perimeter Solutions SA	13,136	0.03
Total Luxembourg		33,592	0.08
Marshall Islands (30 June 2022: 0.19%)			
1,388	Ardmore Shipping Corp	17,142	0.04
3,020	DHT Holdings Inc	25,760	0.06
700	Dorian LPG Ltd	17,955	0.04
342	Eagle Bulk Shipping Inc	16,430	0.04
1,013	Genco Shipping & Trading Ltd	14,212	0.03
945	International Seaways Inc	36,137	0.09
1,299	Scorpio Tankers Inc	61,352	0.15

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
Marshall Islands (30 June 2022: 0.19%) (continued)			
2,956	Teekay Corp	17,854	0.04
625	Teekay Tankers Ltd - Class A	23,894	0.06
Total Marshall Islands		230,736	0.55
Netherlands (30 June 2022: 0.02%)			
1,901	Expro Group Holdings NV	33,686	0.08
Total Netherlands		33,686	0.08
Puerto Rico (30 June 2022: 0.32%)			
1,091	EVERTEC Inc	40,181	0.10
2,863	First BanCorp/Puerto Rico	34,986	0.08
548	OFG Bancorp	14,292	0.03
Total Puerto Rico		89,459	0.21
United Kingdom (30 June 2022: 0.46%)			
2,462	Cushman & Wakefield Plc	20,139	0.05
1,632	International Game Technology Plc	52,045	0.12
1,363	LivaNova Plc	70,099	0.17
287	Noble Corp Plc	11,856	0.03
1,430	Tronox Holdings Plc	18,175	0.04
Total United Kingdom		172,314	0.41
United States (30 June 2022: 94.59%)			
264	1st Source Corp	11,070	0.03
8,590	23andMe Holding Co	15,032	0.04
1,240	2seventy bio Inc	12,549	0.03
670	4D Molecular Therapeutics Inc	12,107	0.03
3,772	8x8 Inc	15,956	0.04
2,017	A10 Networks Inc	29,428	0.07

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
1,353	AAON Inc	128,278	0.31
804	AAR Corp	46,439	0.11
651	Abercrombie & Fitch Co	24,530	0.06
980	ABM Industries Inc	41,797	0.10
1,458	Academy Sports & Outdoors Inc	78,805	0.19
3,921	ACADIA Pharmaceuticals Inc	93,908	0.22
990	Acadia Realty Trust (REIT)	14,246	0.03
1,325	Accolade Inc	17,848	0.04
1,763	ACI Worldwide Inc	40,849	0.10
1,753	Aclaris Therapeutics Inc	18,179	0.04
343	Acushnet Holdings Corp	18,755	0.04
728	ACV Auctions Inc	12,573	0.03
2,310	AdaptHealth Corp - Class A	28,113	0.07
3,636	Adaptive Biotechnologies Corp	24,398	0.06
511	Addus HomeCare Corp	47,370	0.11
2,417	Adeia Inc	26,611	0.06
3,571	ADMA Biologics Inc	13,177	0.03
656	Adtalem Global Education Inc	22,527	0.05
626	Advanced Energy Industries Inc	69,768	0.17
602	AdvanSix Inc	21,058	0.05
418	Aehr Test Systems	17,242	0.04
1,306	Aerojet Rocketdyne Holdings Inc	71,660	0.17
324	AeroVironment Inc	33,139	0.08
747	AerSale Corp	10,981	0.03
779	Agiliti Inc	12,853	0.03
676	Agilysys Inc	46,401	0.11
1,527	Agios Pharmaceuticals Inc	43,245	0.10
822	Air Transport Services Group Inc	15,511	0.04
135	Alamo Group Inc	24,828	0.06

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
722	Alarm.com Holdings Inc	37,313	0.09
519	Albany International Corp - Class A	48,412	0.12
1,493	Alector Inc	8,973	0.02
951	Alexander & Baldwin Inc (REIT)	17,670	0.04
5,347	Alight Inc - Class A	49,406	0.12
2,142	Alignment Healthcare Inc	12,316	0.03
251	Allegiant Travel Co	31,696	0.08
1,009	ALLETE Inc	58,492	0.14
1,727	Allogene Therapeutics Inc	8,583	0.02
627	Alpha Metallurgical Resources Inc	103,054	0.25
1,345	Alphatec Holdings Inc	24,183	0.06
734	Altair Engineering Inc - Class A	55,667	0.13
1,389	Ambac Financial Group Inc	19,779	0.05
201	Ameresco Inc - Class A	9,775	0.02
619	American Assets Trust Inc (REIT)	11,885	0.03
2,010	American Axle & Manufacturing Holdings Inc	16,623	0.04
4,691	American Eagle Outfitters Inc	55,354	0.13
1,412	American Equity Investment Life Holding Co	73,579	0.18
680	American Software Inc/GA	7,147	0.02
655	American States Water Co	56,985	0.14
599	American Vanguard Corp	10,704	0.03
4,966	American Well Corp - Class A	10,429	0.02
307	American Woodmark Corp	23,446	0.06
1,214	Ameris Bancorp	41,531	0.10
331	AMERISAFE Inc	17,649	0.04
3,983	Amicus Therapeutics Inc	50,026	0.12
2,404	Amkor Technology Inc	71,519	0.17
2,091	AMN Healthcare Services Inc	228,170	0.55
1,465	Amphastar Pharmaceuticals Inc	84,194	0.20

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
1,283	Amplitude Inc	14,113	0.03
465	Amylyx Pharmaceuticals Inc	10,030	0.02
674	Anavex Life Sciences Corp	5,480	0.01
994	Andersons Inc/The	45,873	0.11
269	ANI Pharmaceuticals Inc	14,480	0.03
322	Anika Therapeutics Inc	8,366	0.02
224	Anterix Inc	7,099	0.02
1,797	Apartment Investment and Management Co (REIT)	15,310	0.04
2,378	API Group Corp	64,824	0.15
493	Apogee Enterprises Inc	23,403	0.06
3,405	Apollo Commercial Real Estate Finance Inc (REIT)	38,545	0.09
1,782	Apollo Medical Holdings Inc	56,311	0.13
626	Appfolio Inc	107,760	0.26
409	Appian Corp - Class A	19,468	0.05
3,527	Apple Hospitality REIT Inc (REIT)	53,293	0.13
656	Applied Industrial Technologies Inc	95,008	0.23
3,039	Arbor Realty Trust Inc (REIT)	45,038	0.11
690	ArcBest Corp	68,172	0.16
875	Arch Resources Inc	98,665	0.24
1,166	Archrock Inc	11,951	0.03
2,667	Arconic Corp	78,890	0.19
531	Arcosa Inc	40,234	0.10
1,188	Arcturus Therapeutics Holdings Inc	34,072	0.08
1,293	Arcus Biosciences Inc	26,261	0.06
2,500	Arko Corp	19,875	0.05
2,637	Arlo Technologies Inc	28,770	0.07
1,069	Armada Hoffer Properties Inc (REIT)	12,486	0.03
2,393	ARMOUR Residential REIT Inc (REIT)	12,755	0.03
1,607	Array Technologies Inc	36,318	0.09

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
2,339	Arrowhead Pharmaceuticals Inc	83,409	0.20
5,255	Artisan Partners Asset Management Inc - Class A	206,574	0.49
584	Artivion Inc	10,039	0.02
826	Asbury Automotive Group Inc	198,587	0.47
751	ASGN Inc	56,798	0.14
2,547	Assertio Holdings Inc	13,805	0.03
574	AssetMark Financial Holdings Inc	17,025	0.04
1,969	Associated Banc-Corp	31,957	0.08
1,999	ATI Inc	88,416	0.21
1,085	Atkore Inc	169,195	0.40
1,162	Atlantic Union Bankshares Corp	30,154	0.07
665	Atlas Energy Solutions Inc	11,544	0.03
855	AtriCure Inc	42,203	0.10
44	Atrion Corp	24,891	0.06
1,140	Avanos Medical Inc	29,138	0.07
3,311	Avantax Inc	74,100	0.18
4,310	AvePoint Inc	24,826	0.06
1,650	Avid Bioservices Inc	23,050	0.06
927	Avid Technology Inc	23,638	0.06
709	Avidity Biosciences Inc	7,863	0.02
1,249	AvidXchange Holdings Inc	12,965	0.03
839	Avient Corp	34,315	0.08
1,278	Avista Corp	50,187	0.12
716	Axcelis Technologies Inc	131,264	0.31
1,381	Axonics Inc	69,699	0.17
778	Axos Financial Inc	30,684	0.07
210	Axsome Therapeutics Inc	15,091	0.04
1,379	B&G Foods Inc	19,196	0.05
751	Badger Meter Inc	110,818	0.26

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
460	Balchem Corp	62,013	0.15
641	Banc of California Inc	7,423	0.02
432	BancFirst Corp	39,744	0.09
899	Bancorp Inc/The	29,352	0.07
388	Bank First Corp	32,282	0.08
1,087	Bank of Hawaii Corp	44,817	0.11
1,160	BankUnited Inc	24,998	0.06
407	Banner Corp	17,774	0.04
718	Barnes Group Inc	30,292	0.07
345	Barrett Business Services Inc	30,084	0.07
792	Beacon Roofing Supply Inc	65,720	0.16
1,419	Beam Therapeutics Inc	45,309	0.11
237	Bel Fuse Inc	13,606	0.03
785	Belden Inc	75,085	0.18
3,709	BellRing Brands Inc	135,749	0.32
533	Benchmark Electronics Inc	13,767	0.03
469	Berkshire Hills Bancorp Inc	9,722	0.02
398	Berry Corp	2,738	0.01
6,039	BGC Partners Inc - Class A	26,753	0.06
3,206	BioCryst Pharmaceuticals Inc	22,570	0.05
637	BioLife Solutions Inc	14,078	0.03
396	Biomea Fusion Inc	8,692	0.02
570	BJ's Restaurants Inc	18,126	0.04
1,249	Black Hills Corp	75,265	0.18
601	Blackbaud Inc	42,779	0.10
773	BlackLine Inc	41,603	0.10
2,555	Blackstone Mortgage Trust Inc (REIT) - Class A	53,170	0.13
1,393	Bloom Energy Corp - Class A	22,776	0.05
1,559	Bloomin' Brands Inc	41,921	0.10

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
148	BlueLinx Holdings Inc	13,879	0.03
309	Blueprint Medicines Corp	19,529	0.05
496	Boise Cascade Co	44,814	0.11
475	Boot Barn Holdings Inc	40,228	0.10
2,291	Borr Drilling Ltd Usd Npv	17,251	0.04
4,236	Box Inc	124,454	0.30
1,850	Brandywine Realty Trust (REIT)	8,602	0.02
439	Braze Inc	19,224	0.05
689	Bread Financial Holdings Inc	21,628	0.05
1,543	Bridgebio Pharma Inc	26,540	0.06
1,863	BrightSphere Investment Group Inc	39,030	0.09
2,915	BrightSpire Capital Inc (REIT) - Class A	19,618	0.05
877	Brinker International Inc	32,098	0.08
588	Brink's Co/The	39,884	0.10
3,271	Broadstone Net Lease Inc (REIT)	50,504	0.12
3,381	Brookdale Senior Living Inc	14,268	0.03
882	Brookline Bancorp Inc	7,709	0.02
672	BRP Group Inc - Class A	16,652	0.04
808	Buckle Inc/The	27,957	0.07
1,315	Bumble Inc - Class A	22,066	0.05
428	C3.ai Inc	15,592	0.04
981	Cabot Corp	65,619	0.16
1,113	Cactus Inc - Class A	47,102	0.11
2,527	Cadence Bank	49,630	0.12
905	Calavo Growers Inc	26,263	0.06
940	Caleres Inc	22,494	0.05
1,606	California Resources Corp	72,736	0.17
1,014	California Water Service Group	52,353	0.13
1,559	Calix Inc	77,810	0.19

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
1,188	Callon Petroleum Co	41,663	0.10
842	Cal-Maine Foods Inc	37,890	0.09
498	Camping World Holdings Inc - Class A	14,990	0.04
10,267	Cano Health Inc	14,271	0.03
1,556	Capitol Federal Financial Inc	9,601	0.02
2,008	CareTrust REIT Inc (REIT)	39,879	0.10
7,347	Cargurus Inc	166,263	0.40
525	Carpenter Technology Corp	29,468	0.07
1,028	Cars.com Inc	20,375	0.05
1,023	Casella Waste Systems Inc - Class A	92,530	0.22
591	Cassava Sciences Inc	14,491	0.03
4,334	Catalyst Pharmaceuticals Inc	58,249	0.14
1,118	Cathay General Bancorp	35,988	0.09
312	Cavco Industries Inc	92,040	0.22
917	CBIZ Inc	48,858	0.12
1,207	Celldex Therapeutics Inc	40,954	0.10
215	Centerspace (REIT)	13,192	0.03
460	Central Garden & Pet Co - Class A	16,772	0.04
1,787	Century Aluminum Co	15,583	0.04
425	Century Communities Inc	32,563	0.08
677	Cerence Inc	19,789	0.05
589	Cerevel Therapeutics Holdings Inc	18,724	0.04
473	CEVA Inc	12,085	0.03
4,128	ChampionX Corp	128,133	0.31
638	Chart Industries Inc	101,946	0.24
135	Chase Corp	16,365	0.04
1,168	Cheesecake Factory Inc/The	40,389	0.10
644	Chefs' Warehouse Inc/The	23,029	0.06
1,511	Chegg Inc	13,418	0.03

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
337	Chesapeake Utilities Corp	40,103	0.10
625	Chicago Atlantic Real Estate Finance Inc (REIT)	9,469	0.02
3,574	Chico's FAS Inc	19,121	0.05
4,055	Chimera Investment Corp (REIT)	23,397	0.06
894	Chinook Therapeutics Inc	34,347	0.08
585	Chord Energy Corp	89,973	0.22
493	Chuy's Holdings Inc	20,124	0.05
1,542	Cinemark Holdings Inc	25,443	0.06
181	City Holding Co	16,288	0.04
2,349	Civitas Resources Inc	162,950	0.39
1,505	Claros Mortgage Trust Inc	17,067	0.04
2,233	Clean Energy Fuels Corp	11,076	0.03
1,606	Clear Secure Inc	37,211	0.09
329	Clearfield Inc	15,578	0.04
423	Clearwater Paper Corp	13,248	0.03
2,188	CNO Financial Group Inc	51,790	0.12
3,053	CNX Resources Corp	54,099	0.13
124	Coca-Cola Consolidated Inc	78,866	0.19
1,863	Coeur Mining Inc	5,291	0.01
943	Cogent Communications Holdings Inc	63,454	0.15
2,267	Cohen & Steers Inc	131,463	0.31
1,086	Cohu Inc (Units)	45,134	0.11
783	Collegium Pharmaceutical Inc	16,827	0.04
322	Columbus McKinnon Corp/NY	13,089	0.03
1,086	Comfort Systems USA Inc	178,321	0.43
2,357	Commercial Metals Co	124,120	0.30
3,178	CommScope Holding Co Inc	17,892	0.04
851	Community Bank System Inc	39,895	0.10
506	Community Healthcare Trust Inc (REIT)	16,708	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
1,259	CommVault Systems Inc	91,429	0.22
816	Compass Diversified Holdings	17,699	0.04
263	Compass Minerals International Inc	8,942	0.02
1,608	Comstock Resources Inc	18,653	0.04
489	CONMED Corp	66,450	0.16
350	Consensus Cloud Solutions Inc	10,850	0.03
989	CONSOL Energy Inc	67,064	0.16
435	Construction Partners Inc - Class A	13,655	0.03
2,076	Corcept Therapeutics Inc	46,191	0.11
610	Core Laboratories Inc	14,182	0.03
1,989	CoreCivic Inc	18,716	0.04
2,816	Corporate Office Properties Trust (REIT)	66,880	0.16
472	CorVel Corp	91,332	0.22
880	Couchbase Inc	13,922	0.03
1,286	Coursera Inc	16,744	0.04
147	CRA International Inc	14,994	0.04
682	Cracker Barrel Old Country Store Inc	63,549	0.15
655	Crinetics Pharmaceuticals Inc	11,803	0.03
1,856	Cross Country Healthcare Inc	52,116	0.12
649	CryoPort Inc	11,195	0.03
531	CSG Systems International Inc	28,005	0.07
296	CSW Industrials Inc	49,192	0.12
886	CTS Corp	37,770	0.09
425	Customers Bancorp Inc	12,860	0.03
2,303	CVB Financial Corp	30,584	0.07
704	CVR Energy Inc	21,092	0.05
1,178	Cytek Biosciences Inc	10,060	0.02
1,213	Cytokinetics Inc	39,568	0.09
2,189	Dana Inc	37,213	0.09

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
570	Dave & Buster's Entertainment Inc	25,399	0.06
1,414	Deciphera Pharmaceuticals Inc	19,909	0.05
1,093	Delek US Holdings Inc	26,177	0.06
536	Deluxe Corp	9,369	0.02
2,691	Denali Therapeutics Inc	79,411	0.19
1,006	Denbury Inc	86,778	0.21
203	Diamond Hill Investment Group Inc	34,774	0.08
1,201	Diamond Offshore Drilling Inc	17,102	0.04
4,943	DiamondRock Hospitality Co (REIT)	39,593	0.09
1,176	DICE Therapeutics Inc	54,637	0.13
544	Digi International Inc	21,428	0.05
168	Digital Turbine Inc	1,559	0.00
1,652	DigitalBridge Group Inc	24,301	0.06
620	DigitalOcean Holdings Inc	24,887	0.06
102	Dillard's Inc	33,281	0.08
509	Dime Community Bancshares Inc	8,974	0.02
234	Dine Brands Global Inc	13,579	0.03
1,024	Diodes Inc	94,710	0.23
3,429	DocGo Inc	32,130	0.08
746	Donnelley Financial Solutions Inc	33,965	0.08
316	Dorman Products Inc	24,910	0.06
346	Douglas Dynamics Inc	10,338	0.02
3,813	Douglas Emmett Inc (REIT)	47,929	0.11
633	Dream Finders Homes Inc	15,565	0.04
752	Duolingo Inc	107,491	0.26
433	Dycom Industries Inc	49,210	0.12
3,547	Dynavax Technologies Corp	45,827	0.11
922	Dyne Therapeutics Inc	10,372	0.02
480	Dynex Capital Inc (REIT)	6,043	0.01

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
2,513	E2open Parent Holdings Inc	14,073	0.03
462	Eagle Bancorp Inc	9,776	0.02
968	Earthstone Energy Inc - Class A	13,833	0.03
1,121	Easterly Government Properties Inc (REIT) - Class A	16,254	0.04
2,043	Eastern Bankshares Inc	25,068	0.06
376	Ebix Inc	9,475	0.02
593	EchoStar Corp	10,283	0.02
2,066	Ecovyst Inc	23,676	0.06
692	Edgewell Personal Care Co	28,587	0.07
1,137	Editas Medicine Inc	9,358	0.02
1,729	elf Beauty Inc	197,504	0.47
1,164	Ellington Financial Inc (REIT)	16,063	0.04
961	Elme Communities (REIT)	15,799	0.04
888	Embecka Corp	19,181	0.05
1,698	Empire State Realty Trust Inc (REIT)	12,718	0.03
418	Employers Holdings Inc	15,637	0.04
767	Enact Holdings Inc	19,275	0.05
609	Encore Capital Group Inc	29,610	0.07
338	Encore Wire Corp	62,844	0.15
1,066	Energizer Holdings Inc	35,796	0.09
1,161	Energy Recovery Inc	32,450	0.08
1,268	Enerpac Tool Group Corp - Class A	34,236	0.08
625	EnerSys	67,825	0.16
591	EngageSmart Inc	11,282	0.03
1,738	Enhabit Inc	19,987	0.05
909	Enliven Therapeutics Inc	18,553	0.04
688	Ennis Inc	14,021	0.03
895	Enova International Inc	47,542	0.11
2,184	Enovix Corp	39,399	0.09

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
255	EnPro Industries Inc	34,050	0.08
1,821	Ensign Group Inc/The	173,833	0.42
588	Enterprise Financial Services Corp	22,991	0.05
850	Investnet Inc	50,447	0.12
1,010	Enviri Corp	9,969	0.02
346	ePlus Inc	19,480	0.05
4,733	Equitrans Midstream Corp	45,247	0.11
1,565	Equity Commonwealth (REIT)	31,707	0.08
538	ESCO Technologies Inc	55,753	0.13
3,391	Essential Properties Realty Trust Inc (REIT)	79,824	0.19
540	Ethan Allen Interiors Inc	15,271	0.04
818	European Wax Center Inc - Class A	15,239	0.04
227	Everbridge Inc	6,106	0.01
1,671	Everi Holdings Inc	24,163	0.06
1,828	Evolent Health Inc - Class A	55,388	0.13
775	Excelerate Energy Inc	15,756	0.04
802	ExlService Holdings Inc	121,150	0.29
1,592	eXp World Holdings Inc	32,286	0.08
1,841	Exponent Inc	171,802	0.41
2,428	Extreme Networks Inc	63,249	0.15
1,431	Farmland Partners Inc (REIT)	17,472	0.04
1,490	Fastly Inc	23,497	0.06
1,109	Fate Therapeutics Inc	5,279	0.01
491	FB Financial Corp	13,773	0.03
90	Federal Agricultural Mortgage Corp	12,937	0.03
970	Federal Signal Corp	62,109	0.15
2,333	Figs Inc - Class A	19,294	0.05
950	First Advantage Corp	14,639	0.03
475	First Bancorp/Southern Pines NC	14,131	0.03

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
1,268	First Bancshares Inc/The	32,765	0.08
567	First Busey Corp	11,397	0.03
1,348	First Commonwealth Financial Corp	17,052	0.04
2,129	First Financial Bancorp	43,517	0.10
1,967	First Financial Bankshares Inc	56,040	0.13
2,007	First Interstate BancSystem Inc	47,847	0.11
924	First Merchants Corp	26,085	0.06
1,067	FirstCash Holdings Inc	99,583	0.24
307	FLEX LNG Ltd	9,373	0.02
2,822	Fluor Corp	83,531	0.20
2,020	Flywire Corp	62,701	0.15
908	Focus Financial Partners Inc - Class A	47,679	0.11
1,497	Foot Locker Inc	40,584	0.10
557	Forestar Group Inc	12,560	0.03
1,981	FormFactor Inc	67,790	0.16
727	Forward Air Corp	77,142	0.18
2,378	Four Corners Property Trust Inc (REIT)	60,401	0.14
1,047	Fox Factory Holding Corp	113,610	0.27
245	Franchise Group Inc	7,017	0.02
1,722	Franklin BSP Realty Trust Inc (REIT)	24,384	0.06
162	Franklin Covey Co	7,076	0.02
941	Franklin Electric Co Inc	96,829	0.23
2,757	Freshworks Inc	48,468	0.12
1,630	Frontdoor Inc	51,997	0.12
490	Fulgent Genetics Inc	18,145	0.04
2,156	Fulton Financial Corp	25,700	0.06
1,258	FutureFuel Corp	11,133	0.03
435	GATX Corp	56,002	0.13
358	Gentherm Inc	20,231	0.05

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
6,892	Genworth Financial Inc - Class A	34,460	0.08
1,745	GEO Group Inc/The	12,494	0.03
289	German American Bancorp Inc	7,855	0.02
1,282	Getty Realty Corp (REIT)	43,357	0.10
617	Gibraltar Industries Inc	38,822	0.09
484	G-III Apparel Group Ltd	9,327	0.02
1,762	Glacier Bancorp Inc	54,922	0.13
795	Glaukos Corp	56,612	0.14
547	Global Medical REIT Inc (REIT)	4,994	0.01
1,021	Global Net Lease Inc (REIT)	10,496	0.03
12,371	Globalstar Inc	13,361	0.03
684	GMS Inc	47,333	0.11
680	Gogo Inc	11,567	0.03
318	Golden Entertainment Inc	13,292	0.03
2,331	Golden Ocean Group Ltd	17,599	0.04
4,966	Goodyear Tire & Rubber Co/The	67,935	0.16
390	Goosehead Insurance Inc	24,527	0.06
2,695	GrafTech International Ltd	13,583	0.03
85	Graham Holdings Co	48,576	0.12
992	Granite Construction Inc	39,462	0.09
882	Gray Television Inc	6,950	0.02
343	Green Brick Partners Inc	19,482	0.05
810	Green Dot Corp - Class A	15,179	0.04
1,109	Green Plains Inc	35,754	0.09
154	Greenbrier Cos Inc/The	6,637	0.02
517	Greif Inc	35,616	0.09
551	Griffon Corp	22,205	0.05
1,438	Grindr Inc	7,952	0.02
221	Group 1 Automotive Inc	57,040	0.14

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
1,550	Guardant Health Inc	55,490	0.13
423	Guess? Inc	8,227	0.02
239	Gulfport Energy Corp	25,112	0.06
415	H&E Equipment Services Inc	18,986	0.05
1,096	Hackett Group Inc/The	24,496	0.06
1,327	Haemonetics Corp	112,981	0.27
1,199	Hain Celestial Group Inc/The	14,999	0.04
3,157	Halozyme Therapeutics Inc	113,873	0.27
1,395	Hamilton Lane Inc - Class A	111,572	0.27
1,700	Hancock Whitney Corp	65,246	0.16
4,382	Hanesbrands Inc	19,894	0.05
1,862	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	46,550	0.11
2,020	Harmonic Inc	32,663	0.08
727	Harmony Biosciences Holdings Inc	25,583	0.06
485	Haverty Furniture Cos Inc	14,657	0.04
461	Hawkins Inc	21,985	0.05
1,035	HB Fuller Co	74,013	0.18
1,071	Health Catalyst Inc	13,387	0.03
1,453	Healthcare Services Group Inc	21,693	0.05
1,603	HealthEquity Inc	101,213	0.24
651	HealthStream Inc	15,989	0.04
958	Heartland Express Inc	15,721	0.04
560	Heartland Financial USA Inc	15,607	0.04
9,235	Hecla Mining Co (Units)	47,560	0.11
447	Helios Technologies Inc	29,542	0.07
2,086	Helix Energy Solutions Group Inc	15,395	0.04
1,142	Helmerich & Payne Inc	40,484	0.10
391	Herc Holdings Inc	53,508	0.13
566	Heritage Financial Corp/WA	9,152	0.02

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
285	Heritage-Crystal Clean Inc	10,770	0.03
1,043	Hillenbrand Inc	53,485	0.13
1,597	Hillman Solutions Corp	14,389	0.03
872	Hilltop Holdings Inc	27,433	0.07
1,470	Hilton Grand Vacations Inc	66,797	0.16
7,804	Hims & Hers Health Inc	73,358	0.18
753	HNI Corp	21,220	0.05
3,680	Home BancShares Inc/AR	83,904	0.20
1,345	Hope Bancorp Inc	11,325	0.03
477	Horace Mann Educators Corp	14,148	0.03
2,191	Hostess Brands Inc - Class A	55,476	0.13
965	Hub Group Inc - Class A	77,509	0.19
4,280	Hudson Pacific Properties Inc (REIT)	18,062	0.04
1,569	Hudson Technologies Inc	15,094	0.04
301	Huron Consulting Group Inc	25,558	0.06
194	Hyster-Yale Materials Handling Inc	10,833	0.03
257	ICF International Inc	31,968	0.08
1,106	Ideaya Biosciences Inc	25,991	0.06
464	IDT Corp	11,994	0.03
180	IES Holdings Inc	10,238	0.02
4,527	ImmunoGen Inc	85,424	0.20
880	Immunovant Inc	16,694	0.04
227	Impinj Inc	20,351	0.05
728	Inari Medical Inc	42,326	0.10
4,550	Independence Realty Trust Inc (REIT)	82,901	0.20
575	Independent Bank Corp	25,593	0.06
523	Independent Bank Group Inc	18,059	0.04
1,752	indie Semiconductor Inc	16,469	0.04
5,090	Infinera Corp	24,585	0.06

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
451	Ingevity Corp	26,230	0.06
258	Ingles Markets Inc	21,324	0.05
950	Innospec Inc	95,418	0.23
807	Innovative Industrial Properties Inc (REIT)	58,919	0.14
2,219	Innoviva Inc	28,248	0.07
440	Inogen Inc	5,082	0.01
414	Insight Enterprises Inc	60,585	0.14
2,406	Insmed Inc	50,767	0.12
933	Insperity Inc	110,990	0.27
500	Installed Building Products Inc	70,080	0.17
532	Insteel Industries Inc	16,556	0.04
860	Integer Holdings Corp	76,205	0.18
738	Integral Ad Science Holding Corp	13,269	0.03
2,076	Intellia Therapeutics Inc	84,659	0.20
405	Inter Parfums Inc	54,768	0.13
732	InterDigital Inc	70,675	0.17
740	International Bancshares Corp	32,708	0.08
1,438	Intra-Cellular Therapies Inc	91,054	0.22
861	InvenTrust Properties Corp (REIT)	19,924	0.05
2,147	IonQ Inc	29,049	0.07
352	iRadimed Corp	16,804	0.04
510	iRhythm Technologies Inc	53,203	0.13
454	iRobot Corp	20,543	0.05
5,055	Ironwood Pharmaceuticals Inc - Class A	53,785	0.13
498	Itron Inc	35,906	0.09
793	IVERIC bio Inc	31,197	0.07
221	J & J Snack Foods Corp	34,998	0.08
312	Jack in the Box Inc	30,429	0.07
1,685	Jackson Financial Inc	51,578	0.12

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
464	JAKKS Pacific Inc	9,266	0.02
1,184	Jamf Holding Corp	23,112	0.06
1,929	Janus International Group Inc	20,563	0.05
2,950	JBG SMITH Properties (REIT)	44,368	0.11
1,680	JELD-WEN Holding Inc	29,467	0.07
6,161	JetBlue Airways Corp	54,586	0.13
3,651	Joby Aviation Inc	37,459	0.09
204	John B Sanfilippo & Son Inc	23,923	0.06
405	John Bean Technologies Corp	49,126	0.12
563	John Wiley & Sons Inc	19,159	0.05
226	Kadant Inc	50,195	0.12
213	Kaiser Aluminum Corp	15,259	0.04
1,109	KB Home	57,346	0.14
1,544	Kennametal Inc	43,834	0.10
1,636	Kennedy-Wilson Holdings Inc	26,716	0.06
273	Keros Therapeutics Inc	10,969	0.03
988	Kforce Inc	61,908	0.15
2,957	Kite Realty Group Trust (REIT)	66,059	0.16
992	KKR Real Estate Finance Trust Inc (REIT)	12,073	0.03
841	Knife River Corp	36,583	0.09
2,477	Knowles Corp	44,735	0.11
1,075	Kontoor Brands Inc	45,257	0.11
468	Koppers Holdings Inc	15,959	0.04
1,610	Korn Ferry	79,759	0.19
6,515	Kosmos Energy Ltd	39,025	0.09
1,351	Kratos Defense & Security Solutions Inc	19,373	0.05
1,019	Krispy Kreme Inc	15,010	0.04
466	Krystal Biotech Inc	54,708	0.13
1,441	Kulicke & Soffa Industries Inc	85,667	0.20

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
199	Kura Sushi USA Inc - Class A	18,497	0.04
1,379	Ladder Capital Corp (REIT) - Class A	14,962	0.04
999	Lakeland Bancorp Inc	13,377	0.03
285	Lakeland Financial Corp	13,828	0.03
539	Lancaster Colony Corp	108,387	0.26
4,064	Lantheus Holdings Inc	341,051	0.82
3,303	Laureate Education Inc	39,933	0.10
1,322	La-Z-Boy Inc	37,862	0.09
631	LCI Industries	79,733	0.19
2,501	Legalzoom.com Inc	30,212	0.07
653	LeMaitre Vascular Inc	43,934	0.10
1,488	LendingClub Corp	14,508	0.03
2,679	Leslie's Inc	25,156	0.06
95	LGI Homes Inc	12,815	0.03
5,509	Liberty Energy Inc - Class A	73,655	0.18
769	Liberty Media Corp-Liberty Braves	30,468	0.07
614	Life Time Group Holdings Inc	12,077	0.03
2,130	LifeStance Health Group Inc	19,447	0.05
742	Ligand Pharmaceuticals Inc (Units)	53,498	0.13
1,529	Light & Wonder Inc	105,134	0.25
163	Lindsay Corp	19,452	0.05
393	Live Oak Bancshares Inc	10,340	0.02
3,285	Livent Corp	90,108	0.22
1,643	LiveRamp Holdings Inc	46,924	0.11
1,645	LSB Industries Inc	16,203	0.04
802	LTC Properties Inc (REIT)	26,482	0.06
31,355	Lumen Technologies Inc	70,862	0.17
6,930	LXP Industrial Trust (REIT)	67,567	0.16
4,768	Lyell Immunopharma Inc	15,162	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
436	M/I Homes Inc	38,015	0.09
4,056	Macerich Co/The (REIT)	45,711	0.11
816	MACOM Technology Solutions Holdings Inc	53,472	0.13
2,683	MacroGenics Inc	14,354	0.03
763	Madison Square Garden Entertainment Corp - Class A	25,652	0.06
74	Madrigal Pharmaceuticals Inc	17,094	0.04
1,859	Magnite Inc	25,375	0.06
4,984	Magnolia Oil & Gas Corp - Class A	104,166	0.25
629	Malibu Boats Inc - Class A	36,897	0.09
718	Manitowoc Co Inc/The	13,520	0.03
4,197	MannKind Corp	17,082	0.04
1,026	Marcus & Millichap Inc	32,329	0.08
1,139	Marcus Corp/The	16,891	0.04
11,926	Marqeta Inc	58,080	0.14
1,883	Marten Transport Ltd	40,484	0.10
5,880	Masterbrand Inc	68,384	0.16
1,220	MasterCraft Boat Holdings Inc	37,393	0.09
2,474	Matador Resources Co	129,440	0.31
356	Materion Corp	40,655	0.10
478	Mativ Holdings Inc	7,227	0.02
720	Matson Inc	55,966	0.13
482	Matthews International Corp	20,543	0.05
1,090	Maximus Inc	92,116	0.22
2,141	MaxLinear Inc	67,570	0.16
628	McGrath RentCorp	58,077	0.14
1,003	MDC Holdings Inc	46,910	0.11
688	Medifast Inc	63,406	0.15
1,739	Merit Medical Systems Inc	145,450	0.35
688	Meritage Homes Corp	97,882	0.23

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
62	Mesa Laboratories Inc	7,967	0.02
902	Methode Electronics Inc	30,235	0.07
1,884	MFA Financial Inc (REIT)	21,176	0.05
804	MGE Energy Inc	63,604	0.15
283	MGP Ingredients Inc	30,077	0.07
136	MicroStrategy Inc - Class A	46,569	0.11
269	Middlesex Water Co	21,698	0.05
1,909	MiMedx Group Inc	12,618	0.03
514	Minerals Technologies Inc	29,653	0.07
2,754	Mirion Technologies Inc - Class A	23,271	0.06
538	Mirum Pharmaceuticals Inc	13,918	0.03
962	Mission Produce Inc	11,659	0.03
314	Model N Inc	11,103	0.03
722	Modine Manufacturing Co	23,840	0.06
179	ModivCare Inc	8,093	0.02
3,745	Moelis & Co - Class A	169,798	0.41
428	Monarch Casino & Resort Inc	30,153	0.07
2,176	Mondee Holdings Inc - Class A	19,388	0.05
409	Monro Inc	16,618	0.04
1,227	Montauk Renewables Inc	9,129	0.02
519	Montrose Environmental Group Inc	21,860	0.05
383	Moog Inc - Class A	41,529	0.10
624	Morphic Holding Inc	35,774	0.09
510	Movado Group Inc	13,683	0.03
1,793	Mr Cooper Group Inc	90,798	0.22
828	Mueller Industries Inc	72,268	0.17
2,605	Mueller Water Products Inc - Class A	42,279	0.10
5,698	Multiplan Corp	12,023	0.03
2,899	Murphy Oil Corp	111,032	0.27

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
893	Myers Industries Inc	17,351	0.04
284	MYR Group Inc	39,289	0.09
2,238	Myriad Genetics Inc	51,877	0.12
912	N-able Inc	13,142	0.03
793	Napco Security Technologies Inc	27,477	0.07
347	National Bank Holdings Corp	10,077	0.02
1,505	National Beverage Corp	72,767	0.17
889	National Health Investors Inc (REIT)	46,601	0.11
359	National HealthCare Corp	22,193	0.05
818	National Research Corp	35,591	0.09
1,334	National Vision Holdings Inc	32,403	0.08
48	National Western Life Group Inc	19,947	0.05
2,065	Navient Corp	38,368	0.09
1,182	Navitas Semiconductor Corp - Class A	12,458	0.03
533	NBT Bancorp Inc	16,976	0.04
1,181	Necessity Retail REIT Inc/The (REIT)	7,984	0.02
178	Nelnet Inc	17,173	0.04
6,290	Neogen Corp	136,807	0.33
2,282	NeoGenomics Inc	36,672	0.09
1,385	NetScout Systems Inc	42,866	0.10
510	NETSTREIT Corp (REIT)	9,114	0.02
1,238	Nevro Corp	31,470	0.08
1,733	New Jersey Resources Corp	81,798	0.20
3,114	Newmark Group Inc	19,369	0.05
428	NexPoint Residential Trust Inc (REIT)	19,465	0.05
1,581	NextGen Healthcare Inc	25,644	0.06
8,784	NexTier Oilfield Solutions Inc	78,529	0.19
398	NEXTracker Inc - Class A	15,844	0.04
132	Nicolet Bankshares Inc	8,964	0.02

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
684	nLight Inc	10,547	0.03
3,491	NMI Holdings Inc - Class A	90,138	0.22
878	Northern Oil and Gas Inc	30,133	0.07
1,529	Northwest Bancshares Inc	16,207	0.04
482	Northwest Natural Holding Co	20,750	0.05
1,136	NorthWestern Corp	64,479	0.15
3,589	Novavax Inc	26,666	0.06
1,771	NOW Inc	18,348	0.04
862	Nu Skin Enterprises Inc - Class A	28,618	0.07
1,071	Nurix Therapeutics Inc	10,699	0.03
573	Nuvalent Inc - Class A	24,163	0.06
1,030	NuVasive Inc	42,838	0.10
225	NV5 Global Inc	24,923	0.06
129	NVE Corp	12,570	0.03
1,131	Oceaneering International Inc	21,150	0.05
658	OceanFirst Financial Corp	10,278	0.02
1,242	ODP Corp/The	58,150	0.14
2,430	O-I Glass Inc	51,832	0.12
5,591	Old National Bancorp/IN	77,939	0.19
2,077	Olo Inc	13,417	0.03
526	Olympic Steel Inc	25,774	0.06
1,117	OmniAb Inc	5,618	0.01
86	OmniAb Inc*	-	-
86	OmniAb Inc*	-	-
1,053	Omniceil Inc	77,575	0.19
1,414	ONE Gas Inc	108,609	0.26
535	OneSpan Inc	7,939	0.02
1,293	Onto Innovation Inc	150,596	0.36
8,338	Open Lending Corp	87,632	0.21

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
1,051	OPENLANE Inc	15,996	0.04
3,971	Option Care Health Inc	129,018	0.31
262	Origin Bancorp Inc	7,677	0.02
880	Ormat Technologies Inc	70,805	0.17
252	OSI Systems Inc	29,693	0.07
697	Otter Tail Corp	55,035	0.13
3,419	Outfront Media Inc (REIT)	53,747	0.13
895	Owens & Minor Inc	17,041	0.04
431	Oxford Industries Inc	42,419	0.10
1,133	P10 Inc	12,803	0.03
3,791	Pacific Biosciences of California Inc	50,420	0.12
1,328	Pacific Premier Bancorp Inc	27,463	0.07
836	Pacira BioSciences Inc	33,499	0.08
2,844	PacWest Bancorp	23,179	0.06
1,024	PagerDuty Inc	23,020	0.06
443	Palomar Holdings Inc	25,712	0.06
598	Papa John's International Inc	44,150	0.11
1,692	Par Pacific Holdings Inc	45,024	0.11
721	PAR Technology Corp	23,743	0.06
2,275	Paramount Group Inc (REIT)	10,078	0.02
197	Park National Corp	20,157	0.05
636	Parsons Corp	30,617	0.07
392	Pathward Financial Inc	18,173	0.04
497	Patrick Industries Inc	39,760	0.10
1,069	Patterson Cos Inc	35,555	0.08
5,442	Patterson-UTI Energy Inc	65,141	0.16
5,447	Payoneer Global Inc	26,200	0.06
4,918	PBF Energy Inc - Class A	201,343	0.48
332	PC Connection Inc	14,973	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
1,072	PDF Solutions Inc	48,347	0.12
2,844	Peabody Energy Corp	61,601	0.15
992	Pebblebrook Hotel Trust (REIT)	13,828	0.03
1,237	Pediatric Medical Group Inc	17,578	0.04
481	PennyMac Financial Services Inc	33,819	0.08
1,262	PennyMac Mortgage Investment Trust (REIT)	17,012	0.04
469	Peoples Bancorp Inc/OH	12,452	0.03
1,246	Perdoceo Education Corp	15,288	0.04
580	Perficient Inc	48,331	0.12
2,133	Permian Resources Corp - Class A	23,378	0.06
835	PGT Innovations Inc	24,340	0.06
2,142	Phillips Edison & Co Inc (REIT)	72,999	0.17
1,232	Photronics Inc	31,773	0.08
4,225	Physicians Realty Trust (REIT)	59,108	0.14
206	Piedmont Lithium Inc	11,888	0.03
1,256	Piedmont Office Realty Trust Inc (REIT)	9,131	0.02
448	Piper Sandler Cos	57,908	0.14
713	PJT Partners Inc	49,653	0.12
1,622	Planet Labs PBC	5,223	0.01
234	Plexus Corp	22,988	0.05
776	Plymouth Industrial REIT Inc (REIT)	17,864	0.04
1,869	PNM Resources Inc	84,292	0.20
4,031	Point Biopharma Global Inc	36,521	0.09
579	Portillo's Inc - Class A	13,045	0.03
1,579	Portland General Electric Co	73,945	0.18
3,022	PotlatchDeltic Corp (REIT)	159,713	0.38
146	Powell Industries Inc	8,846	0.02
1,908	Power Integrations Inc	180,630	0.43
873	PowerSchool Holdings Inc - Class A	16,709	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
807	PRA Group Inc	18,440	0.04
182	Preferred Bank/Los Angeles CA	10,008	0.02
1,190	Prestige Consumer Healthcare Inc	70,722	0.17
638	PriceSmart Inc	47,250	0.11
526	Primoris Services Corp	16,027	0.04
3,423	Privia Health Group Inc	89,375	0.21
773	ProAssurance Corp	11,665	0.03
393	PROCEPT BioRobotics Corp	13,893	0.03
899	PROG Holdings Inc	28,876	0.07
882	Progress Software Corp	51,244	0.12
1,880	Progyny Inc	73,959	0.18
2,838	ProPetro Holding Corp	23,385	0.06
398	PROS Holdings Inc	12,258	0.03
1,320	Protagonist Therapeutics Inc	36,458	0.09
441	Proto Labs Inc	15,417	0.04
958	Provident Financial Services Inc	15,654	0.04
1,359	PTC Therapeutics Inc	55,271	0.13
1,005	PubMatic Inc	18,371	0.04
612	Q2 Holdings Inc	18,911	0.05
211	QCR Holdings Inc	8,657	0.02
179	Quaker Chemical Corp	34,887	0.08
1,953	Qualys Inc	252,269	0.60
899	Quanex Building Products Corp	24,138	0.06
556	Quanterix Corp	12,538	0.03
1,488	QuinStreet Inc	13,139	0.03
5,835	Radian Group Inc	147,509	0.35
969	Radius Global Infrastructure Inc	14,438	0.03
858	RadNet Inc	27,988	0.07
682	Ramaco Resources Inc	5,756	0.01

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
3,710	Rambus Inc	238,071	0.57
702	Rapid7 Inc	31,787	0.08
3,568	Ready Capital Corp (REIT)	40,247	0.10
247	Reata Pharmaceuticals Inc - Class A	25,184	0.06
594	Red Rock Resorts Inc	27,787	0.07
2,120	Relay Therapeutics Inc	26,627	0.06
1,616	Remitly Global Inc	30,413	0.07
781	Renasant Corp	20,408	0.05
1,754	Resideo Technologies Inc	30,976	0.07
608	Resources Connection Inc	9,552	0.02
1,803	Retail Opportunity Investments Corp (REIT)	24,359	0.06
745	Revance Therapeutics Inc	18,856	0.05
1,928	REVOLUTION Medicines Inc	51,574	0.12
918	Revolve Group Inc	15,055	0.04
1,426	RLJ Lodging Trust (REIT)	14,645	0.03
251	RMR Group Inc/The - Class A	5,816	0.01
346	Rogers Corp	56,028	0.13
1,291	RPC Inc	9,231	0.02
991	RPT Realty (REIT)	10,356	0.02
814	Rush Enterprises Inc - Class A	49,442	0.12
3,320	Rush Street Interactive Inc	10,358	0.02
3,369	RXO Inc	76,375	0.18
1,049	Ryerson Holding Corp	45,506	0.11
1,209	Ryman Hospitality Properties Inc (REIT)	112,340	0.27
658	S&T Bancorp Inc	17,891	0.04
2,342	Sabra Health Care REIT Inc (REIT)	27,565	0.07
3,683	Sabre Corp	11,749	0.03
1,322	Safehold Inc (REIT)	31,371	0.07
233	Safety Insurance Group Inc	16,711	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
1,270	Sage Therapeutics Inc	59,715	0.14
2,366	Sally Beauty Holdings Inc	29,220	0.07
2,906	Sana Biotechnology Inc	17,320	0.04
1,228	SandRidge Energy Inc	18,727	0.04
649	Sandy Spring Bancorp Inc	14,719	0.04
1,112	Sanmina Corp	67,020	0.16
767	Schnitzer Steel Industries Inc	23,002	0.05
976	Scholastic Corp	37,957	0.09
1,043	Schrodinger Inc/United States	52,067	0.12
2,281	Seacoast Banking Corp of Florida	50,410	0.12
581	Seadrill Limit	23,978	0.06
987	SeaWorld Entertainment Inc	55,282	0.13
2,043	Select Medical Holdings Corp	65,090	0.16
2,522	Select Water Solutions Inc	20,428	0.05
1,173	Selective Insurance Group Inc	112,549	0.27
529	Semtech Corp	13,468	0.03
520	Sensient Technologies Corp	36,988	0.09
2,491	Service Properties Trust (REIT)	21,647	0.05
748	ServisFirst Bancshares Inc	30,608	0.07
510	Shake Shack Inc - Class A	39,637	0.09
8,329	Sharecare Inc	14,576	0.03
1,569	Shenandoah Telecommunications Co	30,486	0.07
2,051	Shoals Technologies Group Inc - Class A	52,424	0.13
453	Shutterstock Inc	22,048	0.05
1,196	SIGA Technologies Inc	6,040	0.01
718	Silicon Laboratories Inc	113,257	0.27
1,560	Simmons First National Corp - Class A	26,910	0.06
1,367	Simply Good Foods Co/The	50,019	0.12
677	Simpson Manufacturing Co Inc	93,764	0.22

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
369	Simulations Plus Inc	15,989	0.04
3,657	SITE Centers Corp (REIT)	48,346	0.12
184	SiTime Corp	21,706	0.05
933	Six Flags Entertainment Corp	24,239	0.06
620	SJW Group	43,468	0.10
1,147	Skyline Champion Corp	75,071	0.18
619	SkyWest Inc	25,206	0.06
1,411	SL Green Realty Corp (REIT)	42,401	0.10
2,355	SM Energy Co	74,489	0.18
2,288	SmartRent Inc	8,763	0.02
5,984	SomaLogic Inc	13,823	0.03
306	Sonic Automotive Inc - Class A	14,587	0.03
2,465	Sonos Inc	40,253	0.10
334	Southside Bancshares Inc	8,737	0.02
1,106	SouthState Corp	72,775	0.17
1,240	Southwest Gas Holdings Inc	78,926	0.19
698	Sovos Brands Inc	13,653	0.03
215	SP Plus Corp	8,409	0.02
547	SpartanNash Co	12,313	0.03
143	Sphere Entertainment Co	3,917	0.01
924	Spire Inc	58,619	0.14
1,269	Spirit Airlines Inc	21,776	0.05
767	SpringWorks Therapeutics Inc	20,111	0.05
1,634	Sprinklr Inc	22,598	0.05
1,040	Sprout Social Inc - Class A	48,006	0.11
2,735	Sprouts Farmers Market Inc	100,457	0.24
724	SPS Commerce Inc	139,051	0.33
563	SPX Technologies Inc	47,838	0.11
1,251	Squarespace Inc	39,457	0.09

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
967	St Joe Co/The	46,745	0.11
1,389	STAAR Surgical Co	73,020	0.17
2,546	Stagwell Inc - Class A	18,357	0.04
336	Standard Motor Products Inc	12,607	0.03
253	Standex International Corp	35,792	0.09
736	Steelcase Inc	5,675	0.01
1,654	Stellar Bancorp Inc	37,860	0.09
230	Stepan Co	21,979	0.05
1,216	StepStone Group Inc - Class A	30,169	0.07
396	Sterling Infrastructure Inc	22,097	0.05
3,308	Steven Madden Ltd	108,139	0.26
949	Stewart Information Services Corp	39,042	0.09
384	Stock Yards Bancorp Inc	17,422	0.04
241	StoneX Group Inc	20,022	0.05
552	Strategic Education Inc	37,448	0.09
425	Stratus Properties Inc	11,156	0.03
698	Stride Inc	25,987	0.06
424	Sturm Ruger & Co Inc	22,455	0.05
1,656	Summit Hotel Properties Inc (REIT)	10,781	0.03
1,744	Summit Materials Inc - Class A	66,010	0.16
831	Sun Country Airlines Holdings Inc	18,681	0.04
1,551	SunCoke Energy Inc	12,206	0.03
1,719	Sunnova Energy International Inc	31,475	0.08
968	SunPower Corp	9,486	0.02
3,904	Sunstone Hotel Investors Inc (REIT)	39,508	0.09
431	Super Micro Computer Inc	107,427	0.26
833	Supernus Pharmaceuticals Inc	25,040	0.06
1,138	Surgery Partners Inc	51,199	0.12
1,581	Sweetgreen Inc	20,268	0.05

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
527	Sylvamo Corp	21,317	0.05
719	Synaptics Inc	61,388	0.15
450	Tactile Systems Technology Inc	11,218	0.03
1,167	Talos Energy Inc	16,186	0.04
2,207	Tanger Factory Outlet Centers Inc (REIT)	48,708	0.12
874	Target Hospitality Corp	11,729	0.03
2,344	Taylor Morrison Home Corp - Class A	114,317	0.27
540	TechTarget Inc	16,810	0.04
3,212	TEGNA Inc	52,163	0.12
1,738	Telephone and Data Systems Inc	14,304	0.03
1,804	Tenable Holdings Inc	78,564	0.19
287	Tennant Co	23,279	0.06
1,082	Terex Corp	64,736	0.15
2,310	Terreno Realty Corp (REIT)	138,831	0.33
806	Texas Capital Bancshares Inc	41,509	0.10
537	TG Therapeutics Inc	13,339	0.03
817	Thermon Group Holdings Inc	21,732	0.05
1,497	Thoughtworks Holding Inc	11,302	0.03
932	Thryv Holdings Inc	22,927	0.05
469	Tidewater Inc	26,001	0.06
1,338	TimkenSteel Corp	28,861	0.07
1,072	Titan International Inc	12,307	0.03
166	Tompkins Financial Corp	9,246	0.02
1,946	Topgolf Callaway Brands Corp	38,628	0.09
901	Towne Bank/Portsmouth VA	20,939	0.05
103	Transcat Inc	8,787	0.02
502	TransMedics Group Inc	42,158	0.10
687	Traverse Therapeutics Inc	10,552	0.03
430	Treace Medical Concepts Inc	10,999	0.03

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
653	TreeHouse Foods Inc	32,898	0.08
1,752	Tri Pointe Homes Inc	57,571	0.14
369	TriCo Bancshares	12,251	0.03
689	TriMas Corp	18,941	0.05
1,019	TriNet Group Inc	96,774	0.23
1,011	Trinity Industries Inc	25,993	0.06
568	Triumph Financial Inc	34,489	0.08
465	TrueBlue Inc	8,235	0.02
789	Trustmark Corp	16,664	0.04
1,156	TTM Technologies Inc	16,068	0.04
953	Twist Bioscience Corp	19,498	0.05
1,336	Two Harbors Investment Corp (REIT)	18,544	0.04
1,479	Udemy Inc	15,870	0.04
1,237	UFP Industries Inc	120,051	0.29
285	UFP Technologies Inc	55,247	0.13
823	Ultra Clean Holdings Inc	31,653	0.08
898	UMB Financial Corp	54,688	0.13
505	UMH Properties Inc (REIT)	8,070	0.02
362	UniFirst Corp/MA	56,114	0.13
1,970	United Bankshares Inc/WV	58,450	0.14
2,681	United Community Banks Inc/GA	66,998	0.16
781	United Natural Foods Inc	15,269	0.04
38	United States Lime & Minerals Inc	7,938	0.02
3,693	Uniti Group Inc (REIT)	17,062	0.04
222	Unitil Corp	11,258	0.03
322	Universal Corp/VA	16,081	0.04
429	Universal Health Realty Income Trust (REIT)	20,412	0.05
707	Upbound Group Inc	22,009	0.05
879	Upstart Holdings Inc	31,477	0.08

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
1,372	Upwork Inc	12,814	0.03
3,787	Uranium Energy Corp	12,876	0.03
2,034	Urban Edge Properties (REIT)	31,385	0.08
1,612	Urban Outfitters Inc	53,406	0.13
503	Urstadt Biddle Properties Inc (REIT) - Class A	10,694	0.03
236	US Physical Therapy Inc	28,648	0.07
1,098	US Silica Holdings Inc	13,319	0.03
89	Utah Medical Products Inc	8,295	0.02
599	Utz Brands Inc	9,800	0.02
8,399	Valley National Bancorp	65,092	0.16
1,686	Vanda Pharmaceuticals Inc	11,111	0.03
604	Varex Imaging Corp	14,236	0.03
1,015	Varonis Systems Inc - Class B	27,050	0.06
2,296	Vaxcyte Inc	114,662	0.27
2,906	Vector Group Ltd	37,226	0.09
799	Veeco Instruments Inc	20,518	0.05
729	Ventyx Biosciences Inc	23,911	0.06
2,505	Veracyte Inc	63,802	0.15
1,399	Veradigm Inc	17,627	0.04
1,009	Vericel Corp	37,908	0.09
941	Verint Systems Inc	32,991	0.08
993	Veris Residential Inc (REIT)	15,938	0.04
584	Veritex Holdings Inc	10,471	0.03
653	Veritiv Corp	82,023	0.20
2,832	Verra Mobility Corp - Class A	55,847	0.13
2,959	Vertex Energy Inc	18,494	0.04
838	Verve Therapeutics Inc	15,712	0.04
745	Viad Corp	20,026	0.05
6,076	Viavi Solutions Inc	68,841	0.16

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
523	Vicor Corp	28,242	0.07
1,105	Victory Capital Holdings Inc - Class A	34,852	0.08
2,550	Viking Therapeutics Inc	41,335	0.10
2,453	Vimeo Inc	10,106	0.02
3,861	Vir Biotechnology Inc	94,710	0.23
195	Virtus Investment Partners Inc	38,507	0.09
2,537	Vishay Intertechnology Inc	74,588	0.18
883	Vista Outdoor Inc	24,433	0.06
743	Visteon Corp	106,702	0.26
192	Vital Energy Inc	8,669	0.02
672	Vitesse Energy Inc	15,053	0.04
886	Voyager Therapeutics Inc	10,145	0.02
1,096	Wabash National Corp	28,101	0.07
606	Walker & Dunlop Inc	47,929	0.11
1,139	Warby Parker Inc	13,315	0.03
1,502	Warrior Met Coal Inc	58,503	0.14
878	Washington Federal Inc	23,285	0.06
642	Watts Water Technologies Inc - Class A	117,955	0.28
223	WD-40 Co	42,069	0.10
312	Weis Markets Inc	20,034	0.05
1,187	Werner Enterprises Inc	52,442	0.13
779	WesBanco Inc	19,950	0.05
292	Westamerica BanCorp	11,184	0.03
2,067	Whitestone REIT (REIT)	20,050	0.05
116	Winmark Corp	38,567	0.09
773	Winnebago Industries Inc	51,551	0.12
2,783	WisdomTree Inc	19,091	0.05
1,149	Wolverine World Wide Inc	16,879	0.04
702	Workiva Inc - Class A	71,365	0.17

L&G Russell 2000 US Small Cap Quality UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.43%) (continued)			
United States (30 June 2022: 94.59%) (continued)			
99	World Acceptance Corp	13,267	0.03
1,896	World Kinect Corp	39,209	0.09
842	Worthington Industries Inc	58,494	0.14
910	WSFS Financial Corp	34,325	0.08
1,380	Xencor Inc	34,459	0.08
938	Xenia Hotels & Resorts Inc (REIT)	11,547	0.03
1,637	Xerox Holdings Corp	24,375	0.06
376	XPEL Inc	31,667	0.08
503	Xponential Fitness Inc - Class A	8,677	0.02
3,058	Yelp Inc - Class A	111,342	0.27
2,654	Yext Inc	30,017	0.07
156	York Water Co/The	6,438	0.02
581	Zentalis Pharmaceuticals Inc	16,390	0.04
740	Ziff Davis Inc	51,844	0.12
1,060	ZipRecruiter Inc	18,826	0.04
1,760	Zuora Inc	19,307	0.05
601	Zurn Elkay Water Solutions Corp	16,161	0.04
4,723	Zymeworks Inc	40,807	0.10
1,395	Zynex Inc	13,378	0.03
Total United States		39,214,432	93.75
Total Common Stock		41,787,332	99.89
Total Investments			
Common Stock		41,787,332	99.89
Other Assets and Liabilities		43,956	0.11
Net Assets Attributable to Holders of Redeemable Participating Shares		41,831,288	100.00

L&G Russell 2000 US Small Cap Quality UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing		98.10
Other assets		1.90
		100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

*These securities are valued at zero.

L&G Gold Mining UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.64%)			
Australia (30 June 2022: 17.30%)			
261,796	Capricorn Metals Ltd	702,300	0.54
1,452,442	Evolution Mining Ltd	3,113,215	2.39
724,979	Gold Road Resources Ltd	716,649	0.55
595,972	Newcrest Mining Ltd	10,481,252	8.05
984,827	Northern Star Resources Ltd	7,919,201	6.09
1,597,422	Ramelius Resources Ltd	1,339,815	1.03
1,526,451	Regis Resources Ltd	1,859,467	1.43
2,091,529	Silver Lake Resources Ltd	1,343,525	1.03
1,471,744	Westgold Resources Ltd	1,410,747	1.08
	Total Australia	28,886,171	22.19
Canada (30 June 2022: 46.68%)			
325,001	Agnico Eagle Mines Ltd (Units)	16,247,114	12.48
204,398	Alamos Gold Inc - Class A	2,437,504	1.87
220,008	Centerra Gold Inc	1,320,142	1.01
214,113	Dundee Precious Metals Inc (Units)	1,415,835	1.09
596,048	Equinox Gold Corp	2,734,208	2.10
229,904	First Majestic Silver Corp	1,301,338	1.00
440,662	Fortuna Silver Mines Inc	1,435,306	1.10
932,759	IAMGOLD Corp	2,474,220	1.90
159,190	K92 Mining Inc	691,744	0.53
198,800	Karora Resources Inc	608,461	0.47
2,429,466	Kinross Gold Corp	11,603,516	8.92
216,875	Lundin Gold Inc	2,597,769	2.00
1,067,390	New Gold Inc	1,161,575	0.89
165,000	Orla Mining Ltd	693,299	0.53
193,204	Pan American Silver Corp	2,816,914	2.17
111,900	SilverCrest Metals Inc	656,226	0.50
188,301	Torex Gold Resources Inc	2,678,144	2.06

L&G Gold Mining UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.64%) (continued)			
Canada (30 June 2022: 46.68%) (continued)			
119,800	Victoria Gold Corp	698,933	0.54
116,059	Wesdome Gold Mines Ltd	605,187	0.47
Total Canada		54,177,435	41.63
South Africa (30 June 2022: 15.74%)			
543,323	AngloGold Ashanti Ltd	11,440,373	8.79
864,534	Gold Fields Ltd	11,973,617	9.20
Total South Africa		23,413,990	17.99
United Kingdom (30 June 2022: 3.03%)			
1,207,064	Hochschild Mining Plc	1,091,101	0.84
Total United Kingdom		1,091,101	0.84
United States (30 June 2022: 16.89%)			
597,629	Coeur Mining Inc	1,697,267	1.31
484,235	Newmont Corp	20,657,465	15.87
Total United States		22,354,732	17.18
Total Common Stock		129,923,429	99.83
Total Investments			
Common Stock		129,923,429	99.83
Other Assets and Liabilities		227,177	0.17
Net Assets Attributable to Holders of Redeemable Participating Shares		130,150,606	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.77
Other assets			0.23
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G US Energy Infrastructure MLP UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2022: 94.96%)					
237,000	Merrill Lynch International	5.05%	24/07/2023	237,000	0.70
30,652,828	Merrill Lynch International	5.05%	24/07/2023	30,652,828	89.85
Total Reverse Repurchase Agreements				30,889,828	90.55

Nominal	Description	Unrealised Loss \$	% of Net Assets
Swap Contracts (30 June 2022: (2.82)%)			
33,929,209	Solactive US Energy Infrastructure MLP Index TR ¹	192,143	0.56
Unrealised Gain on Swap Contracts			192,143

Nominal	Description	Value \$	% of Net Assets
Money Market Instruments (30 June 2022: 7.59%)			
2,895,109	BlackRock Institutional US Dollar Cash Plus Fund	2,895,109	8.49
Total Money Market Instruments			2,895,109

Total Investments			
Reverse Repurchase Agreements		30,889,828	90.55
Money Market Instruments		2,895,109	8.49
Unrealised Gain on Swap Contracts		192,143	0.56
Other Assets and Liabilities		137,160	0.40
Net Assets Attributable to Holders of Redeemable Participating Shares		34,114,240	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			8.47
Deposits with credit institutions			90.40
OTC financial derivative instruments			0.56
Other assets			0.57
			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 ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.96%)			
Bermuda (30 June 2022: 0.85%)			
6,395,500	AutoStore Holdings Ltd '144A'	13,998,550	1.34
Total Bermuda		13,998,550	1.34
Canada (30 June 2022: 3.06%)			
329,945	ATS Corp	15,197,668	1.46
95,481	Novanta Inc	17,578,052	1.68
Total Canada		32,775,720	3.14
Cayman Islands (30 June 2022: 2.83%)			
472,037	Airtac International Group	15,535,264	1.49
164,807	Ambarella Inc	13,789,402	1.32
Total Cayman Islands		29,324,666	2.81
China (30 June 2022: 1.57%)			
1,059,359	Estun Automation Co Ltd 'A'	4,077,377	0.39
1,092,309	Han's Laser Technology Industry Group Co Ltd 'A'	3,933,929	0.38
415,693	Iflytek Co Ltd 'A'	3,883,344	0.37
Total China		11,894,650	1.14
Finland (30 June 2022: 0.91%)			
215,669	Cargotec Oyj - Class B	11,847,169	1.13
Total Finland		11,847,169	1.13
France (30 June 2022: 2.10%)			
278,030	Dassault Systemes SE	12,322,886	1.18
55,766	Schneider Electric SE	10,127,605	0.97
Total France		22,450,491	2.15

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.96%) (continued)			
Germany (30 June 2022: 6.48%)			
391,076	Duerr AG	12,646,395	1.21
347,576	GEA Group AG	14,527,447	1.39
413,676	Jenoptik AG	14,189,603	1.36
251,002	KION Group AG	10,093,921	0.97
123,028	Krones AG	14,912,326	1.43
59,040	Siemens AG	9,825,564	0.94
	Total Germany	76,195,256	7.30
Israel (30 June 2022: 1.58%)			
833,322	Stratasys Ltd	14,799,799	1.42
	Total Israel	14,799,799	1.42
Japan (30 June 2022: 22.32%)			
754,104	Daifuku Co Ltd	15,352,342	1.47
252,534	Daihen Corp	9,679,580	0.93
491,655	FANUC Corp	17,117,014	1.64
905,002	Fuji Corp/Aichi	15,913,531	1.52
532,369	Harmonic Drive Systems Inc	16,980,114	1.63
32,898	Keyence Corp	15,443,519	1.48
667,473	Mitsubishi Electric Corp	9,360,830	0.90
534,139	Nabtesco Corp	11,674,299	1.12
210,327	Omron Corp	12,759,172	1.22
561,308	Optex Group Co Ltd	7,844,757	0.75
287,613	Shibaura Machine Co Ltd	9,641,158	0.92
26,169	SMC Corp	14,390,368	1.38
588,375	THK Co Ltd	11,988,543	1.15
204,862	Toyota Industries Corp	14,535,299	1.39
345,256	Yaskawa Electric Corp	15,725,049	1.51
690,249	Yokogawa Electric Corp	12,657,866	1.21
	Total Japan	211,063,441	20.22

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.96%) (continued)			
Jersey (30 June 2022: 0.95%)			
109,576	Aptiv Plc	11,186,614	1.07
	Total Jersey	11,186,614	1.07
Netherlands (30 June 2022: –%)			
271,247	QIAGEN NV	12,214,252	1.17
	Total Netherlands	12,214,252	1.17
South Korea (30 June 2022: 1.12%)			
907,728	Koh Young Technology Inc	10,609,047	1.02
	Total South Korea	10,609,047	1.02
Sweden (30 June 2022: 2.34%)			
1,373,795	Elektro AB	10,599,790	1.01
1,323,221	Hexagon AB	16,262,555	1.56
	Total Sweden	26,862,345	2.57
Switzerland (30 June 2022: 4.39%)			
351,645	ABB Ltd	13,827,771	1.32
76,708	Kardex Holding AG	17,191,230	1.65
35,915	Tecan Group AG	13,777,647	1.32
	Total Switzerland	44,796,648	4.29
Taiwan (30 June 2022: 4.76%)			
941,075	Advantech Co Ltd	12,373,623	1.18
1,020,787	Delta Electronics Inc	11,291,278	1.08
197,753	Global Unichip Corp	10,191,002	0.98
1,957,971	Hiwin Technologies Corp	14,930,990	1.43
	Total Taiwan	48,786,893	4.67

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.96%) (continued)			
United Kingdom (30 June 2022: 2.41%)			
2,779,437	Ocado Group Plc	20,071,060	1.92
263,686	Renishaw Plc	13,080,955	1.25
Total United Kingdom		33,152,015	3.17
United States (30 June 2022: 40.79%)			
1,271,922	3D Systems Corp	12,630,185	1.21
55,556	Autodesk Inc	11,367,313	1.09
397,209	Azenta Inc	18,541,716	1.78
56,457	Cadence Design Systems Inc	13,240,296	1.27
304,033	Cognex Corp	17,031,929	1.63
33,490	Deere & Co	13,569,813	1.30
315,666	FARO Technologies Inc	5,113,789	0.49
187,277	Globus Medical Inc	11,150,473	1.07
171,806	GXO Logistics Inc	10,792,853	1.03
74,715	Illumina Inc	14,008,315	1.34
57,694	Intuitive Surgical Inc	19,727,886	1.89
145,546	IPG Photonics Corp	19,768,058	1.89
138,924	iRhythm Technologies Inc	14,492,552	1.39
93,944	John Bean Technologies Corp	11,395,407	1.09
1,817,121	Luminar Technologies Inc - Class A	12,501,792	1.20
72,835	Manhattan Associates Inc	14,558,260	1.39
139,981	Microchip Technology Inc	12,540,898	1.20
233,704	National Instruments Corp	13,414,610	1.28
63,809	Nordson Corp	15,836,118	1.52
35,492	NVIDIA Corp	15,013,826	1.44
194,764	Omniceil Inc	14,348,264	1.37
96,628	PTC Inc	13,750,164	1.32
95,023	QUALCOMM Inc	11,311,538	1.08
56,276	Rockwell Automation Inc	18,540,128	1.78

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.96%) (continued)			
United States (30 June 2022: 40.79%) (continued)			
511,209	Samsara Inc	14,165,601	1.36
29,898	ServiceNow Inc	16,801,779	1.61
387,794	Symbotic Inc	16,601,461	1.59
157,913	Teradyne Inc	17,580,454	1.68
236,220	Trimble Inc	12,505,487	1.20
60,897	Zebra Technologies Corp	18,015,160	1.73
Total United States		430,316,125	41.22
Total Common Stock		1,042,273,681	99.83
Total Investments			
Common Stock		1,042,273,681	99.83
Other Assets and Liabilities		1,775,505	0.17
Net Assets Attributable to Holders of Redeemable Participating Shares		1,044,049,186	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.74
Other assets			0.26
			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 (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.86%)			
Canada (30 June 2022: 4.70%)			
22,196,194	BlackBerry Ltd	123,122,168	4.88
	Total Canada	123,122,168	4.88
France (30 June 2022: 0.61%)			
1,544,579	Atos SE	22,041,708	0.87
	Total France	22,041,708	0.87
Israel (30 June 2022: 11.58%)			
782,198	Check Point Software Technologies Ltd	98,259,713	3.89
3,897,489	Cognyte Software Ltd	23,735,708	0.94
687,159	CyberArk Software Ltd	107,423,566	4.26
2,234,382	Radware Ltd	43,324,667	1.72
	Total Israel	272,743,654	10.81
Japan (30 June 2022: 5.45%)			
682,202	Digital Arts Inc	27,517,467	1.09
2,091,721	Trend Micro Inc/Japan	100,508,528	3.98
	Total Japan	128,025,995	5.07
South Korea (30 June 2022: 1.32%)			
483,375	Ahnlab Inc	23,441,477	0.93
	Total South Korea	23,441,477	0.93
United Kingdom (30 June 2022: 4.31%)			
30,441,486	Darktrace Plc	119,278,896	4.73
1,192,786	Softcat Plc	21,472,911	0.85
	Total United Kingdom	140,751,807	5.58

L&G Cyber Security UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.86%) (continued)			
United States (30 June 2022: 71.29%)			
1,233,936	A10 Networks Inc	18,003,126	0.71
1,298,668	Akamai Technologies Inc	116,711,293	4.63
206,211	Booz Allen Hamilton Holding Corp - Class A	23,013,148	0.91
1,945,208	Cisco Systems Inc	100,645,062	3.99
1,649,136	Cloudflare Inc	107,804,020	4.27
740,826	CrowdStrike Holdings Inc	108,805,115	4.31
131,194	F5 Inc	19,188,434	0.76
5,725,550	Fastly Inc	90,291,924	3.58
1,530,029	Fortinet Inc	115,654,892	4.58
5,925,741	Gen Digital Inc	109,922,496	4.36
984,226	Jamf Holding Corp	19,212,092	0.76
2,954,264	Juniper Networks Inc	92,557,091	3.67
2,855,420	Mitek Systems Inc	30,952,753	1.23
1,448,005	N-able Inc	20,865,752	0.83
3,549,241	NetScout Systems Inc	109,849,009	4.35
221,633	Okta Inc	15,370,249	0.61
2,094,063	OneSpan Inc	31,075,895	1.23
509,091	Palo Alto Networks Inc	130,077,841	5.16
427,217	Parsons Corp	20,566,226	0.81
782,078	Qualys Inc	101,021,015	4.00
10,166,845	Rackspace Technology Inc	27,653,818	1.10
416,329	Rapid7 Inc	18,851,377	0.75
6,215,510	SentinelOne Inc	93,854,201	3.72
2,222,520	SolarWinds Corp	22,803,055	0.90
1,060,552	Splunk Inc	112,513,962	4.46
402,308	Tenable Holdings Inc	17,520,513	0.69
734,859	Varonis Systems Inc - Class B	19,583,992	0.78

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

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.86%) (continued)			
United States (30 June 2022: 71.29%) (continued)			
1,302,828	Ziff Davis Inc	91,276,130	3.62
163,602	Zscaler Inc	23,934,973	0.95
Total United States		1,809,579,454	71.72
Total Common Stock		2,519,706,263	99.86
Total Investments			
Common Stock		2,519,706,263	99.86
Other Assets and Liabilities		3,444,263	0.14
Net Assets Attributable to Holders of Redeemable Participating Shares		2,523,150,526	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			98.50
Other assets			1.50
			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 (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2022: 96.15%)					
56,239,070	Barclays Bank Plc	5.40%	24/07/2023	56,239,070	94.58
Total Reverse Repurchase Agreements				56,239,070	94.58

Nominal	Description	Unrealised Loss \$	% of Net Assets
Swap Contracts (30 June 2022: (6.53)%)			
60,631,426	Bloomberg Commodity Index Total Return ¹	(1,169,730)	(1.97)
Unrealised Loss on Swap Contracts			(1,169,730)

Nominal	Description	Value \$	% of Net Assets
Money Market Instruments (30 June 2022: 6.90%)			
2,468,095	BlackRock Institutional US Dollar Cash Plus Fund	2,468,095	4.15
Total Money Market Instruments			2,468,095

Total Investments			
Reverse Repurchase Agreements			
			56,239,070
			94.58
Money Market Instruments			
			2,468,095
			4.15
Unrealised Loss on Swap Contracts			
			(1,169,730)
			(1.97)
Other Assets and Liabilities			
			1,925,324
			3.24
Net Assets Attributable to Holders of Redeemable Participating Shares			59,462,759
			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			4.07
Deposits with credit institutions			92.66
Other assets			3.27
			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 (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 96.06%)			
Australia (30 June 2022: 10.60%)			
4,196,831	Allkem Ltd	44,754,683	4.29
30,893,766	Core Lithium Ltd	18,508,357	1.77
741,599	Mineral Resources Ltd	35,261,784	3.38
11,865,585	Pilbara Minerals Ltd	38,623,579	3.70
	Total Australia	137,148,403	13.14
China (30 June 2022: 5.89%)			
1,175,703	BYD Co Ltd 'H'	37,506,838	3.59
1,429,079	CALB Group Co Ltd 'H' '144A'	3,632,607	0.35
	Total China	41,139,445	3.94
Finland (30 June 2022: -%)			
2,479,441	Wartsila OYJ Abp	27,902,967	2.67
	Total Finland	27,902,967	2.67
France (30 June 2022: 5.94%)			
2,589,330	Bolloré SE	16,130,614	1.55
975,078	Renault SA	41,042,042	3.93
	Total France	57,172,656	5.48
Germany (30 June 2022: 7.71%)			
297,401	Bayerische Motoren Werke AG	36,508,966	3.50
479,643	Mercedes-Benz Group AG	38,551,045	3.69
	Total Germany	75,060,011	7.19
Japan (30 June 2022: 22.26%)			
812,135	GS Yuasa Corp	15,783,629	1.51
2,191,751	NGK Insulators Ltd	25,991,356	2.49
9,491,375	Nissan Motor Co Ltd	38,626,118	3.70

L&G Battery Value-Chain UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 96.06%) (continued)			
Japan (30 June 2022: 22.26%) (continued)			
3,560,912	Panasonic Holdings Corp	43,201,012	4.14
2,744,801	Sumitomo Electric Industries Ltd	33,366,414	3.19
972,122	TDK Corp	37,442,850	3.59
1,075,600	Toshiba Corp	33,614,588	3.22
	Total Japan	228,025,967	21.84
Netherlands (30 June 2022: 3.26%)			
635,707	AMG Critical Materials NV	32,937,190	3.16
	Total Netherlands	32,937,190	3.16
South Korea (30 June 2022: 8.81%)			
562,537	HD Hyundai Electric Co Ltd	27,792,781	2.66
82,559	LG Energy Solution Ltd	34,648,903	3.32
68,075	Samsung SDI Co Ltd	34,563,180	3.31
285,166	Sebang Global Battery Co Ltd	10,442,272	1.00
	Total South Korea	107,447,136	10.29
Switzerland (30 June 2022: 3.92%)			
980,735	ABB Ltd	38,565,540	3.70
	Total Switzerland	38,565,540	3.70
Taiwan (30 June 2022: 7.80%)			
3,560,359	Delta Electronics Inc	39,382,363	3.77
	Total Taiwan	39,382,363	3.77
United States (30 June 2022: 19.57%)			
417,131	EnerSys	45,267,056	4.34
8,209,303	Eos Energy Enterprises Inc	35,628,375	3.41
1,051,392	Ivanhoe Electric Inc / US	13,710,152	1.31

L&G Battery Value-Chain UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 96.06%) (continued)			
United States (30 June 2022: 19.57%) (continued)			
1,517,966	Livent Corp	41,637,807	3.99
119,982	SolarEdge Technologies Inc	32,281,157	3.09
206,996	Tesla Inc	54,185,343	5.19
Total United States		222,709,890	21.33
Total Common Stock		1,007,491,568	96.51
Preferred Stock (30 June 2022: 3.70%)			
Germany (30 June 2022: 3.70%)			
251,514	Volkswagen AG - Preference	33,735,158	3.23
Total Germany		33,735,158	3.23
Total Preferred Stock		33,735,158	3.23
Total Investments			
Common Stock		1,007,491,568	96.51
Preferred Stock		33,735,158	3.23
Other Assets and Liabilities		2,702,079	0.26
Net Assets Attributable to Holders of Redeemable Participating Shares		1,043,928,805	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.61
Other assets			0.39
			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 (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.82%)			
Australia (30 June 2022: 4.53%)			
121,080	Clinuvel Pharmaceuticals Ltd	1,441,101	3.10
Total Australia		1,441,101	3.10
Cayman Islands (30 June 2022: 3.40%)			
6,762	BeiGene Ltd ADR	1,205,665	2.59
304,265	Innovent Biologics Inc '144A'	1,149,255	2.47
1,228,632	SciClone Pharmaceuticals Holdings Ltd '144A'	1,652,476	3.55
40,017	Zai Lab Ltd ADR	1,109,672	2.38
Total Cayman Islands		5,117,068	10.99
Denmark (30 June 2022: 3.27%)			
4,487	Genmab A/S	1,696,217	3.64
Total Denmark		1,696,217	3.64
France (30 June 2022: 2.74%)			
14,057	Ipsen SA	1,690,058	3.63
Total France		1,690,058	3.63
Ireland (30 June 2022: 6.37%)			
14,876	Horizon Therapeutics Plc	1,529,996	3.29
11,203	Jazz Pharmaceuticals Plc	1,388,836	2.98
Total Ireland		2,918,832	6.27
Japan (30 June 2022: 8.37%)			
65,720	Chugai Pharmaceutical Co Ltd	1,857,902	3.99
29,500	Eisai Co Ltd	1,984,695	4.26
150,300	JCR Pharmaceuticals Co Ltd	1,319,616	2.83
77,500	Kyowa Kirin Co Ltd	1,428,443	3.07
37,425	Nippon Shinyaku Co Ltd	1,520,977	3.27
Total Japan		8,111,633	17.42

L&G Pharma Breakthrough UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.82%) (continued)			
Sweden (30 June 2022: 3.68%)			
71,007	Swedish Orphan Biovitrum AB	1,383,148	2.97
Total Sweden		1,383,148	2.97
United Kingdom (30 June 2022: 2.46%)			
25,024	AstraZeneca Plc ADR	1,790,968	3.85
Total United Kingdom		1,790,968	3.85
United States (30 June 2022: 51.79%)			
8,061	Alnylam Pharmaceuticals Inc	1,531,106	3.29
185,821	BioCryst Pharmaceuticals Inc	1,308,180	2.81
6,038	Biogen Inc	1,719,924	3.69
16,134	BioMarin Pharmaceutical Inc	1,398,495	3.00
321,627	Bluebird Bio Inc	1,058,153	2.27
23,624	Bristol-Myers Squibb Co	1,510,755	3.25
140,402	Emergent BioSolutions Inc	1,031,955	2.22
35,305	Halozyme Therapeutics Inc	1,273,451	2.74
21,108	Incyte Corp	1,313,973	2.82
35,511	PTC Therapeutics Inc	1,444,232	3.10
10,521	Sarepta Therapeutics Inc	1,204,865	2.59
72,277	Travere Therapeutics Inc	1,110,175	2.38
35,822	Ultragenyx Pharmaceutical Inc	1,652,469	3.55
6,583	United Therapeutics Corp	1,453,197	3.12
5,635	Vertex Pharmaceuticals Inc	1,983,013	4.26
51,271	Xencor Inc	1,280,237	2.75
Total United States		22,274,180	47.84
Total Common Stock		46,423,205	99.71

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

As at 30 June 2023

	Value \$	% of Net Assets
Total Investments		
Common Stock	46,423,205	99.71
Other Assets and Liabilities	137,143	0.29
Net Assets Attributable to Holders of Redeemable Participating Shares	46,560,348	100.00

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing	99.65
Other assets	0.35
	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 (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.20%)			
Belgium (30 June 2022: 2.59%)			
452,856	bpost SA	1,988,133	0.78
Total Belgium		1,988,133	0.78
Canada (30 June 2022: 3.78%)			
86,626	Descartes Systems Group Inc/The	6,947,158	2.73
153,336	Shopify Inc - Class A	9,921,585	3.90
Total Canada		16,868,743	6.63
Cayman Islands (30 June 2022: 8.69%)			
67,748	Alibaba Group Holding Ltd ADR	5,646,796	2.22
4,120,491	JD Logistics Inc '144A'	6,425,294	2.52
460,968	Vipshop Holdings Ltd ADR	7,605,972	2.99
Total Cayman Islands		19,678,062	7.73
China (30 June 2022: 1.11%)			
9,512,686	Sinotrans Ltd 'H'	3,386,727	1.33
Total China		3,386,727	1.33
Denmark (30 June 2022: 5.72%)			
4,136	AP Moller - Maersk A/S - Class B	7,257,075	2.85
38,217	DSV A/S	8,024,322	3.15
71,250	NTG Nordic Transport Group A/S	4,504,755	1.77
Total Denmark		19,786,152	7.77
Germany (30 June 2022: 6.17%)			
152,804	DHL Group	7,456,946	2.93
54,461	SAP SE	7,435,482	2.92
173,568	Zalando SE '144A'	4,991,631	1.96
Total Germany		19,884,059	7.81

L&G Ecommerce Logistics UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.20%) (continued)			
Japan (30 June 2022: 18.61%)			
842,654	Japan Post Holdings Co Ltd	6,042,901	2.37
120,519	NIPPON EXPRESS HOLDINGS INC	6,757,435	2.65
1,472,336	Rakuten Group Inc	5,083,167	2.00
514,214	Senko Group Holdings Co Ltd	3,682,232	1.45
	Total Japan	21,565,735	8.47
New Zealand (30 June 2022: 2.20%)			
162,123	Mainfreight Ltd	7,151,428	2.81
	Total New Zealand	7,151,428	2.81
Singapore (30 June 2022: -%)			
5,351,854	Mapletree Logistics Trust (Units) (REIT)	6,406,259	2.52
	Total Singapore	6,406,259	2.52
South Korea (30 June 2022: 2.45%)			
107,064	CJ Logistics Corp	6,207,786	2.44
	Total South Korea	6,207,786	2.44
Switzerland (30 June 2022: 2.43%)			
24,133	Kuehne + Nagel International AG	7,140,311	2.80
	Total Switzerland	7,140,311	2.80
Taiwan (30 June 2022: 1.86%)			
834,778	Dimerco Express Corp	2,473,953	0.97
	Total Taiwan	2,473,953	0.97
United Kingdom (30 June 2022: 1.78%)			
1,082,629	Ocado Group Plc	7,817,954	3.07
719,433	Segro Plc (REIT)	6,556,219	2.58
	Total United Kingdom	14,374,173	5.65

L&G Ecommerce Logistics UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.20%) (continued)			
United States (30 June 2022: 33.97%)			
68,198	Amazon.com Inc	8,890,291	3.49
61,656	Concentrix Corp	4,978,722	1.96
159,752	eBay Inc	7,139,317	2.80
66,069	Expeditors International of Washington Inc	8,002,938	3.14
29,989	FedEx Corp	7,434,273	2.92
144,137	GXO Logistics Inc	9,054,686	3.56
45,318	Manhattan Associates Inc	9,058,162	3.56
72,565	Oracle Corp	8,641,766	3.40
56,703	Prologis Inc (REIT)	6,953,489	2.73
83,478	Ryder System Inc	7,078,100	2.78
47,116	SPS Commerce Inc	9,049,099	3.56
74,827	TD SYNEX Corp	7,033,738	2.76
36,910	United Parcel Service Inc - Class B	6,616,118	2.60
46,280	Walmart Inc	7,274,290	2.86
	Total United States	107,204,989	42.12
	Total Common Stock	254,116,510	99.83
Total Investments			
	Common Stock	254,116,510	99.83
	Other Assets and Liabilities	423,120	0.17
	Net Assets Attributable to Holders of Redeemable Participating Shares	254,539,630	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 US Equity UCITS ETF**Schedule of Investments (unaudited)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%)			
Bermuda (30 June 2022: 0.09%)			
5,424	Arch Capital Group Ltd	405,987	0.07
627	Everest Group Ltd	214,346	0.04
	Total Bermuda	620,333	0.11
Cayman Islands (30 June 2022: 0.01%)			
1,078	GLOBALFOUNDRIES Inc	69,617	0.01
	Total Cayman Islands	69,617	0.01
Curacao (30 June 2022: 0.16%)			
21,812	Schlumberger NV	1,071,405	0.19
	Total Curacao	1,071,405	0.19
Guernsey (30 June 2022: 0.03%)			
1,649	Amdocs Ltd	163,004	0.03
	Total Guernsey	163,004	0.03
Ireland (30 June 2022: 2.18%)			
10,138	Accenture Plc - Class A	3,128,384	0.56
3,029	Aon Plc	1,045,611	0.18
5,811	Eaton Corp Plc	1,168,592	0.21
3,375	Horizon Therapeutics Plc	347,119	0.06
10,281	Johnson Controls International plc	700,547	0.12
7,394	Linde Plc	2,817,705	0.50
20,290	Medtronic Plc	1,787,549	0.32
2,834	Seagate Technology Holdings Plc	175,340	0.03
1,407	STERIS Plc	316,547	0.06
3,480	Trane Technologies Plc	665,585	0.12
1,740	Willis Towers Watson Plc	409,770	0.07
	Total Ireland	12,562,749	2.23

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

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
Jersey (30 June 2022: 0.13%)			
20,841	Ancor Plc	207,993	0.04
4,017	Aptiv Plc	410,096	0.07
	Total Jersey	618,089	0.11
Liberia (30 June 2022: 0.02%)			
3,395	Royal Caribbean Cruises Ltd	352,197	0.06
	Total Liberia	352,197	0.06
Luxembourg (30 June 2022: 0.03%)			
2,015	Spotify Technology SA	323,508	0.06
	Total Luxembourg	323,508	0.06
Netherlands (30 June 2022: 0.07%)			
3,953	LyondellBasell Industries NV	363,004	0.06
	Total Netherlands	363,004	0.06
Panama (30 June 2022: 0.02%)			
14,315	Carnival Corp	269,551	0.05
	Total Panama	269,551	0.05
Switzerland (30 June 2022: 0.39%)			
6,191	Chubb Ltd	1,192,139	0.21
2,120	Garmin Ltd	221,095	0.04
4,955	TE Connectivity Ltd	694,493	0.13
	Total Switzerland	2,107,727	0.38
United Kingdom (30 June 2022: 0.12%)			
5,151	Royalty Pharma Plc - Class A	158,342	0.03
	Total United Kingdom	158,342	0.03

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%)			
8,691	3M Co	869,882	0.15
1,859	A O Smith Corp	135,298	0.02
26,240	Abbott Laboratories	2,860,685	0.51
26,646	AbbVie Inc	3,590,016	0.64
10,973	Activision Blizzard Inc	925,024	0.16
6,905	Adobe Inc	3,376,476	0.60
24,165	Advanced Micro Devices Inc	2,752,635	0.49
8,130	Aflac Inc	567,474	0.10
4,684	Agilent Technologies Inc	563,251	0.10
3,264	Air Products and Chemicals Inc	977,666	0.17
6,043	Airbnb Inc	774,471	0.14
2,188	Akamai Technologies Inc	196,636	0.03
1,799	Albemarle Corp	401,339	0.07
2,946	Alexandria Real Estate Equities Inc (REIT)	334,342	0.06
1,043	Align Technology Inc	368,847	0.07
3,756	Allstate Corp/The	409,554	0.07
3,859	Ally Financial Inc	104,232	0.02
1,859	Alnylam Pharmaceuticals Inc	353,098	0.06
77,901	Alphabet Inc	9,423,684	1.68
90,639	Alphabet Inc - Class A	10,849,488	1.93
26,188	Altria Group Inc	1,186,316	0.21
135,944	Amazon.com Inc	17,721,660	3.15
9,039	American Express Co	1,574,594	0.28
11,398	American International Group Inc	655,841	0.12
7,199	American Tower Corp (REIT)	1,396,174	0.25
3,199	American Water Works Co Inc	456,657	0.08
1,551	Ameriprise Financial Inc	515,180	0.09
2,459	AmerisourceBergen Corp	473,185	0.08
3,427	AMETEK Inc	554,763	0.10

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
8,080	Amgen Inc	1,793,922	0.32
8,399	Amphenol Corp - Class A	713,495	0.13
7,649	Analog Devices Inc	1,490,102	0.26
1,260	ANSYS Inc	416,140	0.07
6,072	Apollo Global Management Inc	466,390	0.08
225,207	Apple Inc	43,683,402	7.77
12,661	Applied Materials Inc	1,830,021	0.33
7,860	Archer-Daniels-Midland Co	593,902	0.11
3,469	Arista Networks Inc	562,186	0.10
3,290	Arthur J Gallagher & Co	722,385	0.13
107,770	AT&T Inc	1,718,932	0.31
2,294	Atlassian Corp	384,956	0.07
2,060	Atmos Energy Corp	239,660	0.04
3,238	Autodesk Inc	662,527	0.12
6,246	Automatic Data Processing Inc	1,372,808	0.24
275	AutoZone Inc	685,674	0.12
2,319	AvalonBay Communities Inc (REIT)	438,917	0.08
953	Avangrid Inc	35,909	0.01
10,525	Avantor Inc	216,184	0.04
16,041	Baker Hughes Co - Class A	507,056	0.09
4,472	Ball Corp	260,315	0.05
105,755	Bank of America Corp	3,034,111	0.54
12,022	Bank of New York Mellon Corp/The	535,219	0.10
7,857	Baxter International Inc	357,965	0.06
4,353	Becton Dickinson & Co	1,149,236	0.20
19,497	Berkshire Hathaway Inc - Class B	6,648,477	1.18
2,878	Best Buy Co Inc	235,852	0.04
2,148	Biogen Inc	611,858	0.11
2,564	BioMarin Pharmaceutical Inc	222,248	0.04

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
2,273	BlackRock Inc	1,570,961	0.28
10,813	Blackstone Inc	1,005,285	0.18
8,247	Block Inc	549,003	0.10
9,059	Boeing Co/The	1,912,898	0.34
574	Booking Holdings Inc	1,549,989	0.28
21,091	Boston Scientific Corp	1,140,812	0.20
31,795	Bristol-Myers Squibb Co	2,033,290	0.36
6,158	Broadcom Inc	5,341,634	0.95
1,726	Broadridge Financial Solutions Inc	285,877	0.05
4,607	Brown-Forman Corp	307,655	0.05
1,014	Burlington Stores Inc	159,593	0.03
3,966	Cadence Design Systems Inc	930,106	0.17
2,908	Caesars Entertainment Inc	148,221	0.03
2,706	Campbell Soup Co	123,691	0.02
5,897	Capital One Financial Corp	644,955	0.11
3,846	Cardinal Health Inc	363,716	0.06
2,187	CarMax Inc	183,052	0.03
12,818	Carrier Global Corp	637,183	0.11
2,618	Catalent Inc	113,516	0.02
7,826	Caterpillar Inc	1,925,587	0.34
1,680	Choe Global Markets Inc	231,857	0.04
4,966	CBRE Group Inc - Class A	400,806	0.07
2,111	CDW Corp/DE	387,369	0.07
1,877	Celanese Corp - Class A	217,357	0.04
8,296	Centene Corp	559,565	0.10
8,599	CenterPoint Energy Inc	250,661	0.04
1,649	CH Robinson Worldwide Inc	155,583	0.03
21,288	Charles Schwab Corp/The	1,206,604	0.21
1,659	Charter Communications Inc	609,467	0.11

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
3,694	Cheniere Energy Inc	562,818	0.10
26,250	Chevron Corp	4,130,437	0.73
1,374	Chewy Inc - Class A	54,232	0.01
409	Chipotle Mexican Grill Inc - Class A	874,851	0.16
3,865	Church & Dwight Co Inc	387,389	0.07
4,452	Cigna Group/The	1,249,231	0.22
2,153	Cincinnati Financial Corp	209,530	0.04
1,306	Cintas Corp	649,186	0.12
62,059	Cisco Systems Inc	3,210,933	0.57
28,810	Citigroup Inc	1,326,412	0.24
6,884	Citizens Financial Group Inc	179,535	0.03
1,793	Clorox Co/The	285,159	0.05
4,059	Cloudflare Inc	265,337	0.05
5,456	CME Group Inc	1,010,942	0.18
4,238	CMS Energy Corp	248,982	0.04
58,142	Coca-Cola Co/The	3,501,311	0.62
7,875	Cognizant Technology Solutions Corp	514,080	0.09
2,033	Coinbase Global Inc	145,461	0.03
12,759	Colgate-Palmolive Co	982,953	0.17
63,040	Comcast Corp	2,619,312	0.47
6,707	Conagra Brands Inc	226,160	0.04
18,274	ConocoPhillips	1,893,369	0.34
5,478	Consolidated Edison Inc	495,211	0.09
2,503	Constellation Brands Inc - Class A	616,063	0.11
4,925	Constellation Energy Corp	450,884	0.08
698	Cooper Cos Inc/The	267,634	0.05
7,162	Copart Inc	653,246	0.12
12,969	Corning Inc	454,434	0.08
10,461	Corteva Inc	599,415	0.11

L&G US Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
6,402	CoStar Group Inc	569,778	0.10
6,662	Costco Wholesale Corp	3,586,688	0.64
10,811	Coterra Energy Inc	273,518	0.05
15,813	Coupang Inc - Class A	275,146	0.05
3,070	CrowdStrike Holdings Inc	450,891	0.08
6,540	Crown Castle Inc (REIT)	745,168	0.13
30,567	CSX Corp	1,042,335	0.19
2,089	Cummins Inc	512,139	0.09
19,503	CVS Health Corp	1,348,242	0.24
9,879	Danaher Corp	2,370,960	0.42
1,683	Darden Restaurants Inc	281,196	0.05
4,499	Datadog Inc	442,612	0.08
4,134	Deere & Co	1,675,055	0.30
4,100	Dell Technologies Inc	221,851	0.04
8,722	Delta Air Lines Inc	414,644	0.07
9,867	Devon Energy Corp	476,971	0.08
5,721	Dexcom Inc	735,206	0.13
2,481	Diamondback Energy Inc	325,904	0.06
4,406	Digital Realty Trust Inc (REIT)	501,711	0.09
3,810	Discover Financial Services	445,199	0.08
2,767	DocuSign Inc - Class A	141,366	0.03
3,276	Dollar General Corp	556,199	0.10
2,963	Dollar Tree Inc	425,191	0.08
12,550	Dominion Energy Inc	649,964	0.12
506	Domino's Pizza Inc	170,517	0.03
4,389	DoorDash Inc	335,407	0.06
2,090	Dover Corp	308,589	0.05
10,860	Dow Inc	578,404	0.10
4,578	DR Horton Inc	557,097	0.10

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
2,892	DTE Energy Co	318,178	0.06
11,317	Duke Energy Corp	1,015,588	0.18
6,484	DuPont de Nemours Inc	463,217	0.08
1,683	Eastman Chemical Co	140,901	0.03
8,192	eBay Inc	366,100	0.07
3,757	Ecolab Inc	701,394	0.12
6,090	Edison International	422,951	0.08
9,089	Edwards Lifesciences Corp	857,365	0.15
3,653	Electronic Arts Inc	473,794	0.08
3,602	Elevance Health Inc	1,600,333	0.28
12,804	Eli Lilly & Co	6,004,820	1.07
8,600	Emerson Electric Co	777,354	0.14
1,985	Enphase Energy Inc	332,448	0.06
2,853	Entergy Corp	277,797	0.05
8,958	EOG Resources Inc	1,025,154	0.18
787	EPAM Systems Inc	176,878	0.03
1,880	Equifax Inc	442,364	0.08
1,444	Equinix Inc (REIT)	1,132,009	0.20
5,455	Equity Residential (REIT)	359,866	0.06
903	Essex Property Trust Inc (REIT)	211,573	0.04
3,303	Estee Lauder Cos Inc/The - Class A	648,643	0.12
1,789	Etsy Inc	151,367	0.03
5,095	Eversource Energy	361,337	0.06
14,678	Exelon Corp	597,982	0.11
2,132	Expedia Group Inc	233,219	0.04
2,243	Expeditors International of Washington Inc	271,695	0.05
2,215	Extra Space Storage Inc (REIT)	329,703	0.06
61,077	Exxon Mobil Corp	6,550,508	1.17
385	Fair Isaac Corp	311,546	0.06

L&G US Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
8,637	Fastenal Co	509,497	0.09
3,533	FedEx Corp	875,831	0.16
3,604	Fidelity National Financial Inc	129,744	0.02
8,552	Fidelity National Information Services Inc	467,794	0.08
11,578	Fifth Third Bancorp	303,459	0.05
9,400	FirstEnergy Corp	365,472	0.06
9,505	Fiserv Inc	1,199,056	0.21
1,035	FleetCor Technologies Inc	259,868	0.05
1,753	FMC Corp	182,908	0.03
57,931	Ford Motor Co	876,496	0.16
9,860	Fortinet Inc	745,317	0.13
5,631	Fortive Corp	421,030	0.07
2,074	Fox Corp	66,140	0.01
4,105	Fox Corp	139,570	0.02
4,058	Franklin Resources Inc	108,389	0.02
21,921	Freeport-McMoRan Inc	876,840	0.16
1,166	Gartner Inc	408,461	0.07
5,539	GE HealthCare Technologies Inc	449,988	0.08
9,695	Gen Digital Inc	179,842	0.03
3,567	General Dynamics Corp	767,440	0.14
16,273	General Electric Co	1,787,589	0.32
8,836	General Mills Inc	677,721	0.12
20,439	General Motors Co	788,128	0.14
2,028	Genuine Parts Co	343,198	0.06
18,881	Gilead Sciences Inc	1,455,159	0.26
3,893	Global Payments Inc	383,538	0.07
1,690	Globe Life Inc	185,258	0.03
5,094	Goldman Sachs Group Inc/The	1,643,019	0.29
12,957	Halliburton Co	427,451	0.08

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
4,501	Hartford Financial Services Group Inc/The	324,162	0.06
1,803	Hasbro Inc	116,780	0.02
3,123	HCA Healthcare Inc	947,768	0.17
7,463	Healthpeak Properties Inc (REIT)	150,006	0.03
1,880	Henry Schein Inc	152,468	0.03
2,135	Hershey Co/The	533,110	0.09
4,291	Hess Corp	583,361	0.10
18,382	Hewlett Packard Enterprise Co	308,818	0.05
3,841	Hilton Worldwide Holdings Inc	559,058	0.10
3,471	Hologic Inc	281,047	0.05
15,372	Home Depot Inc/The	4,775,158	0.85
10,148	Honeywell International Inc	2,105,710	0.37
3,934	Hormel Foods Corp	158,225	0.03
10,136	Host Hotels & Resorts Inc (REIT)	170,589	0.03
15,318	HP Inc	470,416	0.08
757	HubSpot Inc	402,792	0.07
1,841	Humana Inc	823,166	0.15
19,804	Huntington Bancshares Inc/OH	213,487	0.04
1,241	IDEXX Laboratories Inc	623,267	0.11
4,672	Illinois Tool Works Inc	1,168,748	0.21
2,366	Illumina Inc	443,601	0.08
2,708	Incyte Corp	168,573	0.03
5,616	Ingersoll Rand Inc	367,062	0.07
63,018	Intel Corp	2,107,322	0.37
1,361	Interactive Brokers Group Inc	113,058	0.02
8,097	Intercontinental Exchange Inc	915,609	0.16
13,749	International Business Machines Corp	1,839,754	0.33
3,825	International Flavors & Fragrances Inc	304,432	0.05
5,161	International Paper Co	164,171	0.03

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
4,135	Intuit Inc	1,894,616	0.34
5,304	Intuitive Surgical Inc	1,813,650	0.32
8,507	Invitation Homes Inc (REIT)	292,641	0.05
2,693	IQVIA Holdings Inc	605,306	0.11
4,327	Iron Mountain Inc (REIT)	245,860	0.04
1,357	J M Smucker Co/The	200,388	0.04
1,127	JB Hunt Transport Services Inc	204,021	0.04
39,274	Johnson & Johnson	6,500,632	1.16
44,059	JPMorgan Chase & Co	6,407,941	1.14
3,597	Kellogg Co	242,438	0.04
13,949	Keurig Dr Pepper Inc	436,185	0.08
13,141	KeyCorp	121,423	0.02
2,721	Keysight Technologies Inc	455,631	0.08
5,088	Kimberly-Clark Corp	702,449	0.12
29,200	Kinder Morgan Inc	502,824	0.09
9,474	KKR & Co Inc	530,544	0.09
2,083	KLA Corp	1,010,297	0.18
12,100	Kraft Heinz Co/The	429,550	0.08
11,156	Kroger Co/The	524,332	0.09
2,780	L3Harris Technologies Inc	544,241	0.10
1,256	Laboratory Corp of America Holdings	303,110	0.05
2,044	Lam Research Corp	1,314,006	0.23
4,684	Las Vegas Sands Corp	271,672	0.05
1,891	Leidos Holdings Inc	167,316	0.03
3,599	Lennar Corp	450,991	0.08
498	Lennar Corp	56,264	0.01
2,517	Liberty Broadband Corp	201,637	0.04
2,196	Live Nation Entertainment Inc	200,078	0.04
4,394	LKQ Corp	256,038	0.05

L&G US Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
3,855	Lockheed Martin Corp	1,774,765	0.32
2,725	Loews Corp	161,811	0.03
9,081	Lowe's Cos Inc	2,049,582	0.36
6,847	Lucid Group Inc	47,176	0.01
1,714	Lululemon Athletica Inc	648,749	0.12
2,417	M&T Bank Corp	299,128	0.05
6,784	Marathon Petroleum Corp	791,014	0.14
188	Markel Group Inc	260,038	0.05
4,034	Marriott International Inc/MD	741,005	0.13
7,474	Marsh & McLennan Cos Inc	1,405,710	0.25
999	Martin Marietta Materials Inc	461,228	0.08
13,166	Marvell Technology Inc	787,063	0.14
4,111	Masco Corp	235,889	0.04
12,757	Mastercard Inc	5,017,328	0.89
3,940	Match Group Inc	164,889	0.03
3,734	McCormick & Co Inc/MD	325,717	0.06
11,044	McDonald's Corp	3,295,640	0.59
2,036	McKesson Corp	870,003	0.15
694	MercadoLibre Inc	822,112	0.15
38,264	Merck & Co Inc	4,415,283	0.79
33,472	Meta Platforms Inc - Class A	9,605,795	1.71
10,165	MetLife Inc	574,627	0.10
341	Mettler-Toledo International Inc	447,269	0.08
4,459	MGM Resorts International	195,839	0.03
8,080	Microchip Technology Inc	723,887	0.13
16,487	Micron Technology Inc	1,040,495	0.19
110,960	Microsoft Corp	37,786,318	6.72
1,688	Mid-America Apartment Communities Inc (REIT)	256,340	0.05
466	Mobileye Global Inc - Class A	17,904	0.00

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
4,962	Moderna Inc	602,883	0.11
2,590	Molson Coors Beverage Co - Class B	170,526	0.03
20,624	Mondelez International Inc	1,504,315	0.27
975	MongoDB Inc - Class A	400,715	0.07
7,503	Monster Beverage Corp	430,972	0.08
2,395	Moody's Corp	832,789	0.15
19,837	Morgan Stanley	1,694,080	0.30
4,978	Mosaic Co/The	174,230	0.03
2,585	Motorola Solutions Inc	758,129	0.13
1,205	MSCI Inc - Class A	565,494	0.10
4,747	Nasdaq Inc	236,638	0.04
3,091	NetApp Inc	236,152	0.04
6,590	Netflix Inc	2,902,829	0.52
11,884	Newmont Corp	506,971	0.09
30,543	NextEra Energy Inc	2,266,291	0.40
18,563	NIKE Inc	2,048,798	0.36
5,963	NiSource Inc	163,088	0.03
3,367	Norfolk Southern Corp	763,501	0.14
3,207	Northern Trust Corp	237,767	0.04
2,272	Northrop Grumman Corp	1,035,578	0.18
3,946	Nucor Corp	647,065	0.12
35,874	NVIDIA Corp	15,175,419	2.70
43	NVR Inc	273,077	0.05
11,002	Occidental Petroleum Corp	646,918	0.12
2,308	Okta Inc	160,060	0.03
1,444	Old Dominion Freight Line Inc	533,919	0.09
2,807	Omnicom Group Inc	267,086	0.05
6,398	ON Semiconductor Corp	605,123	0.11
6,326	ONEOK Inc	390,441	0.07

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
23,220	Oracle Corp	2,765,270	0.49
945	O'Reilly Automotive Inc	902,758	0.16
6,410	Otis Worldwide Corp	570,554	0.10
8,070	PACCAR Inc	675,056	0.12
1,322	Packaging Corp of America	174,716	0.03
27,289	Palantir Technologies Inc	418,340	0.07
4,488	Palo Alto Networks Inc	1,146,729	0.20
7,581	Paramount Global - Class B	120,614	0.02
1,900	Parker-Hannifin Corp	741,076	0.13
4,875	Paychex Inc	545,366	0.10
718	Paycom Software Inc	230,650	0.04
17,447	PayPal Holdings Inc	1,164,238	0.21
20,620	PepsiCo Inc	3,819,236	0.68
84,633	Pfizer Inc	3,104,338	0.55
23,420	Philip Morris International Inc	2,286,260	0.41
7,070	Phillips 66	674,337	0.12
8,123	Pinterest Inc	222,083	0.04
3,586	Pioneer Natural Resources Co	742,947	0.13
6,052	PNC Financial Services Group Inc/The	762,249	0.14
3,540	PPG Industries Inc	524,982	0.09
12,722	PPL Corp	336,624	0.06
3,560	Principal Financial Group Inc	269,990	0.05
35,237	Procter & Gamble Co/The	5,346,862	0.95
8,887	Progressive Corp/The	1,176,372	0.21
14,133	Prologis Inc (REIT)	1,733,130	0.31
5,862	Prudential Financial Inc	517,146	0.09
7,855	Public Service Enterprise Group Inc	491,802	0.09
2,289	Public Storage (REIT)	668,113	0.12
3,339	PulteGroup Inc	259,374	0.05

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
16,970	QUALCOMM Inc	2,020,109	0.36
2,153	Quanta Services Inc	422,957	0.08
1,600	Quest Diagnostics Inc	224,896	0.04
2,738	Raymond James Financial Inc	284,122	0.05
22,155	Raytheon Technologies Corp	2,170,304	0.39
10,107	Realty Income Corp (REIT)	604,298	0.11
1,557	Regeneron Pharmaceuticals Inc	1,118,767	0.20
12,956	Regions Financial Corp	230,876	0.04
3,131	Republic Services Inc - Class A	479,575	0.09
2,140	ResMed Inc	467,590	0.08
10,802	Rivian Automotive Inc	179,961	0.03
4,970	ROBLOX Corp	200,291	0.04
1,541	Rocket Cos Inc	13,807	0.00
1,715	Rockwell Automation Inc	565,007	0.10
3,512	Rollins Inc	150,419	0.03
1,539	Roper Technologies Inc	739,951	0.13
5,115	Ross Stores Inc	573,545	0.10
4,840	S&P Global Inc	1,940,308	0.35
14,762	Salesforce Inc	3,118,620	0.55
1,672	SBA Communications Corp (REIT) - Class A	387,503	0.07
2,070	Seagen Inc	398,392	0.07
4,765	Sempra	693,736	0.12
3,082	ServiceNow Inc	1,731,992	0.31
3,681	Sherwin-Williams Co/The	977,379	0.17
4,918	Simon Property Group Inc (REIT)	567,931	0.10
7,769	Sirius XM Holdings Inc	35,194	0.01
2,227	Skyworks Solutions Inc	246,507	0.04
14,370	Snap Inc	170,141	0.03
730	Snap-on Inc	210,379	0.04

L&G US Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
4,049	Snowflake Inc	712,543	0.13
16,047	Southern Co/The (Units)	1,127,302	0.20
1,219	Southern Copper Corp	87,451	0.02
8,486	Southwest Airlines Co	307,278	0.05
2,298	Splunk Inc	243,795	0.04
3,152	SS&C Technologies Holdings Inc	191,011	0.03
2,146	Stanley Black & Decker Inc	201,102	0.04
17,063	Starbucks Corp	1,690,261	0.30
5,363	State Street Corp	392,464	0.07
4,851	Stryker Corp	1,479,992	0.26
6,871	Synchrony Financial	233,064	0.04
2,225	Synopsys Inc	968,787	0.17
7,501	Sysco Corp	556,574	0.10
3,154	T Rowe Price Group Inc	353,311	0.06
2,539	Take-Two Interactive Software Inc	373,639	0.07
7,002	Target Corp	923,564	0.16
642	Teleflex Inc	155,383	0.03
2,362	Teradyne Inc	262,961	0.05
41,412	Tesla Inc	10,840,419	1.93
13,537	Texas Instruments Inc	2,436,931	0.43
3,003	Textron Inc	203,093	0.04
5,847	Thermo Fisher Scientific Inc	3,050,672	0.54
17,400	TJX Cos Inc/The	1,475,346	0.26
8,372	T-Mobile US Inc	1,162,871	0.21
1,570	Tractor Supply Co	347,127	0.06
6,574	Trade Desk Inc/The - Class A	507,644	0.09
750	TransDigm Group Inc	670,627	0.12
2,798	TransUnion	219,167	0.04
3,502	Travelers Cos Inc/The	608,157	0.11

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
3,504	Trimble Inc	185,502	0.03
20,560	Truist Financial Corp	623,996	0.11
2,438	Twilio Inc - Class A	155,106	0.03
4,000	Tyson Foods Inc - Class A	204,160	0.04
29,650	Uber Technologies Inc	1,279,991	0.23
4,516	UDR Inc (REIT)	194,007	0.03
716	Ulta Beauty Inc	336,946	0.06
9,239	Union Pacific Corp	1,890,484	0.34
4,580	United Airlines Holdings Inc	251,305	0.04
10,966	United Parcel Service Inc - Class B	1,965,656	0.35
1,010	United Rentals Inc	449,824	0.08
14,017	UnitedHealth Group Inc	6,737,131	1.20
3,550	Unity Software Inc	154,141	0.03
22,895	US Bancorp	756,451	0.13
582	Vail Resorts Inc	146,524	0.03
5,769	Valero Energy Corp	676,704	0.12
2,307	Veeva Systems Inc - Class A	456,163	0.08
6,733	Ventas Inc (REIT)	318,269	0.06
1,334	VeriSign Inc	301,444	0.05
2,335	Verisk Analytics Inc - Class A	527,780	0.09
63,123	Verizon Communications Inc	2,347,544	0.42
3,899	Vertex Pharmaceuticals Inc	1,372,097	0.24
16,795	Viatis Inc	167,614	0.03
14,045	VICI Properties Inc (REIT) - Class A	441,434	0.08
24,649	Visa Inc - Class A	5,853,645	1.04
3,402	VMware Inc	488,833	0.09
1,813	Vulcan Materials Co	408,723	0.07
2,764	W R Berkley Corp	164,624	0.03
11,406	Walgreens Boots Alliance Inc	324,957	0.06

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.87%) (continued)			
United States (30 June 2022: 96.62%) (continued)			
21,422	Walmart Inc	3,367,110	0.60
27,786	Walt Disney Co/The	2,480,734	0.44
33,368	Warner Bros Discovery Inc	418,435	0.07
1,686	Warner Music Group Corp - Class A	43,988	0.01
6,220	Waste Management Inc	1,078,672	0.19
849	Waters Corp	226,292	0.04
5,132	WEC Energy Group Inc	452,848	0.08
7,434	Welltower Inc (REIT)	601,336	0.11
1,098	West Pharmaceutical Services Inc	419,952	0.07
5,247	Western Digital Corp	199,019	0.04
2,404	Westinghouse Air Brake Technologies Corp	263,647	0.05
10,407	Weyerhaeuser Co (REIT)	348,739	0.06
766	Whirlpool Corp	113,973	0.02
17,985	Williams Cos Inc/The	586,851	0.10
3,021	Workday Inc - Class A	682,414	0.12
2,915	WP Carey Inc (REIT)	196,937	0.03
642	WW Grainger Inc	506,275	0.09
8,052	Xcel Energy Inc	500,593	0.09
2,521	Xylem Inc/NY	283,915	0.05
5,985	Yum China Holdings Inc	338,153	0.06
4,360	Yum! Brands Inc	604,078	0.11
743	Zebra Technologies Corp	219,802	0.04
3,350	Zimmer Biomet Holdings Inc	487,760	0.09
6,907	Zoetis Inc	1,189,454	0.21
3,125	Zoom Video Communications Inc - Class A	212,125	0.04
1,174	Zscaler Inc	171,756	0.03
	Total United States	542,872,827	96.57
	Total Common Stock	561,552,353	99.89

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

As at 30 June 2023

Total Investments	Value \$	% of Net Assets
Common Stock	561,552,353	99.89
Other Assets and Liabilities	623,060	0.11
Net Assets Attributable to Holders of Redeemable Participating Shares	562,175,413	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.89
Other assets	0.11
	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 (unaudited)**

As at 30 June 2023

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2022: 99.71%)			
Ireland (30 June 2022: 0.26%)			
4,508	DCC Plc	198,262	0.22
Total Ireland		198,262	0.22
Isle of Man (30 June 2022: 0.40%)			
28,666	Entain Plc	364,632	0.41
Total Isle of Man		364,632	0.41
Jersey (30 June 2022: 5.28%)			
43,809	Experian Plc	1,322,156	1.49
458,848	Glencore Plc	2,039,579	2.30
51,173	WPP Plc	421,358	0.48
Total Jersey		3,783,093	4.27
Luxembourg (30 June 2022: 0.18%)			
43,354	B&M European Value Retail SA	241,482	0.27
Total Luxembourg		241,482	0.27
Netherlands (30 June 2022: 0.50%)			
45,947	CNH Industrial NV	520,664	0.59
Total Netherlands		520,664	0.59
Spain (30 June 2022: 0.22%)			
185,574	International Consolidated Airlines Group SA	300,444	0.34
Total Spain		300,444	0.34
United Kingdom (30 June 2022: 92.77%)			
45,804	3i Group Plc	892,491	1.01
98,740	abrtn plc	215,451	0.24
9,163	Admiral Group Plc	190,774	0.21

L&G UK Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2022: 99.71%) (continued)			
United Kingdom (30 June 2022: 92.77%) (continued)			
15,705	Allfunds Group Plc	75,338	0.08
57,314	Anglo American Plc	1,279,822	1.44
16,959	Antofagasta Plc	247,771	0.28
21,261	Ashtead Group Plc	1,157,449	1.31
16,490	Associated British Foods Plc	328,316	0.37
72,054	AstraZeneca Plc	8,124,809	9.16
42,357	Auto Trader Group Plc '144A'	258,547	0.29
134,531	Aviva Plc	531,666	0.60
145,430	BAE Systems Plc	1,348,136	1.52
777,416	Barclays Plc	1,192,401	1.34
47,094	Barratt Developments Plc	194,734	0.22
4,718	Berkeley Group Holdings Plc	185,087	0.21
780,706	BP Plc	3,578,366	4.04
99,810	British American Tobacco Plc	2,603,045	2.94
45,411	British Land Co Plc/The (REIT)	137,505	0.15
341,318	BT Group Plc	417,603	0.47
15,852	Bunzl Plc	475,401	0.54
18,399	Burberry Group Plc	390,059	0.44
9,439	Coca-Cola Europacific Partners Plc	478,354	0.54
83,562	Compass Group Plc	1,840,035	2.07
76,510	ConvaTec Group Plc '144A'	156,999	0.18
6,699	Croda International Plc	376,886	0.42
108,953	Diageo Plc	3,681,522	4.15
63,393	Dowlais Group Plc	80,509	0.09
65,195	DS Smith Plc	177,200	0.20
5,149	Evraz Plc*	–	–
8,620	Fresnillo Plc	52,599	0.06
198,573	GSK Plc	2,757,782	3.11
245,695	Haleon Plc	791,752	0.89

L&G UK Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2022: 99.71%) (continued)			
United Kingdom (30 June 2022: 92.77%) (continued)			
17,777	Halma Plc	404,782	0.46
17,371	Hargreaves Lansdown Plc	141,678	0.16
7,008	Hikma Pharmaceuticals Plc	132,486	0.15
974,928	HSBC Holdings Plc	6,061,127	6.83
41,562	Imperial Brands Plc	722,555	0.81
65,715	Informa Plc	477,091	0.54
8,058	InterContinental Hotels Group Plc	437,872	0.49
15,223	Intermediate Capital Group Plc	209,697	0.24
7,444	Intertek Group Plc	317,487	0.36
83,641	J Sainsbury Plc	224,994	0.25
124,960	JD Sports Fashion Plc	182,442	0.21
8,422	Johnson Matthey Plc	147,048	0.17
94,540	Kingfisher Plc	219,049	0.25
33,847	Land Securities Group Plc (REIT)	194,349	0.22
291,997	Legal & General Group Plc	663,709	0.75
7,598	Liberty Global Plc	100,761	0.11
11,125	Liberty Global Plc	155,497	0.18
3,246,964	Lloyds Banking Group Plc	1,415,352	1.60
17,408	London Stock Exchange Group Plc	1,456,353	1.64
106,041	M&G Plc	202,962	0.23
64,250	Melrose Industries Plc	325,233	0.37
22,646	Mondi Plc	271,526	0.31
178,473	National Grid Plc	1,857,012	2.09
255,967	NatWest Group Plc	616,369	0.69
5,686	Next Plc	392,334	0.44
658	NMC Health Plc*	–	–
28,912	Ocado Group Plc	164,220	0.18
33,129	Pearson Plc	272,320	0.31
15,887	Persimmon Plc	162,921	0.18

L&G UK Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2022: 99.71%) (continued)			
United Kingdom (30 June 2022: 92.77%) (continued)			
33,782	Phoenix Group Holdings Plc	179,653	0.20
134,116	Prudential Plc	1,486,676	1.68
34,709	Reckitt Benckiser Group Plc	2,051,996	2.31
90,606	RELX Plc	2,374,783	2.68
118,789	Rentokil Initial Plc	730,552	0.82
36,412	Rightmove Plc	190,508	0.21
52,466	Rio Tinto Plc	2,615,692	2.95
402,761	Rolls-Royce Holdings Plc	608,370	0.69
47,355	Sage Group Plc/The	437,939	0.49
45,805	Schroders Plc	200,305	0.23
61,359	Segro Plc (REIT)	439,821	0.50
11,791	Severn Trent Plc	302,557	0.34
335,020	Shell Plc	7,847,843	8.85
41,704	Smith & Nephew Plc	528,807	0.60
16,154	Smiths Group Plc	265,572	0.30
3,606	Spirax-Sarco Engineering Plc	373,762	0.42
51,902	SSE Plc	955,516	1.08
27,772	St James's Place Plc	302,020	0.34
116,471	Standard Chartered Plc	795,497	0.90
171,384	Taylor Wimpey Plc	176,097	0.20
351,746	Tesco Plc	873,737	0.99
120,699	Unilever Plc	4,945,642	5.58
31,881	United Utilities Group Plc	306,568	0.35
1,209,904	Vodafone Group Plc	894,966	1.01
12,349	Weir Group Plc/The	216,848	0.24
9,405	Whitbread Plc	318,453	0.36
28,418	Wise Plc - Class A	186,763	0.21
	Total United Kingdom	82,754,578	93.32
	Total Common Stock	88,163,155	99.42

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

As at 30 June 2023

	Value £	% of Net Assets
Total Investments		
Common Stock	88,163,155	99.42
Other Assets and Liabilities	515,254	0.58
Net Assets Attributable to Holders of Redeemable Participating Shares	88,678,409	100.00

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing	99.41
Other assets	0.59
	100.00

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

*These securities are valued at zero.

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%)			
Japan (30 June 2022: 99.40%)			
2,100	ABC-Mart Inc	113,431	0.04
28,400	Acom Co Ltd	68,536	0.02
14,100	Advantest Corp	1,868,163	0.63
58,900	Aeon Co Ltd	1,198,905	0.41
5,900	Aeon Mall Co Ltd	75,967	0.03
15,600	AGC Inc	557,255	0.19
12,900	Air Water Inc	177,923	0.06
10,800	Aisin Corp	330,796	0.11
39,900	Ajinomoto Co Inc	1,580,154	0.54
13,400	Alfresa Holdings Corp	199,700	0.07
23,500	Amada Co Ltd	229,740	0.08
33,400	ANA Holdings Inc	791,700	0.27
36,800	Asahi Group Holdings Ltd	1,419,194	0.48
16,200	Asahi Intecc Co Ltd	315,067	0.11
103,800	Asahi Kasei Corp	698,056	0.24
12,200	Asics Corp	373,170	0.13
135,900	Astellas Pharma Inc	2,020,611	0.69
9,522	Azbil Corp	298,503	0.10
44,400	Bandai Namco Holdings Inc	1,020,185	0.35
10,100	BayCurrent Consulting Inc	375,112	0.13
42,500	Bridgestone Corp	1,732,521	0.59
18,000	Brother Industries Ltd	261,466	0.09
5,200	Calbee Inc	98,110	0.03
77,500	Canon Inc	2,032,206	0.69
12,578	Capcom Co Ltd	495,601	0.17
17,300	Casio Computer Co Ltd	141,359	0.05
14,300	Central Japan Railway Co	1,786,820	0.61
53,700	Chiba Bank Ltd/The	324,686	0.11
56,100	Chubu Electric Power Co Inc	681,964	0.23
48,900	Chugai Pharmaceutical Co Ltd	1,382,401	0.47

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%) (continued)			
Japan (30 June 2022: 99.40%) (continued)			
8,500	Coca-Cola Bottlers Japan Holdings Inc	89,625	0.03
86,100	Concordia Financial Group Ltd	335,143	0.11
1,200	Cosmos Pharmaceutical Corp	120,967	0.04
30,200	CyberAgent Inc	218,975	0.07
17,500	Dai Nippon Printing Co Ltd	493,756	0.17
26,600	Daifuku Co Ltd	541,533	0.18
74,200	Dai-ichi Life Holdings Inc	1,405,608	0.48
147,000	Daiichi Sankyo Co Ltd	4,627,598	1.57
21,100	Daikin Industries Ltd	4,272,262	1.45
4,500	Daito Trust Construction Co Ltd	454,094	0.15
48,300	Daiwa House Industry Co Ltd	1,267,192	0.43
157	Daiwa House REIT Investment Corp (REIT)	300,020	0.10
111,200	Daiwa Securities Group Inc	569,560	0.19
34,200	Denso Corp	2,282,208	0.78
15,200	Dentsu Group Inc	495,642	0.17
6,800	Disco Corp	1,063,742	0.36
27,800	East Japan Railway Co	1,536,227	0.52
7,200	Ebara Corp	341,880	0.12
21,600	Eisai Co Ltd	1,453,201	0.49
211,000	ENEOS Holdings Inc	721,752	0.25
72,600	FANUC Corp	2,527,576	0.86
12,800	Fast Retailing Co Ltd	3,251,918	1.11
8,299	Food & Life Cos Ltd	160,830	0.05
10,200	Fuji Electric Co Ltd	443,892	0.15
23,100	FUJIFILM Holdings Corp	1,365,047	0.46
14,600	Fujitsu Ltd	1,878,348	0.64
13,600	Fukuoka Financial Group Inc	279,744	0.10
321	GLP J-Reit (REIT)	315,592	0.11
3,500	GMO Payment Gateway Inc	271,215	0.09
15,300	Hakuhodo DY Holdings Inc	160,055	0.05
10,800	Hamamatsu Photonics KK	524,999	0.18

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%) (continued)			
Japan (30 June 2022: 99.40%) (continued)			
19,000	Hankyu Hanshin Holdings Inc	625,073	0.21
4,700	Harmonic Drive Systems Inc	149,908	0.05
21,000	Haseko Corp	257,605	0.09
1,500	Hikari Tsushin Inc	213,789	0.07
18,300	Hino Motors Ltd	77,209	0.03
2,100	Hirose Electric Co Ltd	277,147	0.09
5,500	Hisamitsu Pharmaceutical Co Inc	143,460	0.05
8,100	Hitachi Construction Machinery Co Ltd	225,736	0.08
70,500	Hitachi Ltd	4,339,211	1.47
129,500	Honda Motor Co Ltd	3,889,435	1.32
7,700	Hoshizaki Corp	274,682	0.09
26,900	Hoya Corp	3,177,898	1.08
37,700	Hulic Co Ltd	321,090	0.11
9,567	Ibiden Co Ltd	536,152	0.18
18,440	Idemitsu Kosan Co Ltd	368,200	0.13
11,500	IHI Corp	309,351	0.11
14,800	Iida Group Holdings Co Ltd	248,416	0.08
73,000	Inpex Corp	807,099	0.27
23,800	Isetan Mitsukoshi Holdings Ltd	240,742	0.08
45,600	Isuzu Motors Ltd	548,960	0.19
3,900	Ito En Ltd	107,096	0.04
106,300	ITOCHU Corp	4,182,572	1.42
6,200	Itochu Techno-Solutions Corp	155,970	0.05
17,200	J Front Retailing Co Ltd	164,045	0.06
32,300	Japan Airlines Co Ltd	697,243	0.24
39,300	Japan Exchange Group Inc	681,941	0.23
525	Japan Metropolitan Fund Invest (REIT)	349,794	0.12
28,898	Japan Post Bank Co Ltd	224,730	0.08
164,200	Japan Post Holdings Co Ltd	1,177,523	0.40
13,900	Japan Post Insurance Co Ltd	208,353	0.07
86,300	Japan Tobacco Inc	1,882,616	0.64

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%) (continued)			
Japan (30 June 2022: 99.40%) (continued)			
41,400	JFE Holdings Inc	587,193	0.20
16,600	JGC Holdings Corp	214,197	0.07
14,900	JSR Corp	423,697	0.14
16,500	JTEKT Corp	148,978	0.05
33,800	Kajima Corp	507,462	0.17
8,800	Kakaku.com Inc	125,606	0.04
56,900	Kansai Electric Power Co Inc/The	710,782	0.24
16,500	Kansai Paint Co Ltd	241,390	0.08
34,600	Kao Corp	1,248,171	0.42
12,100	Kawasaki Heavy Industries Ltd	307,575	0.10
9,708	Kawasaki Kisen Kaisha Ltd	236,361	0.08
119,100	KDDI Corp	3,666,897	1.25
7,900	Keihan Holdings Co Ltd	207,263	0.07
23,200	Keikyu Corp	204,175	0.07
7,500	Keio Corp	234,701	0.08
11,900	Keisei Electric Railway Co Ltd	490,375	0.17
7,300	Kewpie Corp	118,994	0.04
14,100	Keyence Corp	6,619,053	2.25
11,700	Kikkoman Corp	663,136	0.23
14,500	Kintetsu Group Holdings Co Ltd	500,003	0.17
63,100	Kirin Holdings Co Ltd	917,457	0.31
4,400	Kobayashi Pharmaceutical Co Ltd	238,090	0.08
10,144	Kobe Bussan Co Ltd	261,504	0.09
8,056	Koei Tecmo Holdings Co Ltd	138,535	0.05
17,600	Koito Manufacturing Co Ltd	315,688	0.11
69,100	Komatsu Ltd	1,855,447	0.63
7,100	Konami Group Corp	369,454	0.13
2,500	Kose Corp	238,524	0.08
83,300	Kubota Corp	1,209,719	0.41
22,700	Kuraray Co Ltd	219,642	0.07
8,500	Kurita Water Industries Ltd	323,098	0.11

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%) (continued)			
Japan (30 June 2022: 99.40%) (continued)			
25,800	Kyocera Corp	1,390,720	0.47
18,300	Kyowa Kirin Co Ltd	337,297	0.11
38,400	Kyushu Electric Power Co Inc	244,558	0.08
10,200	Kyushu Railway Co	218,559	0.07
6,043	Lasertec Corp (Units)	902,049	0.31
4,100	Lawson Inc	181,179	0.06
16,800	Lion Corp	156,045	0.05
21,500	Lixil Corp	271,325	0.09
31,600	M3 Inc	679,727	0.23
18,800	Makita Corp	524,972	0.18
129,500	Marubeni Corp	2,186,183	0.74
12,800	Marui Group Co Ltd	222,108	0.08
8,929	MatsukiyoCocokara & Co	498,976	0.17
42,700	Mazda Motor Corp	411,682	0.14
6,000	McDonald's Holdings Co Japan Ltd	232,885	0.08
92,700	Mebuki Financial Group Inc	219,091	0.07
13,700	Medipal Holdings Corp	222,844	0.08
21,800	MEIJI Holdings Co Ltd	485,366	0.17
8,000	Mercari Inc	185,920	0.06
30,100	MINEBEA MITSUMI Inc	563,327	0.19
21,800	MISUMI Group Inc	432,727	0.15
113,900	Mitsubishi Chemical Group Corp	680,240	0.23
95,700	Mitsubishi Corp	4,588,514	1.56
151,100	Mitsubishi Electric Corp	2,119,069	0.72
99,800	Mitsubishi Estate Co Ltd	1,180,738	0.40
13,300	Mitsubishi Gas Chemical Co Inc	192,366	0.07
73,100	Mitsubishi HC Capital Inc	432,172	0.15
25,300	Mitsubishi Heavy Industries Ltd	1,174,721	0.40
10,200	Mitsubishi Materials Corp	182,321	0.06
48,694	Mitsubishi Motors Corp	168,821	0.06
875,800	Mitsubishi UFJ Financial Group Inc	6,453,294	2.19

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%) (continued)			
Japan (30 June 2022: 99.40%) (continued)			
115,000	Mitsui & Co Ltd	4,305,289	1.46
13,400	Mitsui Chemicals Inc	392,075	0.13
69,200	Mitsui Fudosan Co Ltd	1,369,541	0.47
27,600	Mitsui OSK Lines Ltd	659,948	0.22
7,394	Miura Co Ltd	191,328	0.07
193,460	Mizuho Financial Group Inc	2,943,360	1.00
18,100	MonotaRO Co Ltd	228,293	0.08
32,200	MS&AD Insurance Group Holdings Inc	1,135,304	0.39
47,200	Murata Manufacturing Co Ltd	2,689,585	0.91
7,700	Nabtesco Corp	168,293	0.06
13,700	Nagoya Railroad Co Ltd	219,147	0.07
19,700	NEC Corp	949,324	0.32
34,800	Nexon Co Ltd	661,401	0.23
21,100	NGK Insulators Ltd	250,219	0.09
8,500	NH Foods Ltd	229,415	0.08
8,500	Nichirei Corp	181,191	0.06
37,000	NIDEC CORP	2,008,268	0.68
25,000	Nihon M&A Center Holdings Inc	190,006	0.06
27,100	Nikon Corp	348,277	0.12
88,200	Nintendo Co Ltd	3,992,142	1.36
123	Nippon Building Fund Inc (REIT)	481,669	0.16
6,430	NIPPON EXPRESS HOLDINGS INC	360,527	0.12
68,600	Nippon Paint Holdings Co Ltd	561,482	0.19
170	Nippon Prologis REIT Inc (REIT)	340,270	0.12
14,300	Nippon Sanso Holdings Corp	307,895	0.10
4,300	Nippon Shinyaku Co Ltd	174,755	0.06
66,000	Nippon Steel Corp	1,371,737	0.47
4,085,000	Nippon Telegraph & Telephone Corp	4,818,849	1.64
11,600	Nippon Television Holdings Inc	109,872	0.04
37,900	Nippon Yusen KK	836,482	0.28
10,500	Nissan Chemical Corp	448,158	0.15

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%) (continued)			
Japan (30 June 2022: 99.40%) (continued)			
170,900	Nissan Motor Co Ltd	695,495	0.24
17,300	Nisshin Seifun Group Inc	212,996	0.07
4,400	Nissin Foods Holdings Co Ltd	362,570	0.12
13,700	Niterra Co Ltd	273,270	0.09
6,200	Nitori Holdings Co Ltd	690,843	0.24
11,500	Nitto Denko Corp	845,781	0.29
220,000	Nomura Holdings Inc	832,905	0.28
9,100	Nomura Real Estate Holdings Inc	214,947	0.07
319	Nomura Real Estate Master Fund Inc (REIT)	366,596	0.12
30,100	Nomura Research Institute Ltd	824,894	0.28
39,000	NSK Ltd	247,543	0.08
48,100	NTT Data Group Corp	667,912	0.23
51,600	Obayashi Corp	444,117	0.15
1,900	OBIC Business Consultants Co Ltd	69,146	0.02
4,900	Obic Co Ltd	781,098	0.27
24,900	Odakyu Electric Railway Co Ltd	331,719	0.11
77,200	Oji Holdings Corp	287,146	0.10
97,200	Olympus Corp	1,523,888	0.52
14,200	Omron Corp	861,422	0.29
33,200	Ono Pharmaceutical Co Ltd	598,604	0.20
6,405	Open House Group Co Ltd	228,973	0.08
2,700	Oracle Corp Japan	199,696	0.07
84,500	Oriental Land Co Ltd/Japan	3,274,532	1.11
89,600	ORIX Corp	1,619,538	0.55
201	Orix JREIT Inc (REIT)	246,704	0.08
30,400	Osaka Gas Co Ltd	464,303	0.16
8,100	Otsuka Corp	313,105	0.11
33,300	Otsuka Holdings Co Ltd	1,214,407	0.41
29,200	Pan Pacific International Holdings Corp	519,816	0.18
174,700	Panasonic Holdings Corp	2,119,462	0.72
10,100	Park24 Co Ltd	136,404	0.05

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%) (continued)			
Japan (30 June 2022: 99.40%) (continued)			
14,200	Persol Holdings Co Ltd	254,359	0.09
5,500	Pola Orbis Holdings Inc	79,721	0.03
7,874	Rakus Co Ltd	132,355	0.05
69,300	Rakuten Group Inc	239,255	0.08
110,900	Recruit Holdings Co Ltd	3,501,136	1.19
92,800	Renesas Electronics Corp	1,734,522	0.59
181,800	Resona Holdings Inc	868,278	0.30
13,300	Resonac Holdings Corp	214,037	0.07
42,000	Ricoh Co Ltd	355,243	0.12
8,400	Rinnai Corp	181,966	0.06
6,600	Rohm Co Ltd	617,373	0.21
12,600	Rohto Pharmaceutical Co Ltd	282,538	0.10
17,900	Ryohin Keikaku Co Ltd	176,170	0.06
25,000	Santen Pharmaceutical Co Ltd	211,973	0.07
20,800	SBI Holdings Inc	398,414	0.14
5,000	SBI Shinsei Bank Ltd	97,226	0.03
3,500	SCREEN Holdings Co Ltd	393,261	0.13
10,200	SCSK Corp	159,455	0.05
15,900	Secom Co Ltd	1,071,367	0.36
12,200	Sega Sammy Holdings Inc	259,303	0.09
15,600	Seibu Holdings Inc	159,956	0.05
20,100	Seiko Epson Corp	311,370	0.11
30,400	Sekisui Chemical Co Ltd	435,803	0.15
48,900	Sekisui House Ltd	983,007	0.33
58,500	Seven & i Holdings Co Ltd	2,511,450	0.85
43,300	Seven Bank Ltd	84,811	0.03
34,800	SG Holdings Co Ltd	492,981	0.17
23,300	Sharp Corp/Japan	129,594	0.04
20,300	Shimadzu Corp	621,914	0.21
1,600	Shimamura Co Ltd	150,773	0.05
6,100	Shimano Inc	1,011,215	0.34

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%) (continued)			
Japan (30 June 2022: 99.40%) (continued)			
43,100	Shimizu Corp	271,449	0.09
150,600	Shin-Etsu Chemical Co Ltd	4,968,075	1.69
6,078	Shinko Electric Industries Co Ltd	246,089	0.08
22,400	Shionogi & Co Ltd	940,727	0.32
30,000	Shiseido Co Ltd	1,347,701	0.46
39,817	Shizuoka Financial Group Inc	286,227	0.10
4,300	SMC Corp	2,364,576	0.80
217,200	SoftBank Corp	2,314,235	0.79
74,500	SoftBank Group Corp	3,491,116	1.19
25,500	Sohgo Security Services Co Ltd	143,648	0.05
15,740	Sojitz Corp	345,978	0.12
24,600	Sompo Holdings Inc	1,099,328	0.37
94,900	Sony Group Corp	8,512,667	2.89
6,400	Square Enix Holdings Co Ltd	296,144	0.10
10,900	Stanley Electric Co Ltd	218,777	0.07
46,600	Subaru Corp	871,483	0.30
2,239	Sugi Holdings Co Ltd	99,453	0.03
26,600	SUMCO Corp	373,230	0.13
109,800	Sumitomo Chemical Co Ltd	331,599	0.11
91,000	Sumitomo Corp	1,914,629	0.65
57,400	Sumitomo Electric Industries Ltd	697,767	0.24
7,800	Sumitomo Heavy Industries Ltd	185,536	0.06
19,200	Sumitomo Metal Mining Co Ltd	615,181	0.21
97,800	Sumitomo Mitsui Financial Group Inc	4,167,503	1.42
25,600	Sumitomo Mitsui Trust Holdings Inc	905,613	0.31
11,500	Sumitomo Pharma Co Ltd	50,842	0.02
29,300	Sumitomo Realty & Development Co Ltd	720,261	0.25
12,700	Sumitomo Rubber Industries Ltd	122,488	0.04
6,000	Sundrug Co Ltd	177,175	0.06
9,800	Suntory Beverage & Food Ltd	353,393	0.12
30,400	Suzuki Motor Corp	1,093,924	0.37

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%) (continued)			
Japan (30 June 2022: 99.40%) (continued)			
12,200	Sysmex Corp	827,373	0.28
41,000	T&D Holdings Inc	597,264	0.20
12,500	Taisei Corp	434,237	0.15
4,500	Taisho Pharmaceutical Holdings Co Ltd	168,623	0.06
9,690	Taiyo Yuden Co Ltd	274,003	0.09
118,100	Takeda Pharmaceutical Co Ltd	3,699,025	1.26
9,800	TBS Holdings Inc	177,781	0.06
28,600	TDK Corp	1,101,575	0.37
55,700	Terumo Corp	1,758,075	0.60
9,100	THK Co Ltd	185,419	0.06
17,749	TIS Inc	440,977	0.15
15,300	Tobu Railway Co Ltd	408,395	0.14
691	Toei Animation Co Ltd	63,394	0.02
7,700	Toho Co Ltd/Tokyo	291,464	0.10
145,400	Tokio Marine Holdings Inc	3,334,839	1.13
3,900	Tokyo Century Corp	139,664	0.05
34,800	Tokyo Electron Ltd	4,950,274	1.68
31,700	Tokyo Gas Co Ltd	689,335	0.23
40,700	Tokyu Corp	488,422	0.17
46,700	Tokyu Fudosan Holdings Corp	265,980	0.09
21,400	TOPPAN INC	458,989	0.16
118,800	Toray Industries Inc	657,886	0.22
32,200	Toshiba Corp	1,006,313	0.34
23,600	Tosoh Corp	277,417	0.09
11,900	TOTO Ltd	356,090	0.12
6,700	Toyo Suisan Kaisha Ltd	301,450	0.10
5,000	Toyota Boshoku Corp	88,750	0.03
12,800	Toyota Industries Corp	908,181	0.31
873,600	Toyota Motor Corp	13,953,058	4.74
18,400	Toyota Tsusho Corp	908,829	0.31
10,000	Trend Micro Inc/Japan	480,506	0.16

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.40%) (continued)			
Japan (30 June 2022: 99.40%) (continued)			
2,800	Tsuruha Holdings Inc	207,382	0.07
31,800	Unicharm Corp	1,175,105	0.40
222	United Urban Investment Corp (REIT)	223,329	0.08
14,500	USS Co Ltd	238,565	0.08
6,200	Welcia Holdings Co Ltd	128,495	0.04
17,500	West Japan Railway Co	725,257	0.25
1,402	Workman Co Ltd	50,440	0.02
9,900	Yakult Honsha Co Ltd	623,652	0.21
48,400	Yamada Holdings Co Ltd	142,118	0.05
12,600	Yamaha Corp	479,992	0.16
23,200	Yamaha Motor Co Ltd	661,642	0.23
23,200	Yamato Holdings Co Ltd	417,820	0.14
8,600	Yamazaki Baking Co Ltd	116,087	0.04
20,500	Yaskawa Electric Corp	933,694	0.32
17,900	Yokogawa Electric Corp	328,252	0.11
9,900	Yokohama Rubber Co Ltd/The	215,761	0.07
202,000	Z Holdings Corp	484,123	0.16
9,000	ZOZO Inc	185,000	0.06
	Total Japan	293,637,388	99.75
	Total Common Stock	293,637,388	99.75
Total Investments			
	Common Stock	293,637,388	99.75
	Other Assets and Liabilities	736,725	0.25
	Net Assets Attributable to Holders of Redeemable Participating Shares	294,374,113	100.00

L&G Japan Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.74
Other assets	0.26
	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 (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%)			
Australia (30 June 2022: 2.38%)			
1,146	Allkem Ltd	12,221	0.03
2,077	ANZ Group Holdings Ltd	32,781	0.07
718	APA Group	4,631	0.01
612	Aristocrat Leisure Ltd	15,750	0.03
184	ASX Ltd	7,716	0.02
1,422	Aurizon Holdings Ltd	3,711	0.01
4,513	BHP Group Ltd	135,156	0.28
492	BlueScope Steel Ltd	6,730	0.01
1,207	Brambles Ltd	11,578	0.02
375	Charter Hall Group (REIT)	2,673	0.01
40	Cochlear Ltd	6,099	0.01
1,332	Coles Group Ltd	16,332	0.03
1,664	Commonwealth Bank of Australia	111,065	0.23
347	Computershare Ltd	5,400	0.01
489	CSL Ltd	90,290	0.19
717	Dexus (REIT)	3,723	0.01
26	Domino's Pizza Enterprises Ltd	804	0.00
1,178	Endeavour Group Ltd/Australia	4,948	0.01
1,288	Fortescue Metals Group Ltd	19,017	0.04
1,186	Goodman Group (REIT)	15,845	0.03
1,363	GPT Group/The (REIT)	3,756	0.01
638	IGO Ltd	6,455	0.01
2,073	Insurance Australia Group Ltd	7,866	0.02
404	Lendlease Corp Ltd	2,084	0.00
1,499	Lottery Corp Ltd/The	5,119	0.01
3,076	Lynas Rare Earths Ltd	14,026	0.03
272	Macquarie Group Ltd	32,160	0.07
4,885	Medibank Pvt Ltd	11,446	0.02
129	Mineral Resources Ltd	6,134	0.01
4,040	Mirvac Group (Units) (REIT)	6,078	0.01
2,323	National Australia Bank Ltd	40,777	0.09

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Australia (30 June 2022: 2.38%) (continued)			
701	Newcrest Mining Ltd	12,328	0.03
877	Northern Star Resources Ltd	7,052	0.02
1,975	Orica Ltd	19,497	0.04
968	Origin Energy Ltd	5,419	0.01
1,896	Pilbara Minerals Ltd	6,172	0.01
1,243	Qantas Airways Ltd	5,130	0.01
3,104	QBE Insurance Group Ltd	32,378	0.07
139	Ramsay Health Care Ltd	5,208	0.01
331	Rio Tinto Ltd	25,270	0.05
2,416	Santos Ltd	12,094	0.03
14,554	Scentre Group (REIT)	25,673	0.05
362	SEEK Ltd	5,234	0.01
308	Sonic Healthcare Ltd	7,293	0.02
3,554	South32 Ltd	8,895	0.02
8,570	Stockland (REIT)	22,990	0.05
542	Suncorp Group Ltd	4,867	0.01
8,773	Telstra Group Ltd	25,111	0.05
3,027	Transurban Group	28,713	0.06
448	Treasury Wine Estates Ltd	3,349	0.01
3,391	Vicinity Ltd (REIT)	4,165	0.01
755	Wesfarmers Ltd	24,797	0.05
2,583	Westpac Banking Corp	36,692	0.08
1,358	Woodside Energy Group Ltd	31,133	0.07
863	Woolworths Group Ltd	22,824	0.05
	Total Australia	1,024,655	2.15
Austria (30 June 2022: 0.04%)			
306	ANDRITZ AG	17,043	0.03
358	Erste Group Bank AG	12,534	0.03
107	OMV AG	4,534	0.01
31	Verbund AG	2,484	0.00

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Austria (30 June 2022: 0.04%) (continued)			
373	voestalpine AG	13,388	0.03
Total Austria		49,983	0.10
Belgium (30 June 2022: 0.22%)			
66	Ageas SA/NV	2,672	0.01
1,006	Anheuser-Busch InBev SA/NV	56,886	0.12
534	Etablissements Franz Colruyt NV	19,896	0.04
20	Groupe Bruxelles Lambert NV	1,575	0.00
314	KBC Group NV	21,897	0.05
43	Solvay SA	4,799	0.01
108	UCB SA	9,568	0.02
198	Umicore SA	5,528	0.01
Total Belgium		122,821	0.26
Bermuda (30 June 2022: 0.14%)			
6,000	Alibaba Health Information Technology Ltd	3,606	0.01
255	Arch Capital Group Ltd	19,087	0.04
6,179	AutoStore Holdings Ltd '144A'	13,525	0.03
1,600	China Gas Holdings Ltd	1,831	0.00
57	Everest Group Ltd	19,486	0.04
73	HAL Trust	9,334	0.02
800	Hongkong Land Holdings Ltd	3,120	0.01
200	Jardine Matheson Holdings Ltd	10,130	0.02
Total Bermuda		80,119	0.17
Canada (30 June 2022: 3.43%)			
316	Agnico Eagle Mines Ltd (Units)	15,797	0.03
400	Air Canada	7,554	0.02
1,300	Algonquin Power & Utilities Corp	10,758	0.02
537	Alimentation Couche-Tard Inc	27,567	0.06
1,553	ARC Resources Ltd	20,738	0.04

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Canada (30 June 2022: 3.43%) (continued)			
58	Atco Ltd/Canada	1,729	0.00
610	B2Gold Corp	2,176	0.00
833	Bank of Montreal	75,315	0.16
1,332	Bank of Nova Scotia/The	66,719	0.14
1,228	Barrick Gold Corp	20,797	0.04
1,242	BCE Inc	56,692	0.12
211	Brookfield Asset Management Ltd	6,895	0.01
1,849	Brookfield Corp - Class A	62,321	0.13
186	CAE Inc	4,168	0.01
510	Cameco Corp	15,991	0.03
22	Canadian Apartment Properties REIT (Units) (REIT)	846	0.00
549	Canadian Imperial Bank of Commerce	23,466	0.05
456	Canadian National Railway Co	55,282	0.12
946	Canadian Pacific Kansas City Ltd	76,496	0.16
97	Canadian Tire Corp Ltd	13,277	0.03
86	Canadian Utilities Ltd	2,230	0.01
100	CCL Industries Inc - Class B	4,921	0.01
209	CGI Inc	22,065	0.05
11	Choice Properties Real Estate Investment Trust (Units) (REIT)	113	0.00
13	Constellation Software Inc/Canada	26,966	0.06
200	Dollarama Inc	13,561	0.03
208	Emera Inc	8,576	0.02
2,197	Enbridge Inc	81,754	0.17
24	Fairfax Financial Holdings Ltd	17,997	0.04
380	First Quantum Minerals Ltd	9,000	0.02
293	Fortis Inc/Canada	12,641	0.03
144	Franco-Nevada Corp	20,547	0.04
82	George Weston Ltd	9,706	0.02
200	Gildan Activewear Inc	6,455	0.01
200	Great-West Lifeco Inc	5,815	0.01
243	Hydro One Ltd '144A'	6,951	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Canada (30 June 2022: 3.43%) (continued)			
386	iA Financial Corp Inc	26,327	0.06
131	Imperial Oil Ltd	6,710	0.01
129	Intact Financial Corp	19,940	0.04
53	Keyera Corp	1,224	0.00
1,500	Kinross Gold Corp	7,164	0.02
161	Loblaw Cos Ltd	14,756	0.03
300	Magna International Inc (Units)	16,956	0.04
1,236	Manulife Financial Corp	23,389	0.05
200	Metro Inc/CN	11,309	0.02
300	National Bank of Canada	22,377	0.05
201	Northland Power Inc	4,197	0.01
375	Nutrien Ltd	22,164	0.05
56	Nuvei Corp '144A'	1,656	0.00
100	Onex Corp	5,530	0.01
200	Open Text Corp	8,328	0.02
978	Pan American Silver Corp	14,265	0.03
996	Pembina Pipeline Corp	31,350	0.07
390	Power Corp of Canada	10,510	0.02
66	RB Global Inc	3,965	0.01
198	Restaurant Brands International Inc	15,369	0.03
65	RioCan Real Estate Investment Trust (Units) (REIT)	947	0.00
300	Rogers Communications Inc	13,703	0.03
1,260	Royal Bank of Canada	120,473	0.25
200	Saputo Inc	4,486	0.01
880	Shopify Inc - Class A	56,940	0.12
355	Sun Life Financial Inc	18,527	0.04
680	TC Energy Corp	27,514	0.06
525	Teck Resources Ltd	22,115	0.05
861	TELUS Corp	16,774	0.04
99	TFI International Inc	11,292	0.02
138	Thomson Reuters Corp	18,653	0.04

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Canada (30 June 2022: 3.43%) (continued)			
1,673	Toronto-Dominion Bank/The	103,813	0.22
226	Tourmaline Oil Corp	10,661	0.02
181	Waste Connections Inc	25,898	0.05
70	West Fraser Timber Co Ltd (Units)	6,021	0.01
302	Wheaton Precious Metals Corp	13,075	0.03
122	WSP Global Inc	16,136	0.03
	Total Canada	1,568,396	3.29
Cayman Islands (30 June 2022: 0.26%)			
3,000	China Mengniu Dairy Co Ltd	11,293	0.02
2,000	CK Asset Holdings Ltd	11,076	0.02
2,500	CK Hutchison Holdings Ltd	15,265	0.03
6,513	ESR Group Ltd '144A'	11,170	0.02
7,448	Geely Automobile Holdings Ltd	9,086	0.02
2,634	Grab Holdings Ltd	9,035	0.02
5,651	HKT Trust & HKT Ltd	6,569	0.01
4,800	Sands China Ltd	16,354	0.04
413	Sea Ltd ADR	23,970	0.05
7,500	Sino Biopharmaceutical Ltd	3,264	0.01
7,000	WH Group Ltd '144A'	3,707	0.01
2,000	Wharf Real Estate Investment Co Ltd	9,992	0.02
	Total Cayman Islands	130,781	0.27
Curacao (30 June 2022: 0.10%)			
1,604	Schlumberger NV	78,788	0.17
	Total Curacao	78,788	0.17
Denmark (30 June 2022: 0.78%)			
4	AP Moller - Maersk A/S - Class B	7,018	0.01
106	Carlsberg AS	16,937	0.04
48	Chr Hansen Holding A/S	3,331	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Denmark (30 June 2022: 0.78%) (continued)			
69	Coloplast A/S	8,626	0.02
614	Danske Bank A/S	14,934	0.03
264	Demant A/S	11,160	0.02
176	DSV A/S	36,954	0.08
63	Genmab A/S	23,816	0.05
1,507	Novo Nordisk A/S	242,759	0.51
101	Novozymes A/S	4,704	0.01
180	Orsted AS '144A'	17,006	0.04
133	Pandora A/S	11,872	0.02
421	Tryg A/S	9,108	0.02
923	Vestas Wind Systems A/S	24,541	0.05
	Total Denmark	432,766	0.91
Finland (30 June 2022: 0.37%)			
116	Elisa Oyj	6,194	0.01
894	Fortum Oyj	11,963	0.03
284	Kesko Oyj	5,345	0.01
350	Kone Oyj - Class B	18,264	0.04
322	Neste Oyj	12,387	0.03
3,597	Nokia Oyj	15,052	0.03
2,378	Nordea Bank Abp	25,856	0.05
390	Sampo Oyj - Class A	17,496	0.04
225	Stora Enso Oyj	2,608	0.01
538	UPM-Kymmene Oyj	16,006	0.03
569	Wartsila OYJ Abp	6,403	0.01
	Total Finland	137,574	0.29
France (30 June 2022: 2.79%)			
24	Aeroports de Paris	3,443	0.01
549	Air Liquide SA	98,350	0.21
1,569	AXA SA	46,261	0.10

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
France (30 June 2022: 2.79%) (continued)			
968	BNP Paribas SA	60,958	0.13
82	Bollore SE	511	0.00
132	Bouygues SA	4,430	0.01
145	Capgemini SE	27,455	0.06
252	Carrefour SA	4,772	0.01
718	Cie de Saint-Gobain	43,656	0.09
688	Cie Generale des Etablissements Michelin SCA	20,312	0.04
1,133	Credit Agricole SA	13,439	0.03
420	Danone SA	25,725	0.05
435	Dassault Systemes SE	19,280	0.04
1,375	Engie SA	22,844	0.05
212	EssilorLuxottica SA	39,921	0.08
23	Hermes International	49,935	0.11
48	Kering SA	26,477	0.06
161	Legrand SA	15,949	0.03
199	L'Oreal SA	92,728	0.19
221	LVMH Moet Hennessy Louis Vuitton SE	208,080	0.44
1,692	Orange SA	19,756	0.04
133	Pernod Ricard SA	29,369	0.06
408	Safran SA	63,858	0.13
1,066	Sanofi	114,208	0.24
22	Sartorius Stedim Biotech	5,489	0.01
554	Schneider Electric SE	100,611	0.21
536	Societe Generale SA	13,918	0.03
51	Sodexo SA	5,611	0.01
48	Teleperformance	8,036	0.02
76	Thales SA	11,376	0.02
1,827	TotalEnergies SE	104,746	0.22
411	Vinci SA	47,701	0.10
143	Worldline SA/France '144A'	5,227	0.01
	Total France	1,354,432	2.84

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Germany (30 June 2022: 1.83%)			
100	adidas AG	19,396	0.04
380	Allianz SE	88,389	0.19
607	BASF SE	29,450	0.06
1,125	Bayer AG	62,191	0.13
197	Bayerische Motoren Werke AG	24,184	0.05
48	Beiersdorf AG	6,350	0.01
60	BioNTech SE ADR	6,481	0.01
80	Carl Zeiss Meditec AG	8,644	0.02
42	Continental AG	3,166	0.01
448	Daimler Truck Holding AG	16,129	0.03
177	Delivery Hero SE '144A'	7,803	0.02
1,227	Deutsche Bank AG	12,875	0.03
134	Deutsche Boerse AG	24,722	0.05
3,444	Deutsche Telekom AG	75,058	0.16
624	DHL Group	30,452	0.06
1,972	E.ON SE	25,129	0.05
1	Evonik Industries AG	19	0.00
294	Fresenius Medical Care AG & Co KGaA	14,040	0.03
230	Fresenius SE & Co KGaA	6,366	0.01
37	Hannover Rueck SE	7,845	0.02
31	Hapag-Lloyd AG '144A'	6,287	0.01
73	Heidelberg Materials AG	5,989	0.01
15	Henkel AG & Co KGaA	1,056	0.00
871	Infineon Technologies AG	35,906	0.08
15	Knorr-Bremse AG	1,145	0.00
881	Mercedes-Benz Group AG	70,810	0.15
114	Merck KGaA	18,849	0.04
31	MTU Aero Engines AG	8,029	0.02
99	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	37,112	0.08
94	Puma SE	5,653	0.01
855	SAP SE	116,732	0.24

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Germany (30 June 2022: 1.83%) (continued)			
651	Siemens AG	108,341	0.23
654	Siemens Energy AG	11,545	0.02
178	Siemens Healthineers AG '144A'	10,071	0.02
121	Symrise AG - Class A	12,676	0.03
67	Talanx AG	3,841	0.01
688	Vonovia SE	13,432	0.03
260	Zalando SE '144A'	7,477	0.02
	Total Germany	943,640	1.98
Guernsey (30 June 2022: 0.01%)			
79	Amdocs Ltd	7,809	0.02
	Total Guernsey	7,809	0.02
Hong Kong (30 June 2022: 0.68%)			
10,100	AIA Group Ltd	101,946	0.21
6,000	China Evergrande New Energy Vehicle Group Ltd*	–	–
3,520	CSPC Pharmaceutical Group Ltd	3,059	0.01
7,000	Fosun International Ltd	4,806	0.01
2,000	Galaxy Entertainment Group Ltd	12,684	0.03
1,000	Hang Lung Properties Ltd	1,544	0.00
600	Hang Seng Bank Ltd	8,537	0.02
2,200	Henderson Land Development Co Ltd	6,541	0.01
7,276	Hong Kong & China Gas Co Ltd	6,286	0.01
800	Hong Kong Exchanges & Clearing Ltd	30,136	0.06
3,000	Link REIT (Units) (REIT)	16,653	0.04
1,019	MTR Corp Ltd	4,681	0.01
1,000	New World Development Co Ltd	2,460	0.01
1,000	Power Assets Holdings Ltd	5,238	0.01
500	Sun Hung Kai Properties Ltd	6,297	0.01
500	Swire Pacific Ltd	3,831	0.01
1,000	Techtronic Industries Co Ltd	10,866	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Hong Kong (30 June 2022: 0.68%) (continued)			
2,000	Wharf Holdings Ltd/The	4,752	0.01
Total Hong Kong		230,317	0.48
Ireland (30 June 2022: 1.80%)			
581	Accenture Plc - Class A	179,285	0.37
205	Aon Plc	70,766	0.15
509	CRH Plc	28,044	0.06
59	DCC Plc	3,299	0.01
402	Eaton Corp Plc	80,842	0.17
118	Flutter Entertainment Plc	23,720	0.05
222	Horizon Therapeutics Plc	22,833	0.05
54	ICON Plc	13,511	0.03
535	James Hardie Industries Plc CDI	14,156	0.03
473	Johnson Controls International plc	32,230	0.07
136	Kerry Group Plc	13,262	0.03
112	Kingspan Group Plc	7,442	0.01
433	Linde Plc	165,008	0.35
1,208	Medtronic Plc	106,425	0.22
583	Ryanair Holdings Plc	10,950	0.02
99	Seagate Technology Holdings Plc	6,125	0.01
154	Smurfit Kappa Group Plc	5,129	0.01
83	STERIS Plc	18,673	0.04
158	Trane Technologies Plc	30,219	0.06
76	Willis Towers Watson Plc	17,898	0.04
Total Ireland		849,817	1.78
Isle of Man (30 June 2022: 0.02%)			
354	Entain Plc	5,725	0.01
Total Isle of Man		5,725	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Israel (30 June 2022: 0.25%)			
43	Airport City Ltd	564	0.00
129	Azrieli Group Ltd	7,230	0.02
733	Bank Hapoalim BM	6,001	0.01
901	Bank Leumi Le-Israel BM	6,699	0.01
33	Big Shopping Centers Ltd	2,964	0.01
65	Check Point Software Technologies Ltd	8,165	0.02
26	CyberArk Software Ltd	4,064	0.01
165	First International Bank Of Israel Ltd/The	6,412	0.01
67	Global-e Online Ltd	2,743	0.01
1,144	ICL Group Ltd	6,196	0.01
7	Israel Corp Ltd	1,832	0.00
1,952	Israel Discount Bank Ltd	9,679	0.02
48	Nice Ltd	9,792	0.02
1,307	OPC Energy Ltd	8,601	0.02
741	Shufersal Ltd	3,864	0.01
20	Strauss Group Ltd	450	0.00
1,205	Teva Pharmaceutical Industries Ltd	9,076	0.02
89	Wix.com Ltd	6,963	0.01
	Total Israel	101,295	0.21
Italy (30 June 2022: 0.53%)			
4,627	A2A SpA	8,445	0.02
257	Amplifon SpA	9,418	0.02
647	Assicurazioni Generali SpA	13,144	0.03
700	Banca Mediolanum SpA	6,325	0.01
9,553	Enel SpA	64,285	0.13
1,604	Eni SpA	23,068	0.05
644	FincoBank Banca Finco SpA	8,653	0.02
7,083	Hera SpA	21,035	0.04
10,848	Intesa Sanpaolo SpA	28,405	0.06
854	Leonardo SpA	9,685	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Italy (30 June 2022: 0.53%) (continued)			
559	Mediobanca Banca di Credito Finanziario SpA	6,684	0.01
137	Moncler SpA	9,467	0.02
463	Nexi SpA '144A'	3,628	0.01
491	Pirelli & C SpA '144A'	2,423	0.01
1,300	PRADA SpA	8,709	0.02
296	Prysmian SpA	12,362	0.03
98	Recordati Industria Chimica e Farmaceutica SpA	4,678	0.01
1,184	Snam SpA	6,184	0.01
8,192	Telecom Italia SpA/Milano	2,304	0.00
15,256	Telecom Italia SpA/Milano	4,154	0.01
955	Terna - Rete Elettrica Nazionale	8,133	0.02
1,281	UniCredit SpA	29,720	0.06
	Total Italy	290,909	0.61
Japan (30 June 2022: 6.80%)			
200	Advantest Corp	26,499	0.06
400	Aeon Co Ltd	8,142	0.02
200	AGC Inc	7,144	0.02
1,100	Air Water Inc	15,172	0.03
100	Aisin Corp	3,063	0.01
600	Ajinomoto Co Inc	23,762	0.05
200	ANA Holdings Inc	4,741	0.01
300	Asahi Group Holdings Ltd	11,570	0.02
400	Asahi Intecc Co Ltd	7,779	0.02
1,100	Asahi Kasei Corp	7,398	0.02
1,200	Astellas Pharma Inc	17,842	0.04
300	Bandai Namco Holdings Inc	6,893	0.01
453	Bridgestone Corp	18,467	0.04
200	Brother Industries Ltd	2,905	0.01
900	Canon Inc	23,600	0.05
300	Central Japan Railway Co	37,486	0.08

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Japan (30 June 2022: 6.80%) (continued)			
500	Chubu Electric Power Co Inc	6,078	0.01
600	Chugai Pharmaceutical Co Ltd	16,962	0.04
700	Coca-Cola Bottlers Japan Holdings Inc	7,381	0.02
1,100	Concordia Financial Group Ltd	4,282	0.01
400	CyberAgent Inc	2,900	0.01
200	Dai Nippon Printing Co Ltd	5,643	0.01
300	Daifuku Co Ltd	6,108	0.01
700	Dai-ichi Life Holdings Inc	13,260	0.03
1,700	Daiichi Sankyo Co Ltd	53,516	0.11
200	Daikin Industries Ltd	40,495	0.08
100	Daito Trust Construction Co Ltd	10,091	0.02
300	Daiwa House Industry Co Ltd	7,871	0.02
2	Daiwa House REIT Investment Corp (REIT)	3,822	0.01
5,500	Daiwa Securities Group Inc	28,171	0.06
300	Denso Corp	20,019	0.04
100	Dentsu Group Inc	3,261	0.01
200	Disco Corp	31,287	0.07
200	East Japan Railway Co	11,052	0.02
200	Eisai Co Ltd	13,456	0.03
3,400	ENEOS Holdings Inc	11,630	0.02
1,000	FANUC Corp	34,815	0.07
137	Fast Retailing Co Ltd	34,806	0.07
600	Fuji Electric Co Ltd	26,111	0.05
200	FUJIFILM Holdings Corp	11,819	0.02
300	Fujitsu Ltd	38,596	0.08
10	GLP J-Reit (REIT)	9,832	0.02
100	Hakuhodo DY Holdings Inc	1,046	0.00
100	Hamamatsu Photonics KK	4,861	0.01
200	Hankyu Hanshin Holdings Inc	6,580	0.01
200	Harmonic Drive Systems Inc	6,379	0.01
500	Haseko Corp	6,133	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Japan (30 June 2022: 6.80%) (continued)			
100	Hirose Electric Co Ltd	13,197	0.03
700	Hitachi Ltd	43,084	0.09
1,900	Honda Motor Co Ltd	57,065	0.12
100	Hoshizaki Corp	3,567	0.01
300	Hoya Corp	35,441	0.07
100	Ibiden Co Ltd	5,604	0.01
200	Idemitsu Kosan Co Ltd	3,994	0.01
1,000	Inpex Corp	11,056	0.02
400	Isuzu Motors Ltd	4,815	0.01
1,100	ITOCHU Corp	43,282	0.09
100	Itochu Techno-Solutions Corp	2,516	0.01
172	J Front Retailing Co Ltd	1,640	0.00
500	Japan Airlines Co Ltd	10,793	0.02
400	Japan Exchange Group Inc	6,941	0.01
6	Japan Metropolitan Fund Invest (REIT)	3,998	0.01
2,000	Japan Post Holdings Co Ltd	14,343	0.03
800	Japan Tobacco Inc	17,452	0.04
300	JFE Holdings Inc	4,255	0.01
400	Kajima Corp	6,005	0.01
500	Kansai Electric Power Co Inc/The	6,246	0.01
400	Kao Corp	14,430	0.03
100	Kawasaki Heavy Industries Ltd	2,542	0.01
1,800	KDDI Corp	55,419	0.12
600	Keikyu Corp	5,280	0.01
100	Keio Corp	3,129	0.01
100	Keisei Electric Railway Co Ltd	4,121	0.01
199	Keyence Corp	93,418	0.20
100	Kikkoman Corp	5,668	0.01
100	Kintetsu Group Holdings Co Ltd	3,448	0.01
400	Kirin Holdings Co Ltd	5,816	0.01
300	Kobe Bussan Co Ltd	7,734	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Japan (30 June 2022: 6.80%) (continued)			
200	Koito Manufacturing Co Ltd	3,587	0.01
900	Komatsu Ltd	24,166	0.05
800	Kubota Corp	11,618	0.02
400	Kuraray Co Ltd	3,870	0.01
300	Kyocera Corp	16,171	0.03
300	Kyowa Kirin Co Ltd	5,529	0.01
300	Kyushu Electric Power Co Inc	1,911	0.00
300	Kyushu Railway Co	6,428	0.01
100	Lasertec Corp (Units)	14,927	0.03
400	Lion Corp	3,715	0.01
300	M3 Inc	6,453	0.01
400	Makita Corp	11,170	0.02
1,200	Marubeni Corp	20,258	0.04
900	Marui Group Co Ltd	15,617	0.03
500	Mazda Motor Corp	4,821	0.01
200	MEIJI Holdings Co Ltd	4,453	0.01
100	Mercari Inc	2,324	0.00
300	MINEBEA MITSUMI Inc	5,615	0.01
200	MISUMI Group Inc	3,970	0.01
600	Mitsubishi Chemical Group Corp	3,583	0.01
971	Mitsubishi Corp	46,556	0.10
1,600	Mitsubishi Electric Corp	22,439	0.05
1,300	Mitsubishi Estate Co Ltd	15,380	0.03
400	Mitsubishi Heavy Industries Ltd	18,573	0.04
800	Mitsubishi Motors Corp	2,774	0.01
11,800	Mitsubishi UFJ Financial Group Inc	86,948	0.18
1,813	Mitsui & Co Ltd	67,874	0.14
900	Mitsui Chemicals Inc	26,333	0.06
600	Mitsui Fudosan Co Ltd	11,875	0.02
200	Mitsui OSK Lines Ltd	4,782	0.01
1,960	Mizuho Financial Group Inc	29,820	0.06

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Japan (30 June 2022: 6.80%) (continued)			
500	MonotaRO Co Ltd	6,306	0.01
200	MS&AD Insurance Group Holdings Inc	7,052	0.01
500	Murata Manufacturing Co Ltd	28,491	0.06
100	Nagoya Railroad Co Ltd	1,600	0.00
200	NEC Corp	9,638	0.02
400	Nexon Co Ltd	7,602	0.02
300	NIDEC CORP	16,283	0.03
600	Nihon M&A Center Holdings Inc	4,560	0.01
300	Nikon Corp	3,855	0.01
800	Nintendo Co Ltd	36,210	0.08
1	Nippon Building Fund Inc (REIT)	3,916	0.01
31	NIPPON EXPRESS HOLDINGS INC	1,738	0.00
1,000	Nippon Paint Holdings Co Ltd	8,185	0.02
11	Nippon Prologis REIT Inc (REIT)	22,018	0.05
900	Nippon Steel Corp	18,706	0.04
40,000	Nippon Telegraph & Telephone Corp	47,186	0.10
500	Nippon Yusen KK	11,035	0.02
100	Nissan Chemical Corp	4,268	0.01
1,300	Nissan Motor Co Ltd	5,290	0.01
100	Nisshin Seifun Group Inc	1,231	0.00
100	Nitori Holdings Co Ltd	11,143	0.02
100	Nitto Denko Corp	7,355	0.02
1,500	Nomura Holdings Inc	5,679	0.01
4	Nomura Real Estate Master Fund Inc (REIT)	4,597	0.01
300	Nomura Research Institute Ltd	8,222	0.02
400	NTT Data Group Corp	5,554	0.01
500	Obayashi Corp	4,303	0.01
100	Obic Co Ltd	15,941	0.03
200	Odakyu Electric Railway Co Ltd	2,664	0.01
2,400	Oji Holdings Corp	8,927	0.02
900	Olympus Corp	14,110	0.03

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Japan (30 June 2022: 6.80%) (continued)			
100	Omron Corp	6,066	0.01
300	Ono Pharmaceutical Co Ltd	5,409	0.01
1,300	Oriental Land Co Ltd/Japan	50,377	0.11
800	ORIX Corp	14,460	0.03
300	Osaka Gas Co Ltd	4,582	0.01
100	Otsuka Corp	3,866	0.01
500	Otsuka Holdings Co Ltd	18,234	0.04
400	Pan Pacific International Holdings Corp	7,121	0.01
1,600	Panasonic Holdings Corp	19,411	0.04
700	Rakuten Group Inc	2,417	0.01
1,000	Recruit Holdings Co Ltd	31,570	0.07
1,200	Renesas Electronics Corp	22,429	0.05
1,000	Resona Holdings Inc	4,776	0.01
100	Resonac Holdings Corp	1,609	0.00
500	Ricoh Co Ltd	4,229	0.01
300	Rinnai Corp	6,499	0.01
100	Rohm Co Ltd	9,354	0.02
1,900	Ryohin Keikaku Co Ltd	18,700	0.04
300	Santen Pharmaceutical Co Ltd	2,544	0.01
200	SBI Holdings Inc	3,831	0.01
300	SCSK Corp	4,690	0.01
100	Secom Co Ltd	6,738	0.01
600	Seibu Holdings Inc	6,152	0.01
300	Sekisui Chemical Co Ltd	4,301	0.01
300	Sekisui House Ltd	6,031	0.01
500	Seven & i Holdings Co Ltd	21,465	0.05
300	SG Holdings Co Ltd	4,250	0.01
200	Shimadzu Corp	6,127	0.01
100	Shimano Inc	16,577	0.03
1,500	Shin-Etsu Chemical Co Ltd	49,483	0.10
200	Shionogi & Co Ltd	8,399	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Japan (30 June 2022: 6.80%) (continued)			
400	Shiseido Co Ltd	17,969	0.04
100	SMC Corp	54,990	0.12
2,100	SoftBank Corp	22,375	0.05
700	SoftBank Group Corp	32,802	0.07
280	Sojitz Corp	6,155	0.01
200	Sompo Holdings Inc	8,938	0.02
1,095	Sony Group Corp	98,223	0.21
200	Square Enix Holdings Co Ltd	9,255	0.02
300	Subaru Corp	5,610	0.01
1,000	Sumitomo Chemical Co Ltd	3,020	0.01
900	Sumitomo Corp	18,936	0.04
400	Sumitomo Electric Industries Ltd	4,862	0.01
200	Sumitomo Metal Mining Co Ltd	6,408	0.01
1,600	Sumitomo Mitsui Financial Group Inc	68,180	0.14
200	Sumitomo Mitsui Trust Holdings Inc	7,075	0.01
600	Sumitomo Pharma Co Ltd	2,653	0.01
200	Sumitomo Realty & Development Co Ltd	4,916	0.01
325	Sumitomo Rubber Industries Ltd	3,135	0.01
300	Sundrug Co Ltd	8,859	0.02
100	Suntory Beverage & Food Ltd	3,606	0.01
300	Suzuki Motor Corp	10,795	0.02
100	Systemex Corp	6,782	0.01
300	T&D Holdings Inc	4,370	0.01
100	Taisei Corp	3,474	0.01
300	Taisho Pharmaceutical Holdings Co Ltd	11,242	0.02
1,100	Takeda Pharmaceutical Co Ltd	34,453	0.07
300	TDK Corp	11,555	0.02
600	Terumo Corp	18,938	0.04
300	TIS Inc	7,454	0.02
200	Tobu Railway Co Ltd	5,339	0.01
1,300	Tokio Marine Holdings Inc	29,816	0.06

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Japan (30 June 2022: 6.80%) (continued)			
500	Tokyo Electron Ltd	71,125	0.15
200	Tokyo Gas Co Ltd	4,349	0.01
300	Tokyu Corp	3,600	0.01
1,900	Toray Industries Inc	10,522	0.02
276	Toshiba Corp	8,626	0.02
100	TOTO Ltd	2,992	0.01
101	Toyota Boshoku Corp	1,793	0.00
100	Toyota Industries Corp	7,095	0.01
9,700	Toyota Motor Corp	154,928	0.33
100	Toyota Tsusho Corp	4,939	0.01
100	Trend Micro Inc/Japan	4,805	0.01
400	Unicharm Corp	14,781	0.03
500	USS Co Ltd	8,226	0.02
200	West Japan Railway Co	8,289	0.02
100	Yakult Honsha Co Ltd	6,300	0.01
100	Yamaha Corp	3,809	0.01
300	Yamaha Motor Co Ltd	8,556	0.02
200	Yamato Holdings Co Ltd	3,602	0.01
200	Yaskawa Electric Corp	9,109	0.02
1,700	Z Holdings Corp	4,074	0.01
	Total Japan	3,279,632	6.88
Jersey (30 June 2022: 0.32%)			
1,142	Arcor Plc	11,397	0.02
418	Aptiv Plc	42,674	0.09
635	Experian Plc	24,364	0.05
7,468	Glencore Plc	42,203	0.09
2,475	WPP Plc	25,909	0.06
	Total Jersey	146,547	0.31

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Liberia (30 June 2022: 0.01%)			
144	Royal Caribbean Cruises Ltd	14,939	0.03
Total Liberia		14,939	0.03
Luxembourg (30 June 2022: 0.09%)			
358	ArcelorMittal SA	9,737	0.02
163	Eurofins Scientific SE	10,343	0.02
564	InPost SA	6,114	0.02
88	Millicom International Cellular SA SDR	1,343	0.00
149	Spotify Technology SA	23,922	0.05
311	Tenaris SA	4,653	0.01
Total Luxembourg		56,112	0.12
Netherlands (30 June 2022: 1.66%)			
30	Adyen NV '144A'	51,903	0.11
102	AerCap Holdings NV	6,479	0.01
623	Airbus SE	89,965	0.19
86	Akzo Nobel NV	7,011	0.01
36	Argenx SE ADR	14,030	0.03
31	ASM International NV	13,134	0.03
341	ASML Holding NV	246,658	0.52
668	CNH Industrial NV	9,624	0.02
86	EXOR NV	7,664	0.02
86	Ferrari NV	28,101	0.06
294	Ferrovial SE	9,292	0.02
57	Heineken Holding NV	4,953	0.01
160	Heineken NV	16,440	0.03
4,109	ING Groep NV	55,311	0.12
233	JDE Peet's NV	6,930	0.01
671	Koninklijke Ahold Delhaize NV	22,884	0.05
112	Koninklijke DSM NV	13,936	0.03
1,850	Koninklijke KPN NV	6,598	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Netherlands (30 June 2022: 1.66%) (continued)			
505	Koninklijke Philips NV	10,913	0.02
170	LyondellBasell Industries NV	15,611	0.03
328	NN Group NV	12,135	0.03
188	NXP Semiconductors NV	38,480	0.08
704	Prosus NV	51,545	0.11
2,940	Stellantis NV	51,610	0.11
473	STMicroelectronics NV	23,511	0.05
924	Universal Music Group NV	20,515	0.04
182	Wolters Kluwer NV	23,093	0.05
Total Netherlands		858,326	1.80
New Zealand (30 June 2022: 0.15%)			
802	a2 Milk Co Ltd/The	2,629	0.01
1,041	Auckland International Airport Ltd	5,453	0.01
493	Chorus Ltd	2,545	0.00
546	Fisher & Paykel Healthcare Corp Ltd	8,195	0.02
2,145	Infratil Ltd	13,339	0.03
199	Mainfreight Ltd	8,778	0.02
1,884	Spark New Zealand Ltd	5,875	0.01
84	Xero Ltd	6,650	0.01
Total New Zealand		53,464	0.11
Norway (30 June 2022: 0.25%)			
377	Aker BP ASA	8,861	0.02
636	DNB Bank ASA	11,914	0.03
700	Equinor ASA	20,392	0.04
55	Kongsberg Gruppen ASA	2,506	0.01
202	Mowi ASA	3,209	0.01
4,519	NEL ASA	5,311	0.01
1,083	Norsk Hydro ASA	6,449	0.01
1,495	Orkla ASA	10,759	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Norway (30 June 2022: 0.25%) (continued)			
151	Schibsted ASA - Class B	2,506	0.01
289	Storebrand ASA	2,257	0.00
296	Telenor ASA	3,006	0.01
142	TOMRA Systems ASA	2,286	0.00
113	Yara International ASA	3,997	0.01
	Total Norway	83,453	0.18
Panama (30 June 2022: 0.02%)			
965	Carnival Corp	18,171	0.04
	Total Panama	18,171	0.04
Poland (30 June 2022: 0.04%)			
4,022	Cyfrowy Polsat SA	16,344	0.04
73	mBank SA	7,296	0.02
360	ORLEN SA	5,707	0.01
2,899	Powszechna Kasa Oszczednosci Bank Polski SA	25,794	0.05
17	Santander Bank Polska SA	1,628	0.00
	Total Poland	56,769	0.12
Portugal (30 June 2022: 0.02%)			
2,309	EDP - Energias de Portugal SA	11,276	0.02
292	Galp Energia SGPS SA	3,415	0.01
	Total Portugal	14,691	0.03
Singapore (30 June 2022: 0.42%)			
147	CapitaLand Ascott Trust (Units)	117	0.00
3,240	CapitaLand Integrated Commercial Trust (Units) (REIT)	4,573	0.01
2,587	CapitaLand Investment Ltd/Singapore	6,327	0.01
563	City Developments Ltd	2,795	0.01
1,300	DBS Group Holdings Ltd	30,268	0.06
1,100	Keppel Corp Ltd	5,454	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Singapore (30 June 2022: 0.42%) (continued)			
2,045	Mapletree Pan Asia Commercial Trust (REIT)	2,448	0.01
3,053	Oversea-Chinese Banking Corp Ltd	27,702	0.06
20,993	Seatrium Ltd	1,939	0.00
1,000	Singapore Exchange Ltd	7,101	0.02
3,700	Singapore Telecommunications Ltd	6,835	0.01
1,100	United Overseas Bank Ltd	22,758	0.05
1,200	UOL Group Ltd	5,692	0.01
	Total Singapore	124,009	0.26
Spain (30 June 2022: 0.68%)			
147	ACS Actividades de Construccion y Servicios SA	5,159	0.01
32	Aena SME SA '144A'	5,167	0.01
299	Amadeus IT Group SA	22,737	0.05
4,059	Banco Bilbao Vizcaya Argentaria SA	31,140	0.07
11,300	Banco Santander SA	41,732	0.09
4,134	CaixaBank SA	17,080	0.04
353	Cellnex Telecom SA '144A'	14,246	0.03
235	Endesa SA	5,038	0.01
194	Grifols SA	2,485	0.00
4,383	Iberdrola SA	57,143	0.12
737	Industria de Diseno Textil SA	28,512	0.06
5,518	International Consolidated Airlines Group SA	11,358	0.02
151	Mapfre SA	300	0.00
182	Naturgy Energy Group SA	5,413	0.01
1,435	Redeia Corp SA	24,087	0.05
1,264	Repsol SA	18,383	0.04
5,084	Telefonica SA	20,611	0.04
	Total Spain	310,591	0.65
Sweden (30 June 2022: 0.98%)			
1,165	AddTech AB	25,325	0.05

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Sweden (30 June 2022: 0.98%) (continued)			
200	Alfa Laval AB	7,277	0.01
718	Assa Abloy AB	17,216	0.04
2,055	Atlas Copco AB	29,565	0.06
2,643	Atlas Copco AB	32,850	0.07
154	Axfood AB	3,254	0.01
207	Boliden AB	5,971	0.01
1,180	Castellum AB	11,247	0.02
231	Electrolux AB	3,148	0.01
2,190	Elekta AB	16,897	0.04
784	Epiroc AB	12,651	0.03
431	EQT AB	8,276	0.02
374	Essity AB	9,941	0.02
124	Evolution AB '144A'	15,679	0.03
1,554	Fastighets AB Balder - Class B	5,663	0.01
322	H & M Hennes & Mauritz AB	5,520	0.01
1,481	Hexagon AB	18,202	0.04
188	Industrivarden AB	5,173	0.01
222	Industrivarden AB - Class A	6,141	0.01
166	Indutrade AB	3,733	0.01
1,088	Investor AB	21,727	0.05
2,418	Investor AB	48,276	0.10
188	Kinnevik AB	2,600	0.01
1,777	Nibe Industrier AB	16,846	0.04
174	Saab AB	9,395	0.02
170	Sagax AB	3,352	0.01
733	Sandvik AB	14,265	0.03
971	Skandinaviska Enskilda Banken AB	10,711	0.02
315	Skanska AB	4,408	0.01
307	SKF AB	5,332	0.01
982	SSAB AB	6,966	0.01
542	Svenska Cellulosa AB SCA - Class B	6,897	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Sweden (30 June 2022: 0.98%) (continued)			
581	Svenska Handelsbanken AB	4,859	0.01
872	Svenska Handelsbanken AB	8,687	0.02
748	Swedbank AB	12,593	0.03
2,688	Telefonaktiebolaget LM Ericsson - Class B	14,536	0.03
1,076	Telia Co AB	2,356	0.00
1,231	Volvo AB	25,415	0.05
1,184	Volvo Car AB	4,694	0.01
	Total Sweden	467,644	0.98
Switzerland (30 June 2022: 2.94%)			
1,905	ABB Ltd	74,911	0.16
332	Alcon Inc	27,498	0.06
436	Chubb Ltd	83,956	0.18
447	Cie Financiere Richemont SA	75,771	0.16
330	DSM-Firmenich AG	35,506	0.07
162	Garmin Ltd	16,895	0.04
19	Geberit AG	9,941	0.02
7	Givaudan SA	23,199	0.05
384	Holcim Ltd	25,839	0.05
37	Kuehne + Nagel International AG	10,947	0.02
49	Lonza Group AG	29,215	0.06
2,319	Nestle SA	278,911	0.59
1,729	Novartis AG	173,936	0.37
14	Partners Group Holding AG	13,170	0.03
32	Roche Holding AG	10,502	0.02
674	Roche Holding AG	206,048	0.43
37	Schindler Holding AG	8,313	0.02
25	Schindler Holding AG	5,860	0.01
125	SGS SA	11,815	0.02
100	Sika AG	28,581	0.06
59	Straumann Holding AG	9,572	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
Switzerland (30 June 2022: 2.94%) (continued)			
15	Swatch Group AG/The	4,378	0.01
125	Swatch Group AG/The	6,867	0.01
186	Swiss Re AG	18,720	0.04
24	Swisscom AG	14,964	0.03
218	TE Connectivity Ltd	30,555	0.06
3,077	UBS Group AG	62,236	0.13
169	Zurich Insurance Group AG	80,265	0.17
	Total Switzerland	1,378,371	2.89
United Kingdom (30 June 2022: 4.52%)			
705	3i Group Plc	17,464	0.04
1,420	abrdn plc	3,939	0.01
139	Admiral Group Plc	3,679	0.01
815	Anglo American Plc	23,137	0.05
256	Antofagasta Plc	4,755	0.01
299	Ashtead Group Plc	20,695	0.04
321	Associated British Foods Plc	8,125	0.02
1,307	AstraZeneca Plc	187,368	0.39
442	Auto Trader Group Plc '144A'	3,430	0.01
2,702	Aviva Plc	13,576	0.03
2,237	BAE Systems Plc	26,364	0.05
16,877	Barclays Plc	32,910	0.07
715	Barratt Developments Plc	3,759	0.01
138	Berkeley Group Holdings Plc	6,883	0.01
13,921	BP Plc	81,121	0.17
1,589	British American Tobacco Plc	52,686	0.11
609	British Land Co Plc/The (REIT)	2,344	0.00
4,125	BT Group Plc	6,416	0.01
392	Bunzl Plc	14,946	0.03
213	Burberry Group Plc	5,741	0.01
108	Coca-Cola Europacific Partners Plc	6,958	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United Kingdom (30 June 2022: 4.52%) (continued)			
1,262	Compass Group Plc	35,330	0.07
1,086	ConvaTec Group Plc '144A'	2,833	0.01
78	Croda International Plc	5,579	0.01
1,951	Diageo Plc	83,813	0.18
669	Dowlais Group Plc	1,080	0.00
3,770	GSK Plc	66,565	0.14
8,291	Haleon Plc	33,968	0.07
255	Halma Plc	7,382	0.01
541	Hargreaves Lansdown Plc	5,610	0.01
18,060	HSBC Holdings Plc	142,746	0.30
690	Imperial Brands Plc	15,251	0.03
545	Informa Plc	5,030	0.01
89	InterContinental Hotels Group Plc	6,149	0.01
630	Intermediate Capital Group Plc	11,033	0.02
145	Intertek Group Plc	7,862	0.02
1,226	J Sainsbury Plc	4,193	0.01
2,390	JD Sports Fashion Plc	4,436	0.01
128	Johnson Matthey Plc	2,841	0.01
1,509	Kingfisher Plc	4,445	0.01
448	Land Securities Group Plc (REIT)	3,270	0.01
5,418	Legal & General Group Plc	15,657	0.03
264	Liberty Global Plc	4,691	0.01
45,382	Lloyds Banking Group Plc	25,150	0.05
263	London Stock Exchange Group Plc	27,973	0.06
1,854	M&G Plc	4,512	0.01
669	Melrose Industries Plc	4,305	0.01
250	Mondi Plc	3,811	0.01
4,379	National Grid Plc	57,927	0.12
3,464	NatWest Group Plc	10,605	0.02
73	Next Plc	6,404	0.01
159	NMC Health Plc*	–	–

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United Kingdom (30 June 2022: 4.52%) (continued)			
512	Ocado Group Plc	3,697	0.01
542	Pearson Plc	5,664	0.01
162	Persimmon Plc	2,112	0.00
801	Phoenix Group Holdings Plc	5,416	0.01
1,846	Prudential Plc	26,016	0.05
868	Reckitt Benckiser Group Plc	65,241	0.14
1,407	RELX Plc	46,884	0.10
2,922	Rentokil Initial Plc	22,847	0.05
746	Rightmove Plc	4,962	0.01
1,185	Rio Tinto Plc	75,109	0.16
6,965	Rolls-Royce Holdings Plc	13,375	0.03
284	Royalty Pharma Plc - Class A	8,730	0.02
692	Sage Group Plc/The	8,136	0.02
858	Schroders Plc	4,770	0.01
1,132	Segro Plc (REIT)	10,316	0.02
164	Severn Trent Plc	5,350	0.01
5,901	Shell Plc	175,740	0.37
569	Smith & Nephew Plc	9,173	0.02
285	Smiths Group Plc	5,957	0.01
82	Spirax-Sarco Engineering Plc	10,806	0.02
748	SSE Plc	17,507	0.04
378	St James's Place Plc	5,226	0.01
1,984	Standard Chartered Plc	17,228	0.04
2,325	Taylor Wimpey Plc	3,037	0.01
6,890	Tesco Plc	21,759	0.05
2,185	Unilever Plc	113,824	0.24
517	United Utilities Group Plc	6,321	0.01
18,208	Vodafone Group Plc	17,123	0.04
154	Weir Group Plc/The	3,438	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United Kingdom (30 June 2022: 4.52%) (continued)			
94	Whitbread Plc	4,047	0.01
553	Wise Plc - Class A	4,621	0.01
Total United Kingdom		1,861,179	3.90
United States (30 June 2022: 65.06%)			
661	3M Co	66,159	0.14
132	A O Smith Corp	9,607	0.02
1,527	Abbott Laboratories	166,474	0.35
1,609	AbbVie Inc	216,781	0.45
509	Activision Blizzard Inc	42,909	0.09
415	Adobe Inc	202,931	0.43
1,405	Advanced Micro Devices Inc	160,044	0.34
422	Aflac Inc	29,456	0.06
207	Agilent Technologies Inc	24,892	0.05
256	Air Products and Chemicals Inc	76,680	0.16
470	Airbnb Inc	60,235	0.13
91	Akamai Technologies Inc	8,178	0.02
82	Albemarle Corp	18,293	0.04
96	Alexandria Real Estate Equities Inc (REIT)	10,895	0.02
77	Align Technology Inc	27,230	0.06
181	Allstate Corp/The	19,736	0.04
196	Ally Financial Inc	5,294	0.01
79	Alnylam Pharmaceuticals Inc	15,005	0.03
4,512	Alphabet Inc	545,817	1.14
5,351	Alphabet Inc - Class A	640,515	1.34
1,887	Altria Group Inc	85,481	0.18
7,956	Amazon.com Inc	1,037,144	2.18
613	American Express Co	106,785	0.22
528	American International Group Inc	30,381	0.06
453	American Tower Corp (REIT)	87,855	0.18
120	American Water Works Co Inc	17,130	0.04

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
74	Ameriprise Financial Inc	24,580	0.05
113	AmerisourceBergen Corp	21,745	0.05
158	AMETEK Inc	25,577	0.05
428	Amgen Inc	95,025	0.20
439	Amphenol Corp - Class A	37,293	0.08
541	Analog Devices Inc	105,392	0.22
84	ANSYS Inc	27,743	0.06
279	Apollo Global Management Inc	21,430	0.04
13,098	Apple Inc	2,540,619	5.33
853	Applied Materials Inc	123,293	0.26
388	Archer-Daniels-Midland Co	29,317	0.06
162	Arista Networks Inc	26,254	0.06
149	Arthur J Gallagher & Co	32,716	0.07
6,522	AT&T Inc	104,026	0.22
93	Atlassian Corp	15,606	0.03
117	Atmos Energy Corp	13,612	0.03
146	Autodesk Inc	29,873	0.06
429	Automatic Data Processing Inc	94,290	0.20
14	AutoZone Inc	34,907	0.07
110	AvalonBay Communities Inc (REIT)	20,820	0.04
508	Avantor Inc	10,434	0.02
1,003	Baker Hughes Co - Class A	31,705	0.07
196	Ball Corp	11,409	0.02
6,067	Bank of America Corp	174,062	0.37
476	Bank of New York Mellon Corp/The	21,192	0.04
324	Baxter International Inc	14,761	0.03
308	Becton Dickinson & Co	81,315	0.17
1,112	Berkshire Hathaway Inc - Class B	379,192	0.80
124	Best Buy Co Inc	10,162	0.02
96	Biogen Inc	27,346	0.06
166	BioMarin Pharmaceutical Inc	14,389	0.03

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
131	BlackRock Inc	90,539	0.19
822	Blackstone Inc	76,421	0.16
683	Block Inc	45,467	0.10
533	Boeing Co/The	112,548	0.24
38	Booking Holdings Inc	102,613	0.22
1,523	Boston Scientific Corp	82,379	0.17
1,923	Bristol-Myers Squibb Co	122,976	0.26
363	Broadcom Inc	314,877	0.66
97	Broadridge Financial Solutions Inc	16,066	0.03
151	Brown-Forman Corp	10,084	0.02
41	Burlington Stores Inc	6,453	0.01
184	Cadence Design Systems Inc	43,152	0.09
115	Caesars Entertainment Inc	5,862	0.01
230	Campbell Soup Co	10,513	0.02
245	Capital One Financial Corp	26,796	0.06
246	Cardinal Health Inc	23,264	0.05
153	CarMax Inc	12,806	0.03
572	Carrier Global Corp	28,434	0.06
188	Catalent Inc	8,152	0.02
512	Caterpillar Inc	125,978	0.26
106	Cboe Global Markets Inc	14,629	0.03
185	CBRE Group Inc - Class A	14,931	0.03
99	CDW Corp/DE	18,166	0.04
260	Celanese Corp - Class A	30,108	0.06
395	Centene Corp	26,643	0.06
440	CenterPoint Energy Inc	12,826	0.03
76	CH Robinson Worldwide Inc	7,171	0.02
1,213	Charles Schwab Corp/The	68,753	0.14
68	Charter Communications Inc	24,981	0.05
172	Cheniere Energy Inc	26,206	0.06
1,487	Chevron Corp	233,979	0.49

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
222	Chewy Inc - Class A	8,762	0.02
19	Chipotle Mexican Grill Inc - Class A	40,641	0.09
244	Church & Dwight Co Inc	24,456	0.05
329	Cigna Group/The	92,317	0.19
157	Cincinnati Financial Corp	15,279	0.03
62	Cintas Corp	30,819	0.06
3,939	Cisco Systems Inc	203,804	0.43
1,870	Citigroup Inc	86,095	0.18
413	Citizens Financial Group Inc	10,771	0.02
155	Clorox Co/The	24,651	0.05
247	Cloudflare Inc	16,146	0.03
276	CME Group Inc	51,140	0.11
274	CMS Energy Corp	16,098	0.03
3,705	Coca-Cola Co/The	223,115	0.47
331	Cognizant Technology Solutions Corp	21,608	0.05
308	Coinbase Global Inc	22,037	0.05
676	Colgate-Palmolive Co	52,079	0.11
3,559	Comcast Corp	147,876	0.31
447	Conagra Brands Inc	15,073	0.03
1,043	ConocoPhillips	108,065	0.23
242	Consolidated Edison Inc	21,877	0.05
199	Constellation Brands Inc - Class A	48,980	0.10
234	Constellation Energy Corp	21,423	0.04
29	Cooper Cos Inc/The	11,119	0.02
293	Copart Inc	26,725	0.06
523	Corning Inc	18,326	0.04
522	Corteva Inc	29,911	0.06
568	CoStar Group Inc	50,552	0.11
407	Costco Wholesale Corp	219,121	0.46
740	Coterra Energy Inc	18,722	0.04
822	Coupang Inc - Class A	14,303	0.03

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
142	CrowdStrike Holdings Inc	20,856	0.04
543	Crown Castle Inc (REIT)	61,869	0.13
2,227	CSX Corp	75,941	0.16
100	Cummins Inc	24,516	0.05
1,155	CVS Health Corp	79,845	0.17
590	Danaher Corp	141,600	0.30
75	Darden Restaurants Inc	12,531	0.03
306	Datadog Inc	30,104	0.06
263	Deere & Co	106,565	0.22
204	Dell Technologies Inc	11,038	0.02
599	Delta Air Lines Inc	28,476	0.06
450	Devon Energy Corp	21,753	0.05
270	Dexcom Inc	34,698	0.07
120	Diamondback Energy Inc	15,763	0.03
180	Digital Realty Trust Inc (REIT)	20,497	0.04
176	Discover Financial Services	20,566	0.04
198	DocuSign Inc - Class A	10,116	0.02
158	Dollar General Corp	26,825	0.06
145	Dollar Tree Inc	20,807	0.04
562	Dominion Energy Inc	29,106	0.06
22	Domino's Pizza Inc	7,414	0.02
241	DoorDash Inc	18,417	0.04
90	Dover Corp	13,288	0.03
481	Dow Inc	25,618	0.05
210	DR Horton Inc	25,555	0.05
118	DTE Energy Co	12,982	0.03
832	Duke Energy Corp	74,664	0.16
308	DuPont de Nemours Inc	22,004	0.05
147	Eastman Chemical Co	12,307	0.03
517	eBay Inc	23,105	0.05
169	Ecolab Inc	31,551	0.07

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
239	Edison International	16,599	0.03
734	Edwards Lifesciences Corp	69,238	0.15
193	Electronic Arts Inc	25,032	0.05
202	Elevance Health Inc	89,747	0.19
716	Eli Lilly & Co	335,790	0.70
406	Emerson Electric Co	36,698	0.08
94	Enphase Energy Inc	15,743	0.03
134	Entergy Corp	13,048	0.03
680	EOG Resources Inc	77,819	0.16
38	EPAM Systems Inc	8,541	0.02
78	Equifax Inc	18,353	0.04
96	Equinix Inc (REIT)	75,258	0.16
289	Equity Residential (REIT)	19,065	0.04
46	Essex Property Trust Inc (REIT)	10,778	0.02
139	Estee Lauder Cos Inc/The - Class A	27,297	0.06
79	Etsy Inc	6,684	0.01
221	Eversource Energy	15,673	0.03
654	Exelon Corp	26,644	0.06
92	Expedia Group Inc	10,064	0.02
103	Expeditors International of Washington Inc	12,476	0.03
116	Extra Space Storage Inc (REIT)	17,267	0.04
3,733	Exxon Mobil Corp	400,364	0.84
33	Fair Isaac Corp	26,704	0.06
388	Fastenal Co	22,888	0.05
262	FedEx Corp	64,950	0.14
152	Fidelity National Financial Inc	5,472	0.01
408	Fidelity National Information Services Inc	22,318	0.05
406	Fifth Third Bancorp	10,641	0.02
481	FirstEnergy Corp	18,701	0.04
630	Fiserv Inc	79,474	0.17
45	FleetCor Technologies Inc	11,299	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
89	FMC Corp	9,286	0.02
2,667	Ford Motor Co	40,352	0.08
453	Fortinet Inc	34,242	0.07
240	Fortive Corp	17,945	0.04
140	Fox Corp	4,760	0.01
255	Fox Corp	8,132	0.02
162	Franklin Resources Inc	4,327	0.01
1,595	Freeport-McMoRan Inc	63,800	0.13
53	Gartner Inc	18,566	0.04
251	GE HealthCare Technologies Inc	20,391	0.04
566	Gen Digital Inc	10,499	0.02
173	General Dynamics Corp	37,221	0.08
1,059	General Electric Co	116,331	0.24
406	General Mills Inc	31,140	0.07
939	General Motors Co	36,208	0.08
107	Genuine Parts Co	18,108	0.04
1,210	Gilead Sciences Inc	93,255	0.20
185	Global Payments Inc	18,226	0.04
109	Globe Life Inc	11,949	0.03
308	Goldman Sachs Group Inc/The	99,342	0.21
562	Halliburton Co	18,540	0.04
218	Hartford Financial Services Group Inc/The	15,700	0.03
153	Hasbro Inc	9,910	0.02
147	HCA Healthcare Inc	44,612	0.09
602	Healthpeak Properties Inc (REIT)	12,100	0.03
86	Henry Schein Inc	6,975	0.01
102	Hershey Co/The	25,469	0.05
195	Hess Corp	26,510	0.06
1,207	Hewlett Packard Enterprise Co	20,278	0.04
177	Hilton Worldwide Holdings Inc	25,762	0.05
169	Hologic Inc	13,684	0.03

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
878	Home Depot Inc/The	272,742	0.57
617	Honeywell International Inc	128,028	0.27
304	Hormel Foods Corp	12,227	0.03
714	Host Hotels & Resorts Inc (REIT)	12,017	0.03
638	HP Inc	19,593	0.04
49	HubSpot Inc	26,072	0.05
89	Humana Inc	39,795	0.08
876	Huntington Bancshares Inc/OH	9,443	0.02
55	IDEXX Laboratories Inc	27,623	0.06
335	Illinois Tool Works Inc	83,804	0.18
106	Illumina Inc	19,874	0.04
108	Incyte Corp	6,723	0.01
263	Ingersoll Rand Inc	17,190	0.04
3,605	Intel Corp	120,551	0.25
67	Interactive Brokers Group Inc	5,566	0.01
653	Intercontinental Exchange Inc	73,841	0.15
756	International Business Machines Corp	101,160	0.21
227	International Flavors & Fragrances Inc	18,067	0.04
359	International Paper Co	11,420	0.02
242	Intuit Inc	110,882	0.23
339	Intuitive Surgical Inc	115,918	0.24
606	Invitation Homes Inc (REIT)	20,846	0.04
126	IQVIA Holdings Inc	28,321	0.06
290	Iron Mountain Inc (REIT)	16,478	0.03
62	J M Smucker Co/The	9,156	0.02
46	JB Hunt Transport Services Inc	8,327	0.02
2,299	Johnson & Johnson	380,530	0.80
2,527	JPMorgan Chase & Co	367,527	0.77
166	Kellogg Co	11,188	0.02
582	Keurig Dr Pepper Inc	18,199	0.04
492	KeyCorp	4,546	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
126	Keysight Technologies Inc	21,099	0.04
319	Kimberly-Clark Corp	44,041	0.09
1,255	Kinder Morgan Inc	21,611	0.05
485	KKR & Co Inc	27,160	0.06
101	KLA Corp	48,987	0.10
522	Kraft Heinz Co/The	18,531	0.04
443	Kroger Co/The	20,821	0.04
254	L3Harris Technologies Inc	49,726	0.10
83	Laboratory Corp of America Holdings	20,030	0.04
149	Lam Research Corp	95,786	0.20
321	Las Vegas Sands Corp	18,618	0.04
96	Leidos Holdings Inc	8,494	0.02
175	Lennar Corp	19,771	0.04
346	Lennar Corp	43,357	0.09
18	Liberty Broadband Corp	1,435	0.00
60	Liberty Broadband Corp	4,807	0.01
95	Live Nation Entertainment Inc	8,655	0.02
180	LKQ Corp	10,489	0.02
247	Lockheed Martin Corp	113,714	0.24
103	Loews Corp	6,116	0.01
563	Lowe's Cos Inc	127,069	0.27
596	Lucid Group Inc	4,106	0.01
83	Lululemon Athletica Inc	31,415	0.07
117	M&T Bank Corp	14,480	0.03
353	Marathon Petroleum Corp	41,160	0.09
13	Markel Group Inc	17,981	0.04
195	Marriott International Inc/MD	35,820	0.08
497	Marsh & McLennan Cos Inc	93,476	0.20
95	Martin Marietta Materials Inc	43,861	0.09
582	Marvell Technology Inc	34,792	0.07
248	Masco Corp	14,230	0.03

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
721	Mastercard Inc	283,569	0.59
168	Match Group Inc	7,031	0.01
208	McCormick & Co Inc/MD	18,144	0.04
638	McDonald's Corp	190,386	0.40
103	McKesson Corp	44,013	0.09
45	MercadoLibre Inc	53,307	0.11
2,328	Merck & Co Inc	268,628	0.56
1,984	Meta Platforms Inc - Class A	569,368	1.19
432	MetLife Inc	24,421	0.05
16	Mettler-Toledo International Inc	20,986	0.04
302	MGM Resorts International	13,264	0.03
386	Microchip Technology Inc	34,582	0.07
776	Micron Technology Inc	48,973	0.10
6,459	Microsoft Corp	2,199,548	4.61
63	Mid-America Apartment Communities Inc (REIT)	9,567	0.02
237	Moderna Inc	28,796	0.06
148	Molson Coors Beverage Co - Class B	9,744	0.02
1,367	Mondelez International Inc	99,709	0.21
68	MongoDB Inc - Class A	27,947	0.06
520	Monster Beverage Corp	29,869	0.06
107	Moody's Corp	37,206	0.08
1,181	Morgan Stanley	100,857	0.21
238	Mosaic Co/The	8,330	0.02
118	Motorola Solutions Inc	34,607	0.07
53	MSCI Inc - Class A	24,872	0.05
261	Nasdaq Inc	13,011	0.03
183	NetApp Inc	13,981	0.03
374	Netflix Inc	164,743	0.35
553	Newmont Corp	23,591	0.05
1,751	NextEra Energy Inc	129,924	0.27
1,122	NIKE Inc	123,835	0.26

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
193	NiSource Inc	5,279	0.01
158	Norfolk Southern Corp	35,828	0.08
196	Northern Trust Corp	14,531	0.03
168	Northrop Grumman Corp	76,574	0.16
187	Nucor Corp	30,664	0.06
2,045	NVIDIA Corp	865,076	1.81
2	NVR Inc	12,701	0.03
659	Occidental Petroleum Corp	38,749	0.08
137	Okta Inc	9,501	0.02
66	Old Dominion Freight Line Inc	24,404	0.05
126	Omnicom Group Inc	11,989	0.03
304	ON Semiconductor Corp	28,752	0.06
368	ONEOK Inc	22,713	0.05
1,501	Oracle Corp	178,754	0.37
45	O'Reilly Automotive Inc	42,989	0.09
293	Otis Worldwide Corp	26,080	0.05
346	PACCAR Inc	28,943	0.06
52	Packaging Corp of America	6,872	0.01
1,500	Palantir Technologies Inc	22,995	0.05
261	Palo Alto Networks Inc	66,688	0.14
356	Paramount Global - Class B	5,664	0.01
87	Parker-Hannifin Corp	33,933	0.07
215	Paychex Inc	24,052	0.05
30	Paycom Software Inc	9,637	0.02
1,010	PayPal Holdings Inc	67,397	0.14
1,303	PepsiCo Inc	241,342	0.51
5,303	Pfizer Inc	194,514	0.41
1,391	Philip Morris International Inc	135,789	0.28
332	Phillips 66	31,666	0.07
476	Pinterest Inc	13,014	0.03
296	Pioneer Natural Resources Co	61,325	0.13

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
272	PNC Financial Services Group Inc/The	34,258	0.07
156	PPG Industries Inc	23,135	0.05
569	PPL Corp	15,056	0.03
174	Principal Financial Group Inc	13,196	0.03
2,043	Procter & Gamble Co/The	310,005	0.65
454	Progressive Corp/The	60,096	0.13
797	Prologis Inc (REIT)	97,736	0.21
248	Prudential Financial Inc	21,879	0.05
311	Public Service Enterprise Group Inc	19,472	0.04
105	Public Storage (REIT)	30,647	0.06
202	PulteGroup Inc	15,691	0.03
995	QUALCOMM Inc	118,445	0.25
187	Quanta Services Inc	36,736	0.08
73	Quest Diagnostics Inc	10,261	0.02
139	Raymond James Financial Inc	14,424	0.03
1,332	Raytheon Technologies Corp	130,483	0.27
886	Realty Income Corp (REIT)	52,974	0.11
84	Regeneron Pharmaceuticals Inc	60,357	0.13
812	Regions Financial Corp	14,470	0.03
148	Republic Services Inc - Class A	22,669	0.05
100	ResMed Inc	21,850	0.05
338	Rivian Automotive Inc	5,631	0.01
221	ROBLOX Corp	8,906	0.02
76	Rockwell Automation Inc	25,038	0.05
252	Rollins Inc	10,793	0.02
72	Roper Technologies Inc	34,618	0.07
231	Ross Stores Inc	25,902	0.05
290	S&P Global Inc	116,258	0.24
841	Salesforce Inc	177,670	0.37
71	SBA Communications Corp (REIT) - Class A	16,455	0.03
139	Seagen Inc	26,752	0.06

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
288	Sempra	41,930	0.09
180	ServiceNow Inc	101,155	0.21
284	Sherwin-Williams Co/The	75,408	0.16
439	Simon Property Group Inc (REIT)	50,696	0.11
818	Sirius XM Holdings Inc	3,706	0.01
164	Skyworks Solutions Inc	18,153	0.04
1,060	Snap Inc	12,550	0.03
32	Snap-on Inc	9,222	0.02
186	Snowflake Inc	32,732	0.07
1,152	Southern Co/The (Units)	80,928	0.17
501	Southwest Airlines Co	18,141	0.04
160	Splunk Inc	16,974	0.04
110	SS&C Technologies Holdings Inc	6,666	0.01
79	Stanley Black & Decker Inc	7,403	0.02
1,055	Starbucks Corp	104,508	0.22
228	State Street Corp	16,685	0.04
277	Stryker Corp	84,510	0.18
285	Synchrony Financial	9,667	0.02
176	Synopsys Inc	76,632	0.16
341	Sysco Corp	25,302	0.05
139	T Rowe Price Group Inc	15,571	0.03
155	Take-Two Interactive Software Inc	22,810	0.05
497	Target Corp	65,554	0.14
26	Teleflex Inc	6,293	0.01
110	Teradyne Inc	12,246	0.03
2,428	Tesla Inc	635,578	1.33
867	Texas Instruments Inc	156,077	0.33
226	Textron Inc	15,284	0.03
335	Thermo Fisher Scientific Inc	174,786	0.37
957	TJX Cos Inc/The	81,144	0.17
566	T-Mobile US Inc	78,617	0.16

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
73	Tractor Supply Co	16,140	0.03
296	Trade Desk Inc/The - Class A	22,857	0.05
35	TransDigm Group Inc	31,296	0.07
223	TransUnion	17,468	0.04
169	Travelers Cos Inc/The	29,349	0.06
156	Trimble Inc	8,259	0.02
865	Truist Financial Corp	26,253	0.06
138	Twilio Inc - Class A	8,780	0.02
267	Tyson Foods Inc - Class A	13,628	0.03
1,812	Uber Technologies Inc	78,224	0.16
126	UDR Inc (REIT)	5,413	0.01
34	Ulta Beauty Inc	16,000	0.03
568	Union Pacific Corp	116,224	0.24
318	United Airlines Holdings Inc	17,449	0.04
669	United Parcel Service Inc - Class B	119,918	0.25
47	United Rentals Inc	20,932	0.04
818	UnitedHealth Group Inc	393,164	0.82
125	Unity Software Inc	5,428	0.01
1,558	US Bancorp	51,476	0.11
20	Vail Resorts Inc	5,035	0.01
275	Valero Energy Corp	32,258	0.07
91	Veeva Systems Inc - Class A	17,993	0.04
239	Ventas Inc (REIT)	11,298	0.02
91	VeriSign Inc	20,563	0.04
105	Verisk Analytics Inc - Class A	23,733	0.05
3,472	Verizon Communications Inc	129,124	0.27
203	Vertex Pharmaceuticals Inc	71,438	0.15
1,150	Viatis Inc	11,477	0.02
674	VICI Properties Inc (REIT) - Class A	21,184	0.04
1,503	Visa Inc - Class A	356,932	0.75
161	VMware Inc	23,134	0.05

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.60%) (continued)			
United States (30 June 2022: 65.06%) (continued)			
88	Vulcan Materials Co	19,839	0.04
145	W R Berkley Corp	8,636	0.02
445	Walgreens Boots Alliance Inc	12,678	0.03
1,166	Walmart Inc	183,272	0.38
1,633	Walt Disney Co/The	145,794	0.31
1,486	Warner Bros Discovery Inc	18,634	0.04
413	Waste Management Inc	71,622	0.15
42	Waters Corp	11,195	0.02
202	WEC Energy Group Inc	17,824	0.04
303	Welltower Inc (REIT)	24,510	0.05
46	West Pharmaceutical Services Inc	17,594	0.04
255	Western Digital Corp	9,672	0.02
122	Westinghouse Air Brake Technologies Corp	13,380	0.03
651	Weyerhaeuser Co (REIT)	21,815	0.05
43	Whirlpool Corp	6,398	0.01
792	Williams Cos Inc/The	25,843	0.05
127	Workday Inc - Class A	28,688	0.06
207	WP Carey Inc (REIT)	13,985	0.03
41	WW Grainger Inc	32,332	0.07
363	Xcel Energy Inc	22,568	0.05
119	Xylem Inc/NY	13,402	0.03
250	Yum China Holdings Inc	14,125	0.03
193	Yum! Brands Inc	26,740	0.06
49	Zebra Technologies Corp	14,496	0.03
188	Zimmer Biomet Holdings Inc	27,373	0.06
444	Zoetis Inc	76,461	0.16
217	Zoom Video Communications Inc - Class A	14,730	0.03
89	Zscaler Inc	13,021	0.03
Total United States		31,354,639	65.77
Total Common Stock		47,488,364	99.61

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Preferred Stock (30 June 2022: 0.16%)			
Germany (30 June 2022: 0.14%)			
45	Bayerische Motoren Werke AG - Preference	5,116	0.01
195	Dr Ing hc F Porsche AG - Preference '144A'	24,200	0.05
222	Henkel AG & Co KGaA - Preference	17,744	0.04
120	Porsche Automobil Holding SE - Preference	7,221	0.02
17	Sartorius AG - Preference	5,881	0.01
140	Volkswagen AG - Preference	18,778	0.04
	Total Germany	78,940	0.17
Spain (30 June 2022: 0.02%)			
694	Grifols SA - Preference	6,292	0.01
	Total Spain	6,292	0.01
	Total Preferred Stock	85,232	0.18
Total Investments			
	Common Stock	47,488,364	99.61
	Preferred Stock	85,232	0.18
	Other Assets and Liabilities	100,652	0.21
	Net Assets Attributable to Holders of Redeemable Participating Shares	47,674,248	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.			

*These securities are valued at zero.

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%)			
Austria (30 June 2022: 0.61%)			
8,225	ams-OSRAM AG	54,285	0.02
2,534	ANDRITZ AG	129,361	0.05
2,974	BAWAG Group AG '144A'	125,562	0.05
1,492	CA Immobilien Anlagen AG	39,613	0.01
12,519	Erste Group Bank AG	401,735	0.15
1,185	EVN AG	24,055	0.01
437	Mayr Melnhof Karton AG	58,645	0.02
5,106	OMV AG	198,317	0.07
4,953	Raiffeisen Bank International AG	71,918	0.03
1,155	Verbund AG	84,835	0.03
1,041	Vienna Insurance Group AG Wiener Versicherung Gruppe	24,932	0.01
5,530	voestalpine AG	181,937	0.07
3,521	Wienerberger AG	98,729	0.04
	Total Austria	1,493,924	0.56
Belgium (30 June 2022: 1.85%)			
788	Ackermans & van Haaren NV	118,830	0.04
6,898	Ageas SA/NV	255,985	0.10
32,529	Anheuser-Busch InBev SA/NV	1,685,978	0.63
4,216	Azelis Group NV	88,030	0.03
798	D'ieren Group	129,196	0.05
1,398	Elia Group SA/NV	162,587	0.06
1,674	Etablissements Franz Colruyt NV	57,167	0.02
3,478	Groupe Bruxelles Lambert NV	250,973	0.09
10,047	KBC Group NV	642,204	0.24
4,396	Proximus SADP	29,998	0.01
617	Sofina SA	117,045	0.04
2,533	Solvay SA	259,126	0.10
4,614	UCB SA	374,657	0.14
7,197	Umicore SA	184,171	0.07

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Belgium (30 June 2022: 1.85%) (continued)			
6,162	Warehouses De Pauw CVA (REIT)	154,790	0.06
	Total Belgium	4,510,737	1.68
Bermuda (30 June 2022: 0.18%)			
30,286	AutoStore Holdings Ltd '144A'	60,761	0.02
3,207	HAL Trust	375,860	0.14
1,898	Seadrill Ltd	72,016	0.03
	Total Bermuda	508,637	0.19
Denmark (30 June 2022: 5.65%)			
103	AP Moller - Maersk A/S - Class A	164,336	0.06
159	AP Moller - Maersk A/S - Class B	255,712	0.10
3,331	Carlsberg AS	487,841	0.18
3,675	Chr Hansen Holding A/S	233,748	0.09
4,604	Coloplast A/S	527,551	0.20
25,902	Danske Bank A/S	577,457	0.21
3,106	Demant A/S	120,344	0.04
6,860	DSV A/S	1,320,226	0.49
2,521	Genmab A/S	873,516	0.33
62,615	Novo Nordisk A/S	9,245,114	3.45
8,254	Novozymes A/S	352,398	0.13
7,409	Orsted AS '144A'	641,598	0.24
3,305	Pandora A/S	270,402	0.10
12,472	Tryg A/S	247,313	0.09
38,561	Vestas Wind Systems A/S	939,739	0.35
	Total Denmark	16,257,295	6.06
Faroe Islands (30 June 2022: 0.05%)			
1,813	Bakkafrost P/F	99,580	0.04
	Total Faroe Islands	99,580	0.04

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Finland (30 June 2022: 2.63%)			
5,288	Elisa Oyj	258,795	0.10
15,232	Fortum Oyj	186,820	0.07
3,417	Huhtamaki Oyj	102,715	0.04
10,922	Kesko Oyj	188,405	0.07
13,120	Kone Oyj - Class B	627,530	0.23
29,401	Metso Oyj	324,734	0.12
16,498	Neste Oyj	581,720	0.22
210,522	Nokia Oyj	807,457	0.30
126,806	Nordea Bank Abp	1,263,749	0.47
3,669	Orion Oyj	139,495	0.05
17,509	Sampo Oyj - Class A	719,970	0.27
20,839	Stora Enso Oyj	221,414	0.08
19,404	UPM-Kymmene Oyj	529,147	0.20
19,531	Wartsila OYJ Abp	201,462	0.07
	Total Finland	6,153,413	2.29
France (30 June 2022: 20.26%)			
1,037	Aeroports de Paris	136,366	0.05
19,840	Air Liquide SA	3,257,728	1.21
69,067	AXA SA	1,866,536	0.70
1,745	BioMerieux	167,729	0.06
42,202	BNP Paribas SA	2,435,899	0.91
28,274	Bollore SE	161,445	0.06
7,916	Bouygues SA	243,496	0.09
6,114	Capgemini SE	1,061,085	0.40
22,409	Carrefour SA	388,908	0.14
18,165	Cie de Saint-Gobain	1,012,335	0.38
26,122	Cie Generale des Etablissements Michelin SCA	706,861	0.26
43,858	Credit Agricole SA	476,824	0.18
23,273	Danone SA	1,306,546	0.49
25,857	Dassault Systemes SE	1,050,441	0.39

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
France (30 June 2022: 20.26%) (continued)			
65,292	Engie SA	994,267	0.37
10,979	EssilorLuxottica SA	1,894,975	0.71
1,259	Hermes International	2,505,410	0.93
2,750	Kering SA	1,390,400	0.52
9,468	Legrand SA	859,694	0.32
8,594	L'Oreal SA	3,670,497	1.37
10,092	LVMH Moet Hennessy Louis Vuitton SE	8,709,396	3.25
75,152	Orange SA	804,277	0.30
7,421	Pernod Ricard SA	1,502,010	0.56
13,791	Safran SA	1,978,457	0.74
42,938	Sanofi	4,216,512	1.57
1,020	Sartorius Stedim Biotech	233,274	0.09
20,993	Schneider Electric SE	3,494,495	1.30
28,736	Societe Generale SA	683,917	0.25
2,978	Sodexo SA	300,331	0.11
2,071	Teleperformance	317,795	0.12
3,858	Thales SA	529,318	0.20
89,084	TotalEnergies SE	4,681,364	1.75
19,598	Vinci SA	2,084,835	0.78
8,969	Worldline SA/France '144A'	300,462	0.11
	Total France	55,423,885	20.67
Germany (30 June 2022: 14.27%)			
6,336	adidas AG	1,126,414	0.42
15,548	Allianz SE	3,314,834	1.24
35,988	BASF SE	1,600,386	0.60
38,284	Bayer AG	1,939,850	0.72
11,768	Bayerische Motoren Werke AG	1,324,135	0.49
3,896	Beiersdorf AG	472,390	0.18
3,572	BioNTech SE ADR	353,628	0.13
1,301	Carl Zeiss Meditec AG	128,851	0.05

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Germany (30 June 2022: 14.27%) (continued)			
4,512	Continental AG	311,779	0.12
17,005	Daimler Truck Holding AG	561,165	0.21
7,674	Delivery Hero SE '144A'	310,068	0.12
77,085	Deutsche Bank AG	741,404	0.28
7,093	Deutsche Boerse AG	1,199,426	0.45
125,171	Deutsche Telekom AG	2,500,416	0.93
36,724	DHL Group	1,642,665	0.61
87,434	E.ON SE	1,021,229	0.38
6,274	Evonik Industries AG	109,356	0.04
7,132	Fresenius Medical Care AG & Co KGaA	312,168	0.12
16,531	Fresenius SE & Co KGaA	419,392	0.16
2,166	Hannover Rueck SE	420,962	0.16
259	Hapag-Lloyd AG '144A'	48,148	0.02
5,202	Heidelberg Materials AG	391,190	0.15
3,899	Henkel AG & Co KGaA	251,486	0.09
50,910	Infineon Technologies AG	1,923,634	0.72
2,284	Knorr-Bremse AG	159,834	0.06
30,242	Mercedes-Benz Group AG	2,227,928	0.83
5,032	Merck KGaA	762,600	0.28
2,139	MTU Aero Engines AG	507,799	0.19
5,420	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,862,312	0.69
3,576	Puma SE	197,109	0.07
39,697	SAP SE	4,967,683	1.85
28,660	Siemens AG	4,371,796	1.63
19,989	Siemens Energy AG	323,422	0.12
10,076	Siemens Healthineers AG '144A'	522,541	0.19
5,300	Symrise AG - Class A	508,906	0.19
1,690	Talanx AG	88,810	0.03
24,714	Telefonica Deutschland Holding AG	63,688	0.02
1,236	Volkswagen AG	188,984	0.07
27,692	Vonovia SE	495,548	0.18

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Germany (30 June 2022: 14.27%) (continued)			
8,322	Zalando SE '144A'	219,368	0.08
	Total Germany	39,893,304	14.87
Ireland (30 June 2022: 1.82%)			
39,023	Bank of Ireland Group Plc	340,983	0.13
28,956	CRH Plc	1,462,278	0.55
6,868	Flutter Entertainment Plc	1,265,429	0.47
3,124	ICON Plc	716,425	0.27
15,896	James Hardie Industries Plc CDI	385,524	0.14
5,894	Kerry Group Plc	526,806	0.20
6,673	Kingspan Group Plc	406,386	0.15
42,843	Ryanair Holdings Plc	737,542	0.27
10,643	Smurfit Kappa Group Plc	324,931	0.12
	Total Ireland	6,166,304	2.30
Italy (30 June 2022: 3.91%)			
49,346	A2A SpA	82,556	0.03
4,374	Amplifon SpA	146,923	0.06
41,562	Assicurazioni Generali SpA	773,884	0.29
6,745	Banca Mediolanum SpA	55,862	0.02
880	DiaSorin SpA	83,952	0.03
301,927	Enel SpA	1,862,286	0.70
89,129	Eni SpA	1,174,898	0.44
24,845	FincoBank Banca Finco SpA	305,966	0.11
32,922	Hera SpA	89,614	0.03
13,766	Infrastrutture Wireless Italiane SpA '144A'	166,293	0.06
2,900	Interpump Group SpA	147,552	0.06
639,529	Intesa Sanpaolo SpA	1,534,870	0.57
14,029	Leonardo SpA	145,831	0.06
21,524	Mediobanca Banca di Credito Finanziario SpA	235,903	0.09
7,779	Moncler SpA	492,722	0.18

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Italy (30 June 2022: 3.91%) (continued)			
22,718	Nexi SpA '144A'	163,161	0.06
12,113	Pirelli & C SpA '144A'	54,799	0.02
28,525	Poste Italiane SpA '144A'	282,854	0.11
18,300	PRADA SpA	112,371	0.04
9,847	Prysmian SpA	376,943	0.14
3,468	Recordati Industria Chimica e Farmaceutica SpA	151,725	0.06
75,134	Snam SpA	359,666	0.13
997	Stevanato Group SpA	29,590	0.01
258,872	Telecom Italia SpA/Milano	64,614	0.02
330,084	Telecom Italia SpA/Milano	85,096	0.03
51,284	Terna - Rete Elettrica Nazionale	400,323	0.15
70,206	UniCredit SpA	1,492,931	0.56
12,806	UnipolSai Assicurazioni SpA	29,070	0.01
	Total Italy	10,902,255	4.07
Luxembourg (30 June 2022: 0.54%)			
15,374	Allegro.eu SA '144A'	110,987	0.04
20,376	ArcelorMittal SA	507,974	0.19
4,590	Eurofins Scientific SE	266,954	0.10
6,472	InPost SA	64,306	0.02
5,876	Millicom International Cellular SA SDR	82,199	0.03
16,616	Tenaris SA	227,888	0.09
	Total Luxembourg	1,260,308	0.47
Netherlands (30 June 2022: 11.39%)			
1,179	Adyen NV '144A'	1,869,658	0.70
6,562	AerCap Holdings NV	382,049	0.14
22,737	Airbus SE	3,009,469	1.12
6,433	Akzo Nobel NV	480,674	0.18
2,149	Argenx SE ADR	767,667	0.29
1,796	ASM International NV	697,477	0.26

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Netherlands (30 June 2022: 11.39%) (continued)			
15,408	ASML Holding NV	10,215,504	3.81
18,802	Davide Campari-Milano NV	238,598	0.09
3,742	EXOR NV	305,647	0.11
4,946	Ferrari NV	1,481,327	0.55
18,622	Ferrovial SE	539,479	0.20
4,426	Heineken Holding NV	352,531	0.13
8,924	Heineken NV	840,462	0.31
138,044	ING Groep NV	1,703,187	0.64
3,436	JDE Peet's NV	93,665	0.04
36,725	Koninklijke Ahold Delhaize NV	1,148,024	0.43
6,226	Koninklijke DSM NV	569,492	0.21
113,765	Koninklijke KPN NV	371,898	0.14
34,186	Koninklijke Philips NV	677,156	0.25
9,553	NN Group NV	323,942	0.12
10,189	NXP Semiconductors NV	1,911,523	0.71
27,655	Prosus NV	1,855,927	0.69
85,624	Stellantis NV	1,377,690	0.51
25,592	STMicroelectronics NV	1,166,100	0.44
29,636	Universal Music Group NV	603,093	0.23
9,551	Wolters Kluwer NV	1,110,781	0.41
	Total Netherlands	34,093,020	12.71
Norway (30 June 2022: 2.05%)			
9,675	Adevinta ASA	58,272	0.02
693	Aker ASA	36,077	0.01
14,585	Aker BP ASA	314,196	0.12
36,181	DNB Bank ASA	621,250	0.23
38,555	Equinor ASA	1,029,468	0.38
6,204	Frontline Plc	81,994	0.03
6,880	Gjensidige Forsikring ASA	101,123	0.04
3,451	Kongsberg Gruppen ASA	144,139	0.05

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Norway (30 June 2022: 2.05%) (continued)			
8,839	Leroy Seafood Group ASA	30,793	0.01
17,938	Mowi ASA	261,199	0.10
56,731	NEL ASA	61,106	0.02
5,211	Nordic Semiconductor ASA	58,157	0.02
48,107	Norsk Hydro ASA	262,583	0.10
26,563	Orkla ASA	175,214	0.07
2,309	Salmar ASA	85,516	0.03
2,667	Schibsted ASA	42,953	0.02
3,389	Schibsted ASA - Class B	51,552	0.02
5,417	SpareBank 1 SR-Bank ASA	60,294	0.02
16,584	Storebrand ASA	118,699	0.05
28,746	Telenor ASA	267,574	0.10
8,397	TOMRA Systems ASA	123,923	0.05
13,452	Var Energi ASA	33,594	0.01
5,183	Wallenius Wilhelmsen ASA	32,969	0.01
5,839	Yara International ASA	189,329	0.07
	Total Norway	4,241,974	1.58
Poland (30 June 2022: 0.51%)			
6,560	Bank Polska Kasa Opieki SA	163,975	0.06
2,977	CD Projekt SA	103,998	0.04
7,824	Cyfrowy Polsat SA	29,141	0.01
1,741	Dino Polska SA '144A'	186,485	0.07
4,914	KGHM Polska Miedz SA	124,605	0.05
416	mBank SA	38,112	0.01
23,288	ORLEN SA	338,391	0.13
32,678	Powszechna Kasa Oszczednosci Bank Polski SA	266,500	0.10
21,028	Powszechny Zaklad Ubezpieczen SA	186,955	0.07
1,262	Santander Bank Polska SA	110,750	0.04
	Total Poland	1,548,912	0.58

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Portugal (30 June 2022: 0.41%)			
230,878	Banco Comercial Portugues SA	50,701	0.02
114,266	EDP - Energias de Portugal SA	511,455	0.19
15,731	Galp Energia SGPS SA	168,636	0.06
9,912	Jeronimo Martins SGPS SA	250,179	0.09
6,525	Navigator Co SA/The	20,253	0.01
	Total Portugal	1,001,224	0.37
Spain (30 June 2022: 5.34%)			
8,090	ACS Actividades de Construccion y Servicios SA	260,255	0.10
2,985	Aena SME SA '144A'	441,780	0.16
17,673	Amadeus IT Group SA	1,231,808	0.46
235,554	Banco Bilbao Vizcaya Argentaria SA	1,656,416	0.62
631,482	Banco Santander SA	2,137,566	0.80
147,128	CaixaBank SA	557,174	0.21
21,893	Cellnex Telecom SA '144A'	809,822	0.30
1,779	Corp ACCIONA Energias Renovables SA	54,473	0.02
12,274	EDP Renovaveis SA	224,553	0.08
11,434	Endesa SA	224,678	0.08
9,611	Grifols SA	112,833	0.04
223,684	Iberdrola SA	2,673,024	1.00
43,591	Industria de Diseno Textil SA	1,545,737	0.58
29,540	Mapfre SA	53,733	0.02
6,058	Naturgy Energy Group SA	165,141	0.06
14,428	Redeia Corp SA	221,975	0.08
47,816	Repsol SA	637,387	0.24
192,892	Telefonica SA	716,787	0.27
	Total Spain	13,725,142	5.12
Sweden (30 June 2022: 7.38%)			
6,282	AAK AB	108,109	0.04
11,136	AddTech AB	221,882	0.08

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Sweden (30 June 2022: 7.38%) (continued)			
11,507	Alfa Laval AB	383,751	0.14
35,560	Assa Abloy AB	781,549	0.29
101,997	Atlas Copco AB	1,345,033	0.50
54,146	Atlas Copco AB	616,844	0.23
5,229	Avanza Bank Holding AB	97,397	0.04
4,002	Axfood AB	77,497	0.03
12,516	Beijer Ref AB - Class B	146,143	0.06
11,043	Boliden AB	291,951	0.11
21,781	Castellum AB	190,282	0.07
7,902	Electrolux AB	98,705	0.04
12,910	Elekta AB	91,301	0.03
27,878	Embracer Group AB - Class B	63,779	0.02
29,321	Epiroc AB	507,330	0.19
13,038	Epiroc AB	192,842	0.07
18,672	EQT AB	328,620	0.12
23,209	Essity AB	565,437	0.21
7,014	Evolution AB '144A'	812,919	0.30
8,206	Fabege AB	54,009	0.02
21,832	Fastighets AB Balder - Class B	72,919	0.03
8,913	Getinge AB	142,911	0.05
25,102	H & M Hennes & Mauritz AB	394,454	0.15
73,978	Hexagon AB	833,358	0.31
3,230	Holmen AB	106,183	0.04
12,686	Husqvarna AB	105,111	0.04
7,034	Industrivarden AB	177,397	0.07
7,409	Industrivarden AB - Class A	187,860	0.07
12,208	Indutrade AB	251,632	0.09
7,252	Investment AB Latour	131,571	0.05
18,775	Investor AB	343,656	0.13
71,335	Investor AB	1,305,409	0.49
8,588	Kinnevik AB	108,877	0.04

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Sweden (30 June 2022: 7.38%) (continued)			
2,290	L E Lundbergforetagen AB	89,157	0.03
7,655	Lifco AB	152,199	0.06
58,231	Nibe Industrier AB	505,998	0.19
2,786	Saab AB	137,877	0.05
10,147	Sagax AB	183,405	0.07
41,764	Sandvik AB	744,954	0.28
19,551	Securitas AB	146,761	0.06
63,387	Skandinaviska Enskilda Banken AB	640,898	0.24
12,002	Skanska AB	153,942	0.06
12,687	SKF AB	201,970	0.08
7,976	SSAB AB	51,859	0.02
22,892	SSAB AB - Class B	145,110	0.05
21,461	Svenska Cellulosa AB SCA - Class B	250,316	0.09
1,962	Svenska Handelsbanken AB	17,914	0.01
56,467	Svenska Handelsbanken AB	432,882	0.16
6,381	Sweco AB	64,274	0.02
39,472	Swedbank AB	609,112	0.23
8,160	Swedish Orphan Biovitrum AB	145,690	0.05
17,881	Tele2 AB	135,226	0.05
114,034	Telefonaktiebolaget LM Ericsson - Class B	565,218	0.21
78,700	Telia Co AB	157,943	0.06
3,262	Thule Group AB '144A'	87,776	0.03
8,531	Trelleborg AB	189,234	0.07
2,415	Vitrolife AB	42,913	0.02
7,165	Volvo AB	139,599	0.05
58,992	Volvo AB	1,116,330	0.42
17,298	Volvo Car AB	62,855	0.02
11,275	Wallenstam AB	34,941	0.01
	Total Sweden	18,343,071	6.84

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 98.88%) (continued)			
Switzerland (30 June 2022: 20.03%)			
63,991	ABB Ltd	2,306,425	0.86
18,983	Alcon Inc	1,441,145	0.54
19,627	Cie Financiere Richemont SA	3,049,445	1.14
6,954	DSM-Firmenich AG	685,803	0.26
1,236	Geberit AG	592,764	0.22
358	Givaudan SA	1,087,507	0.41
20,975	Holcim Ltd	1,293,668	0.48
1,993	Kuehne + Nagel International AG	540,488	0.20
2,937	Lonza Group AG	1,605,024	0.60
103,663	Nestle SA	11,427,746	4.26
76,754	Novartis AG	7,077,307	2.64
816	Partners Group Holding AG	703,591	0.26
1,098	Roche Holding AG	330,280	0.12
27,358	Roche Holding AG	7,665,954	2.86
996	Schindler Holding AG	205,107	0.08
1,402	Schindler Holding AG	301,211	0.11
5,425	SGS SA	469,991	0.17
5,614	Sika AG	1,470,712	0.55
4,192	Straumann Holding AG	623,394	0.23
1,602	Swatch Group AG/The	80,670	0.03
1,183	Swatch Group AG/The	316,458	0.12
10,982	Swiss Re AG	1,013,075	0.38
929	Swisscom AG	530,907	0.20
117,740	UBS Group AG	2,182,766	0.81
5,727	Zurich Insurance Group AG	2,493,093	0.93
	Total Switzerland	49,494,531	18.46
	Total Common Stock	265,117,516	98.86

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Preferred Stock (30 June 2022: 0.98%)			
Germany (30 June 2022: 0.94%)			
2,232	Bayerische Motoren Werke AG - Preference	232,574	0.09
4,513	Dr Ing hc F Porsche AG - Preference '144A'	513,354	0.19
5,981	Henkel AG & Co KGaA - Preference	438,168	0.16
5,500	Porsche Automobil Holding SE - Preference	303,380	0.11
980	Sartorius AG - Preference	310,758	0.12
7,174	Volkswagen AG - Preference	881,972	0.33
	Total Germany	2,680,206	1.00
Spain (30 June 2022: 0.04%)			
10,612	Grifols SA - Preference	88,185	0.03
	Total Spain	88,185	0.03
	Total Preferred Stock	2,768,391	1.03
Total Investments			
	Common Stock	265,117,516	98.86
	Preferred Stock	2,768,391	1.03
	Other Assets and Liabilities	301,766	0.11
	Net Assets Attributable to Holders of Redeemable Participating Shares	268,187,673	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.88
Other assets			0.12
			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 (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.74%)			
Australia (30 June 2022: 58.81%)			
127,054	Allkem Ltd	1,354,894	0.33
518,326	Alumina Ltd	477,867	0.12
51,549	Ampol Ltd	1,027,369	0.25
661,121	ANZ Group Holdings Ltd	10,434,389	2.52
258,147	APA Group	1,665,119	0.40
132,739	Aristocrat Leisure Ltd	3,415,977	0.83
41,908	ASX Ltd	1,757,486	0.42
254,270	Atlas Arteria Ltd	1,051,093	0.25
393,601	Aurizon Holdings Ltd	1,027,062	0.25
1,118,526	BHP Group Ltd	33,497,822	8.09
105,458	BlueScope Steel Ltd	1,442,600	0.35
299,743	Brambles Ltd	2,875,197	0.69
72,255	carsales.com Ltd	1,145,682	0.28
107,968	Charter Hall Group (REIT)	769,731	0.19
14,179	Cochlear Ltd	2,162,063	0.52
280,709	Coles Group Ltd	3,441,918	0.83
371,174	Commonwealth Bank of Australia	24,774,395	5.98
116,190	Computershare Ltd	1,808,289	0.44
105,604	CSL Ltd	19,498,896	4.71
243,261	Dexus (REIT)	1,263,053	0.31
12,975	Domino's Pizza Enterprises Ltd	401,015	0.10
284,884	Endeavour Group Ltd/Australia	1,196,608	0.29
391,573	Evolution Mining Ltd	839,311	0.20
348,555	Fortescue Metals Group Ltd	5,146,208	1.24
405,081	Goodman Group (REIT)	5,411,825	1.31
419,507	GPT Group/The (REIT)	1,156,096	0.28
44,421	IDP Education Ltd	653,484	0.16
149,416	IGO Ltd	1,511,803	0.37
534,176	Insurance Australia Group Ltd	2,026,813	0.49
160,586	Lendlease Corp Ltd	828,445	0.20

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.74%) (continued)			
Australia (30 June 2022: 58.81%) (continued)			
485,516	Lottery Corp Ltd/The	1,657,965	0.40
202,857	Lynas Rare Earths Ltd	924,986	0.22
80,480	Macquarie Group Ltd	9,515,560	2.30
591,669	Medibank Pvt Ltd	1,386,360	0.33
36,995	Mineral Resources Ltd	1,759,050	0.43
862,335	Mirvac Group (Units) (REIT)	1,297,296	0.31
690,555	National Australia Bank Ltd	12,121,683	2.93
196,504	Newcrest Mining Ltd	3,455,880	0.83
247,737	Northern Star Resources Ltd	1,992,105	0.48
95,603	Orica Ltd	943,772	0.23
372,824	Origin Energy Ltd	2,087,153	0.50
607,277	Pilbara Minerals Ltd	1,976,743	0.48
400,363	Qantas Airways Ltd	1,652,343	0.40
329,854	QBE Insurance Group Ltd	3,440,688	0.83
39,175	Ramsay Health Care Ltd	1,467,894	0.35
10,977	REA Group Ltd	1,045,118	0.25
63,551	Reece Ltd	785,577	0.19
82,461	Rio Tinto Ltd	6,295,477	1.52
725,837	Santos Ltd	3,633,385	0.88
1,166,518	Scentre Group (REIT)	2,057,746	0.50
74,975	SEEK Ltd	1,084,004	0.26
29,808	Seven Group Holdings Ltd	489,107	0.12
97,202	Sonic Healthcare Ltd	2,301,514	0.56
1,013,490	South32 Ltd	2,536,657	0.61
520,883	Stockland (REIT)	1,397,332	0.34
278,501	Suncorp Group Ltd	2,500,882	0.60
2,513,397	Telstra Group Ltd	7,194,226	1.74
79,634	TPG Telecom Ltd	258,156	0.06
686,656	Transurban Group	6,513,413	1.57
155,203	Treasury Wine Estates Ltd	1,160,204	0.28
838,236	Vicinity Ltd (REIT)	1,029,478	0.25

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.74%) (continued)			
Australia (30 June 2022: 58.81%) (continued)			
50,215	Washington H Soul Pattinson & Co Ltd	1,062,287	0.26
247,023	Wesfarmers Ltd	8,113,179	1.96
769,555	Westpac Banking Corp	10,931,722	2.64
36,762	WiseTech Global Ltd	1,953,039	0.47
418,141	Woodside Energy Group Ltd	9,586,066	2.32
264,233	Woolworths Group Ltd	6,988,116	1.69
	Total Australia	258,658,673	62.49
Bermuda (30 June 2022: 1.49%)			
1,095,805	Alibaba Health Information Technology Ltd	658,608	0.16
570,571	China Gas Holdings Ltd	653,093	0.16
132,308	CK Infrastructure Holdings Ltd	699,815	0.17
226,853	Hongkong Land Holdings Ltd	884,727	0.21
42,784	Jardine Matheson Holdings Ltd	2,167,010	0.52
	Total Bermuda	5,063,253	1.22
Cayman Islands (30 June 2022: 7.79%)			
366,300	Budweiser Brewing Co APAC Ltd '144A'	944,194	0.23
666,680	China Mengniu Dairy Co Ltd	2,509,645	0.61
373,485	Chow Tai Fook Jewellery Group Ltd	671,040	0.16
399,542	CK Asset Holdings Ltd	2,212,712	0.53
578,259	CK Hutchison Holdings Ltd	3,530,833	0.85
562,200	ESR Group Ltd '144A'	964,191	0.23
15,548	Futu Holdings Ltd ADR	617,877	0.15
1,275,623	Geely Automobile Holdings Ltd	1,556,156	0.38
402,853	Grab Holdings Ltd	1,381,786	0.33
748,342	HKT Trust & HKT Ltd	869,944	0.21
531,553	Sands China Ltd	1,811,051	0.44
78,993	Sea Ltd ADR	4,584,754	1.11
205,764	Shimao Group Holdings Ltd*	-	-
2,202,350	Sino Biopharmaceutical Ltd	958,326	0.23

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.74%) (continued)			
Cayman Islands (30 June 2022: 7.79%) (continued)			
1,576,765	WH Group Ltd '144A'	835,003	0.20
337,148	Wharf Real Estate Investment Co Ltd	1,684,322	0.41
373,986	Xinyi Glass Holdings Ltd	582,221	0.14
	Total Cayman Islands	25,714,055	6.21
Hong Kong (30 June 2022: 17.93%)			
2,571,695	AIA Group Ltd	25,957,853	6.27
126,500	BYD Electronic International Co Ltd	382,571	0.09
203,000	Cathay Pacific Airways Ltd	207,492	0.05
542,000	China Evergrande New Energy Vehicle Group Ltd*	–	–
1,860,526	CSPC Pharmaceutical Group Ltd	1,616,798	0.39
481,994	Fosun International Ltd	330,900	0.08
469,357	Galaxy Entertainment Group Ltd	2,976,683	0.72
383,839	Hang Lung Properties Ltd	592,662	0.14
155,239	Hang Seng Bank Ltd	2,208,760	0.53
288,136	Henderson Land Development Co Ltd	856,695	0.21
2,321,595	Hong Kong & China Gas Co Ltd	2,005,617	0.49
264,615	Hong Kong Exchanges & Clearing Ltd	9,967,899	2.41
563,654	Link REIT (Units) (REIT)	3,128,777	0.76
339,862	MTR Corp Ltd	1,561,270	0.38
305,211	New World Development Co Ltd	750,896	0.18
295,182	Power Assets Holdings Ltd	1,546,236	0.37
715,832	Sino Land Co Ltd	879,651	0.21
319,091	Sun Hung Kai Properties Ltd	4,018,875	0.97
176,904	Swire Pacific Ltd	222,806	0.05
97,090	Swire Pacific Ltd	743,978	0.18
226,405	Swire Properties Ltd	556,436	0.14
311,577	Techtronic Industries Co Ltd	3,385,500	0.82
210,202	Wharf Holdings Ltd/The	499,447	0.12
	Total Hong Kong	64,397,802	15.56

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.74%) (continued)			
New Zealand (30 June 2022: 2.82%)			
141,572	a2 Milk Co Ltd/The	464,031	0.11
250,646	Auckland International Airport Ltd	1,312,933	0.32
78,681	Chorus Ltd	406,121	0.10
171,069	Contact Energy Ltd	848,930	0.20
33,609	EBOS Group Ltd	756,708	0.18
123,323	Fisher & Paykel Healthcare Corp Ltd	1,851,083	0.45
147,834	Infratil Ltd	919,297	0.22
17,829	Mainfreight Ltd	786,457	0.19
142,511	Mercury NZ Ltd	567,515	0.14
260,241	Meridian Energy Ltd	892,852	0.22
130,793	Ryman Healthcare Ltd	527,262	0.13
390,937	Spark New Zealand Ltd	1,219,102	0.29
27,484	Xero Ltd	2,175,835	0.52
	Total New Zealand	12,728,126	3.07
Singapore (30 June 2022: 10.63%)			
782,456	CapitalLand Ascendas REIT (Units) (REIT)	1,572,585	0.38
26,634	CapitalLand Ascott Trust (Units)	21,254	0.01
1,148,890	CapitalLand Integrated Commercial Trust (Units) (REIT)	1,621,426	0.39
541,762	CapitalLand Investment Ltd/Singapore	1,325,018	0.32
100,776	City Developments Ltd	500,393	0.12
401,496	DBS Group Holdings Ltd	9,347,917	2.26
602,200	Frasers Logistics & Commercial Trust (Units) (REIT)	556,206	0.13
1,208,945	Genting Singapore Ltd	839,691	0.20
20,120	Jardine Cycle & Carriage Ltd	517,360	0.13
309,056	Keppel Corp Ltd	1,532,304	0.37
298,786	Keppel DC REIT (Units) (REIT)	476,869	0.12
411,755	Mapletree Industrial Trust (Units) (REIT)	672,382	0.16
701,183	Mapletree Logistics Trust (Units) (REIT)	839,328	0.20
472,665	Mapletree Pan Asia Commercial Trust (REIT)	565,788	0.14
214,864	Olam Group Ltd	220,680	0.05

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.74%) (continued)			
Singapore (30 June 2022: 10.63%) (continued)			
698,537	Oversea-Chinese Banking Corp Ltd	6,338,303	1.53
201,277	SATS Ltd	383,706	0.09
14,083,711	Seatrium Ltd	1,300,805	0.31
201,937	Sembcorp Industries Ltd	857,964	0.21
280,930	Singapore Airlines Ltd	1,484,190	0.36
176,145	Singapore Exchange Ltd	1,250,774	0.30
320,374	Singapore Technologies Engineering Ltd	871,145	0.21
1,666,836	Singapore Telecommunications Ltd	3,079,060	0.74
370,091	Suntec Real Estate Investment Trust (Units) (REIT)	352,763	0.09
292,632	United Overseas Bank Ltd	6,054,316	1.46
110,280	UOL Group Ltd	523,139	0.13
56,980	Venture Corp Ltd	619,327	0.15
437,692	Wilmar International Ltd (Units)	1,228,959	0.30
601,237	Yangzijiang Shipbuilding Holdings Ltd	666,380	0.16
	Total Singapore	45,620,032	11.02
	Total Common Stock	412,181,941	99.57
Total Investments		Value \$	% of Net Assets
	Common Stock	412,181,941	99.57
	Other Assets and Liabilities	1,763,230	0.43
	Net Assets Attributable to Holders of Redeemable Participating Shares	413,945,171	100.00
Analysis of Total Assets			% of Total Assets
	Transferable securities admitted to an official stock exchange listing		99.57
	Other assets		0.43
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

*These securities are valued at zero.

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

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.55%)			
Bermuda (30 June 2022: 3.55%)			
22,258,236	Beijing Enterprises Water Group Ltd	5,282,950	1.19
5,069,911	China Water Affairs Group Ltd	3,829,965	0.86
	Total Bermuda	9,112,915	2.05
Brazil (30 June 2022: 2.06%)			
959,307	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	11,358,195	2.55
	Total Brazil	11,358,195	2.55
Canada (30 June 2022: 1.21%)			
616,653	Primo Water Corp	7,732,829	1.74
	Total Canada	7,732,829	1.74
Cayman Islands (30 June 2022: 2.17%)			
8,378,884	China Lesso Group Holdings Ltd	5,495,689	1.24
	Total Cayman Islands	5,495,689	1.24
Finland (30 June 2022: 5.58%)			
527,644	Kemira Oyj	8,398,924	1.89
869,152	Metso Oyj	10,473,428	2.35
166,296	Uponor Oyj	5,196,156	1.17
	Total Finland	24,068,508	5.41
Germany (30 June 2022: 1.04%)			
100,398	Norma Group SE	1,853,330	0.42
	Total Germany	1,853,330	0.42
Ireland (30 June 2022: 1.73%)			
167,781	Pentair Plc	10,838,653	2.44
	Total Ireland	10,838,653	2.44

L&G Clean Water UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.55%) (continued)			
Japan (30 June 2022: 5.61%)			
366,766	Kitz Corp	2,753,250	0.62
208,571	Kurita Water Industries Ltd	7,928,107	1.78
269,160	METAWATER Co Ltd	3,415,362	0.77
107,800	Nomura Micro Science Co Ltd	5,012,045	1.13
382,492	Organo Corp	11,207,343	2.52
	Total Japan	30,316,107	6.82
Jersey (30 June 2022: -%)			
65,383	Ferguson Plc	10,285,400	2.31
	Total Jersey	10,285,400	2.31
Netherlands (30 June 2022: 1.82%)			
188,722	Aalberts NV	7,933,209	1.78
	Total Netherlands	7,933,209	1.78
Switzerland (30 June 2022: 3.51%)			
17,283	Geberit AG	9,042,941	2.03
74,522	Sulzer AG	6,405,643	1.44
	Total Switzerland	15,448,584	3.47
United Kingdom (30 June 2022: 8.83%)			
819,655	Genuit Group Plc	3,058,471	0.69
917,502	Pennon Group Plc	8,293,574	1.87
2,422,980	Rotork Plc	9,389,229	2.11
288,288	Severn Trent Plc	9,404,774	2.11
778,500	United Utilities Group Plc	9,517,397	2.14
	Total United Kingdom	39,663,445	8.92
United States (30 June 2022: 58.96%)			
139,116	A O Smith Corp	10,124,862	2.28
105,616	Advanced Drainage Systems Inc	12,016,988	2.70

L&G Clean Water UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.55%) (continued)			
United States (30 June 2022: 58.96%) (continued)			
108,692	American States Water Co	9,456,204	2.13
67,845	American Water Works Co Inc	9,684,874	2.18
100,149	Artesian Resources Corp - Class A	4,729,036	1.06
76,577	Badger Meter Inc	11,299,702	2.54
223,116	Bentley Systems Inc - Class B	12,099,581	2.72
166,747	California Water Service Group	8,609,148	1.94
390,360	Core & Main Inc - Class A	12,233,882	2.75
58,005	Ecolab Inc	10,828,953	2.44
407,477	Energy Recovery Inc	11,388,982	2.56
97,933	Franklin Electric Co Inc	10,077,306	2.27
122,549	Gorman-Rupp Co/The	3,533,088	0.79
41,525	IDEX Corp	8,938,671	2.01
166,953	Itron Inc	12,037,311	2.71
43,086	Kadant Inc	9,569,401	2.15
60,086	Lindsay Corp	7,170,663	1.61
6,283	Mettler-Toledo International Inc	8,241,034	1.85
124,825	Middlesex Water Co	10,068,384	2.26
672,673	Mueller Water Products Inc - Class A	10,917,483	2.46
68,499	Northwest Pipe Co	2,071,410	0.47
22,037	Roper Technologies Inc	10,595,390	2.38
125,070	SJW Group	8,768,658	1.97
175,388	Trimble Inc	9,285,041	2.09
53,454	Watts Water Technologies Inc - Class A	9,821,103	2.21
183,653	Xylem Inc/NY	20,683,001	4.65
89,691	York Water Co/The	3,701,548	0.83
410,123	Zurn Elkay Water Solutions Corp	11,028,207	2.48
	Total United States	268,979,911	60.49
	Total Common Stock	443,086,775	99.64

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

As at 30 June 2023

Total Investments	Value \$	% of Net Assets
Common Stock	443,086,775	99.64
Other Assets and Liabilities	1,592,267	0.36
Net Assets Attributable to Holders of Redeemable Participating Shares	444,679,042	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.49
Other assets	0.51
	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 (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022 99.88%)			
Canada (30 June 2022: 1.38%)			
111,668	Shopify Inc - Class A	7,213,753	1.75
Total Canada		7,213,753	1.75
Cayman Islands (30 June 2022: 9.49%)			
77,242	Alibaba Group Holding Ltd ADR	6,438,120	1.57
87,222	Ambarella Inc	7,297,865	1.78
138,967	JD.com Inc ADR	4,742,944	1.15
Total Cayman Islands		18,478,929	4.50
China (30 June 2022: 0.40%)			
172,698	Iflytek Co Ltd 'A'	1,613,320	0.39
Total China		1,613,320	0.39
France (30 June 2022: 1.45%)			
125,085	Dassault Systemes SE	5,544,035	1.35
Total France		5,544,035	1.35
Germany (30 June 2022: 1.08%)			
128,210	Infineon Technologies AG	5,285,289	1.29
Total Germany		5,285,289	1.29
Ireland (30 June 2022: 1.12%)			
16,344	Accenture Plc - Class A	5,043,432	1.23
Total Ireland		5,043,432	1.23
Israel (30 June 2022: 4.30%)			
226,295	JFrog Ltd	6,268,372	1.52
22,215	Nice Ltd ADR	4,587,397	1.12
Total Israel		10,855,769	2.64

L&G Artificial Intelligence UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022 99.88%) (continued)			
Luxembourg (30 June 2022: 1.06%)			
29,696	Spotify Technology SA	4,767,693	1.16
Total Luxembourg		4,767,693	1.16
Netherlands (30 June 2022: 1.32%)			
10,130	ASML Holding NV NY Reg Shrs	7,341,717	1.79
Total Netherlands		7,341,717	1.79
Taiwan (30 June 2022: 3.82%)			
146,604	Global Unichip Corp	7,555,089	1.84
250,579	MediaTek Inc	5,535,436	1.35
309,795	Taiwan Semiconductor Manufacturing Co Ltd	5,729,486	1.39
Total Taiwan		18,820,011	4.58
United Kingdom (30 June 2022: 2.81%)			
1,400,937	Darktrace Plc	5,489,292	1.33
Total United Kingdom		5,489,292	1.33
United States (30 June 2022: 69.66%)			
10,897	Adobe Inc	5,328,524	1.30
67,972	Advanced Micro Devices Inc	7,742,691	1.88
63,588	Alphabet Inc - Class A	7,611,484	1.85
197,050	Alteryx Inc - Class A	8,946,070	2.18
53,727	Amazon.com Inc	7,003,852	1.70
43,626	Analog Devices Inc	8,498,781	2.07
43,134	Arista Networks Inc	6,990,296	1.70
32,215	Atlassian Corp	5,405,999	1.32
36,362	Autodesk Inc	7,440,029	1.81
77,585	Block Inc	5,164,833	1.26
2,001	Booking Holdings Inc	5,403,360	1.31
2,086,281	Butterfly Network Inc	4,798,446	1.17
150,032	C3.ai Inc	5,465,666	1.33

L&G Artificial Intelligence UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022 99.88%) (continued)			
United States (30 June 2022: 69.66%) (continued)			
111,047	Cloudflare Inc	7,259,142	1.77
129,129	Cognex Corp	7,233,807	1.76
63,185	CoStar Group Inc	5,623,465	1.37
47,427	CrowdStrike Holdings Inc	6,965,604	1.69
50,690	Datadog Inc	4,986,882	1.21
50,984	Electronic Arts Inc	6,612,625	1.61
72,641	Etsy Inc	6,146,155	1.50
8,227	Fair Isaac Corp	6,657,371	1.62
38,096	Fiserv Inc	4,805,810	1.17
259,767	Gen Digital Inc	4,818,678	1.17
12,577	HubSpot Inc	6,692,096	1.63
29,381	Illumina Inc	5,508,644	1.34
46,001	International Business Machines Corp	6,155,394	1.50
11,629	Intuit Inc	5,328,292	1.30
11,285	Lam Research Corp	7,254,675	1.76
357,646	Lemonade Inc	6,026,335	1.47
4,530	MercadoLibre Inc	5,366,238	1.31
24,880	Microsoft Corp	8,472,635	2.06
16,410	MongoDB Inc - Class A	6,744,346	1.64
88,065	New Relic Inc	5,762,974	1.40
21,216	NVIDIA Corp	8,974,792	2.18
37,644	Palo Alto Networks Inc	9,618,418	2.34
204,668	Pure Storage Inc	7,535,876	1.83
154,695	Rapid7 Inc	7,004,590	1.70
19,583	Salesforce Inc	4,137,105	1.01
281,488	Samsara Inc	7,800,032	1.90
13,394	ServiceNow Inc	7,527,026	1.83
31,910	Snowflake Inc	5,615,522	1.37
81,111	Splunk Inc	8,605,066	2.09
55,783	Teradyne Inc	6,210,321	1.51
28,856	Tesla Inc	7,553,635	1.84

L&G Artificial Intelligence UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022 99.88%) (continued)			
United States (30 June 2022: 69.66%) (continued)			
96,933	Twilio Inc - Class A	6,166,877	1.50
230,055	Varonis Systems Inc - Class B	6,130,966	1.49
33,380	Veeva Systems Inc - Class A	6,600,227	1.61
193,634	Veracyte Inc	4,931,858	1.20
23,746	Verisk Analytics Inc - Class A	5,367,308	1.31
Total United States		320,000,818	77.87
Total Common Stock		410,454,058	99.88
Total Investments			
Common Stock		410,454,058	99.88
Other Assets and Liabilities		487,011	0.12
Net Assets Attributable to Holders of Redeemable Participating Shares		410,941,069	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 Healthcare Breakthrough UCITS ETF**Schedule of Investments (unaudited)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.85%)			
Canada (30 June 2022: 0.95%)			
8,996	Novanta Inc	1,656,164	1.34
	Total Canada	1,656,164	1.34
Cayman Islands (30 June 2022: 1.54%)			
249,282	JD Health International Inc '144A'	1,573,005	1.28
	Total Cayman Islands	1,573,005	1.28
Germany (30 June 2022: 1.32%)			
33,950	Siemens Healthineers AG '144A'	1,920,877	1.56
	Total Germany	1,920,877	1.56
Italy (30 June 2022: 1.56%)			
19,473	DiaSorin SpA	2,026,789	1.64
	Total Italy	2,026,789	1.64
Japan (30 June 2022: 0.79%)			
38,574	Terumo Corp	1,217,522	0.99
	Total Japan	1,217,522	0.99
Jersey (30 June 2022: 1.40%)			
22,251	Novocure Ltd	923,416	0.75
	Total Jersey	923,416	0.75
Luxembourg (30 June 2022: 1.07%)			
27,100	Eurofins Scientific SE	1,719,575	1.39
	Total Luxembourg	1,719,575	1.39
Netherlands (30 June 2022: 1.18%)			
100,060	Koninklijke Philips NV	2,162,362	1.75
45,320	QIAGEN NV	2,040,760	1.66
	Total Netherlands	4,203,122	3.41

L&G Healthcare Breakthrough UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2021: 99.85%) (continued)			
Switzerland (30 June 2022: 3.85%)			
2,850	Lonza Group AG	1,699,221	1.38
4,928	Roche Holding AG	1,506,537	1.22
4,770	Tecan Group AG	1,829,859	1.48
	Total Switzerland	5,035,617	4.08
United Kingdom (30 June 2022: 2.11%)			
94,915	Smith & Nephew Plc	1,530,098	1.24
	Total United Kingdom	1,530,098	1.24
United States (30 June 2022: 80.14%)			
146,409	3D Systems Corp	1,453,841	1.18
16,577	Abbott Laboratories	1,807,225	1.47
15,145	Agilent Technologies Inc	1,821,186	1.48
5,545	Align Technology Inc	1,960,934	1.59
10,877	Alnylam Pharmaceuticals Inc	2,065,977	1.68
42,842	Avanos Medical Inc	1,095,042	0.89
119,144	Axogen Inc	1,087,785	0.88
47,647	Azenta Inc	2,224,162	1.80
30,453	Baxter International Inc	1,387,439	1.13
6,065	Becton Dickinson & Co	1,601,221	1.30
15,568	BioMarin Pharmaceutical Inc	1,349,434	1.10
4,950	Bio-Rad Laboratories Inc	1,876,644	1.52
39,633	Boston Scientific Corp	2,143,749	1.74
22,778	Bristol-Myers Squibb Co	1,456,653	1.18
570,502	Butterfly Network Inc	1,312,155	1.06
233,188	CareDx Inc	1,982,098	1.61
545,259	Cerus Corp	1,341,337	1.09
10,497	Charles River Laboratories International Inc	2,206,994	1.79
528,620	Codexis Inc	1,480,136	1.20
10,382	CONMED Corp	1,410,810	1.14
8,754	Danaher Corp	2,100,960	1.70

L&G Healthcare Breakthrough UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2021: 99.85%) (continued)			
United States (30 June 2022: 80.14%) (continued)			
17,186	Dexcom Inc	2,208,573	1.79
21,351	Edwards Lifesciences Corp	2,014,040	1.63
19,095	Exact Sciences Corp	1,793,020	1.45
48,052	Fulgent Genetics Inc	1,779,366	1.44
20,546	GE HealthCare Technologies Inc	1,669,157	1.35
21,903	Globus Medical Inc	1,304,105	1.06
59,832	Guardant Health Inc	2,141,986	1.74
140,431	Health Catalyst Inc	1,755,387	1.42
21,448	Hologic Inc	1,736,645	1.41
9,755	Illumina Inc	1,828,965	1.48
28,966	Incyte Corp	1,803,133	1.46
7,496	Insulet Corp	2,161,397	1.75
50,850	Integra LifeSciences Holdings Corp	2,091,460	1.70
6,748	Intuitive Surgical Inc	2,307,411	1.87
9,572	IQVIA Holdings Inc	2,151,498	1.75
18,740	iRhythm Technologies Inc	1,954,957	1.59
8,772	Masimo Corp	1,443,433	1.17
7,748	Medpace Holdings Inc	1,860,837	1.51
15,495	Moderna Inc	1,882,643	1.53
43,156	Natera Inc	2,099,971	1.70
56,629	Nevro Corp	1,439,509	1.17
25,626	Omniceil Inc	1,887,867	1.53
6,303	Penumbra Inc	2,168,610	1.76
56,393	Privia Health Group Inc	1,472,421	1.19
19,436	QuidelOrtho Corp	1,610,467	1.31
2,619	Regeneron Pharmaceuticals Inc	1,881,856	1.53
17,551	Revvity Inc	2,084,883	1.69
35,047	STAAR Surgical Co	1,842,421	1.49
7,569	Stryker Corp	2,309,226	1.87
58,538	Tactile Systems Technology Inc	1,459,352	1.18
47,327	Teladoc Health Inc	1,198,320	0.97

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

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2021: 99.85%) (continued)			
United States (30 June 2022: 80.14%) (continued)			
4,050	Thermo Fisher Scientific Inc	2,113,088	1.71
98,155	Twist Bioscience Corp	2,008,251	1.63
7,940	Veeva Systems Inc - Class A	1,569,976	1.27
60,309	Veracyte Inc	1,536,070	1.25
5,049	Vertex Pharmaceuticals Inc	1,776,794	1.44
Total United States		101,512,877	82.32
Total Common Stock		123,319,062	100.00
Total Investments			
Common Stock		123,319,062	100.00
Other Assets and Liabilities		(3,015)	0.00
Net Assets Attributable to Holders of Redeemable Participating Shares		123,316,047	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.96
Other assets			0.04
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G Europe ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited)****As at 30 June 2023**

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%)			
Austria (30 June 2022: 0.31%)			
12,847	ams-OSRAM AG	84,791	0.02
4,278	BAWAG Group AG '144A'	180,617	0.04
16,758	Erste Group Bank AG	537,764	0.14
3,198	Verbund AG	234,893	0.06
	Total Austria	1,038,065	0.26
Belgium (30 June 2022: 1.45%)			
1,094	Ackermans & van Haaren NV	164,975	0.04
1,788	Aedifica SA (REIT)	104,956	0.03
7,579	Ageas SA/NV	281,257	0.07
41,717	Anheuser-Busch InBev SA/NV	2,162,192	0.55
3,713	Azelis Group NV	77,527	0.02
1,452	Cofinimmo SA (REIT)	99,898	0.03
1,077	D'ieteren Group	174,366	0.04
1,377	Elia Group SA/NV	160,145	0.04
4,641	Groupe Bruxelles Lambert NV	334,894	0.08
12,400	KBC Group NV	792,608	0.20
19	Lotus Bakeries NV	138,130	0.04
750	Sofina SA	142,275	0.04
6,005	UCB SA	487,606	0.12
7,866	Warehouses De Pauw CVA (REIT)	197,594	0.05
	Total Belgium	5,318,423	1.35
Bermuda (30 June 2022: 0.07%)			
16,288	Hiscox Ltd	207,076	0.05
	Total Bermuda	207,076	0.05
Denmark (30 June 2022: 4.62%)			
7,586	Ambu A/S - Class B	113,750	0.03
231	AP Moller - Maersk A/S - Class B	371,506	0.09

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Denmark (30 June 2022: 4.62%) (continued)			
3,530	Bavarian Nordic A/S	91,972	0.02
4,575	Carlsberg AS	670,031	0.17
4,874	Chr Hansen Holding A/S	310,010	0.08
6,018	Coloplast A/S	689,575	0.17
29,396	Danske Bank A/S	655,352	0.17
4,277	Demant A/S	165,716	0.04
8,668	DSV A/S	1,668,181	0.42
3,293	Genmab A/S	1,141,010	0.29
5,787	GN Store Nord AS	132,279	0.03
7,706	ISS A/S	149,287	0.04
2,298	Jyske Bank A/S	159,990	0.04
2,580	NKT A/S	143,380	0.04
79,556	Novo Nordisk A/S	11,746,455	2.98
9,776	Novozymes A/S	417,378	0.11
4,323	Pandora A/S	353,690	0.09
1,307	Ringkjoebing Landbobank A/S	171,582	0.04
437	ROCKWOOL A/S	103,469	0.03
1,906	Royal Unibrew A/S	156,146	0.04
1,853	SimCorp A/S	179,925	0.05
2,497	Sydbank AS	105,702	0.03
2,180	Topdanmark AS	98,138	0.02
17,626	Tryg A/S	349,515	0.09
48,947	Vestas Wind Systems A/S	1,192,848	0.30
	Total Denmark	21,336,887	5.41
Faroe Islands (30 June 2022: 0.04%)			
2,358	Bakkafrost P/F	129,514	0.03
	Total Faroe Islands	129,514	0.03
Finland (30 June 2022: 2.01%)			
6,686	Elisa Oyj	327,213	0.08

L&G Europe ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Finland (30 June 2022: 2.01%) (continued)			
4,736	Huhtamaki Oyj	142,364	0.04
12,944	Kesko Oyj	223,284	0.06
7,313	Kojamo Oyj	63,038	0.02
15,327	Kone Oyj - Class B	733,090	0.19
33,390	Metso Oyj	368,793	0.09
264,343	Nokia Oyj	1,013,888	0.26
148,152	Nordea Bank Abp	1,476,483	0.37
5,138	Orion Oyj	195,347	0.05
22,920	Sampo Oyj - Class A	942,470	0.24
27,860	Stora Enso Oyj	296,012	0.07
4,580	TietoEVRY Oyj	115,782	0.03
23,607	UPM-Kymmene Oyj	643,763	0.16
7,620	Valmet Oyj	194,158	0.05
23,557	Wartsila OYJ Abp	242,990	0.06
	Total Finland	6,978,675	1.77
France (30 June 2022: 15.97%)			
7,978	Accor SA	271,412	0.07
1,295	Aeroports de Paris	170,292	0.04
40,899	Air France-KLM	70,469	0.02
25,603	Air Liquide SA	4,204,013	1.06
15,155	Alstom SA	414,035	0.10
1,365	Alten SA	196,970	0.05
2,970	Amundi SA '144A'	160,529	0.04
95,785	AXA SA	2,588,590	0.66
1,881	BioMerieux	180,802	0.05
51,222	BNP Paribas SA	2,956,534	0.75
10,011	Bouygues SA	307,938	0.08
13,793	Bureau Veritas SA	346,480	0.09
7,804	Capgemini SE	1,354,384	0.34
28,229	Carrefour SA	489,914	0.12

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
France (30 June 2022: 15.97%) (continued)			
190	Christian Dior SE	154,470	0.04
21,885	Cie de Saint-Gobain	1,219,651	0.31
32,745	Cie Generale des Etablissements Michelin SCA	886,080	0.22
2,862	Covivio SA/France (REIT)	123,581	0.03
55,648	Credit Agricole SA	605,005	0.15
31,299	Danone SA	1,757,126	0.44
32,709	Dassault Systemes SE	1,328,803	0.34
12,110	Edenred	742,827	0.19
3,925	Eiffage SA	375,151	0.09
9,371	Elis SA	166,804	0.04
14,375	EssilorLuxottica SA	2,481,125	0.63
1,917	Eurazeo SE	123,551	0.03
2,711	Gecina SA (REIT)	264,458	0.07
17,800	Getlink SE	277,324	0.07
1,543	Hermes International	3,070,570	0.78
1,708	Ipsen SA	188,222	0.05
3,426	Kering SA	1,732,186	0.44
10,259	Klepierre SA (REIT)	233,084	0.06
5,314	La Francaise des Jeux SAEM '144A'	191,517	0.05
12,875	Legrand SA	1,169,050	0.30
11,645	L'Oreal SA	4,973,579	1.26
12,478	LVMH Moet Hennessy Louis Vuitton SE	10,768,514	2.73
1,145	Nexans SA	90,856	0.02
96,146	Orange SA	1,028,954	0.26
10,061	Pernod Ricard SA	2,036,346	0.52
10,991	Publicis Groupe SA	807,838	0.20
1,063	Remy Cointreau SA	156,208	0.04
9,366	Renault SA	361,340	0.09
54,355	Sanofi	5,337,661	1.35
1,148	Sartorius Stedim Biotech	262,548	0.07
26,138	Schneider Electric SE	4,350,931	1.10

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
France (30 June 2022: 15.97%) (continued)			
7,354	SCOR SE	197,749	0.05
1,216	SEB SA	115,094	0.03
32,774	Societe Generale SA	780,021	0.20
4,047	Sodexo SA	408,140	0.10
1,213	SOITEC	187,954	0.05
692	Sopra Steria Group SACA	126,498	0.03
6,153	SPIE SA	182,129	0.05
2,973	Teleperformance	456,207	0.11
4,005	Ubisoft Entertainment SA	103,649	0.03
31,389	Veolia Environnement SA	908,712	0.23
4,197	Verallia SA '144A'	144,293	0.04
25,505	Vinci SA	2,713,222	0.69
34,257	Vivendi SE	287,964	0.07
1,218	Wendel SE	114,492	0.03
11,008	Worldline SA/France '144A'	368,768	0.09
	Total France	68,072,614	17.24
Germany (30 June 2022: 10.00%)			
7,612	adidas AG	1,353,261	0.34
5,739	AIXTRON SE	178,426	0.05
19,155	Allianz SE	4,083,846	1.04
47,567	Bayer AG	2,410,220	0.61
14,688	Bayerische Motoren Werke AG	1,652,694	0.42
3,953	Bechtle AG	143,573	0.04
4,719	Beiersdorf AG	572,179	0.15
7,520	Brenntag SE	536,928	0.14
1,659	Carl Zeiss Meditec AG	164,307	0.04
48,431	Commerzbank AG	491,575	0.12
2,744	CTS Eventim AG & Co KGaA	158,740	0.04
8,334	Delivery Hero SE '144A'	336,735	0.09
91,271	Deutsche Bank AG	877,845	0.22

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Germany (30 June 2022: 10.00%) (continued)			
9,037	Deutsche Boerse AG	1,528,157	0.39
26,568	Deutsche Lufthansa AG	249,181	0.06
176,397	Deutsche Telekom AG	3,523,706	0.89
47,815	DHL Group	2,138,765	0.54
5,809	Encavis AG	87,280	0.02
6,433	Evotec SE	132,584	0.03
5,240	Freenet AG	120,415	0.03
9,301	Fresenius Medical Care AG & Co KGaA	407,105	0.10
20,673	Fresenius SE & Co KGaA	524,474	0.13
7,491	GEA Group AG	286,980	0.07
1,612	Gerresheimer AG	166,197	0.04
3,012	Hannover Rueck SE	585,382	0.15
8,478	HelloFresh SE	191,603	0.05
2,724	HUGO BOSS AG	194,875	0.05
61,564	Infineon Technologies AG	2,326,196	0.59
3,760	KION Group AG	138,594	0.04
3,243	Knorr-Bremse AG	226,945	0.06
3,056	LEG Immobilien SE	160,868	0.04
39,929	Mercedes-Benz Group AG	2,941,569	0.75
6,069	Merck KGaA	919,757	0.23
7,043	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,419,975	0.61
2,653	Nemetschek SE	182,102	0.05
5,158	Puma SE	284,309	0.07
252	Rational AG	167,076	0.04
50,543	SAP SE	6,324,951	1.60
3,889	Scout24 SE '144A'	225,873	0.06
35,816	Siemens AG	5,463,373	1.38
14,123	Siemens Healthineers AG '144A'	732,419	0.19
6,708	Symrise AG - Class A	644,102	0.16
2,447	Talanx AG	128,590	0.03
43,699	Telefonica Deutschland Holding AG	112,612	0.03

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Germany (30 June 2022: 10.00%) (continued)			
35,362	Vonovia SE	632,803	0.16
10,864	Zalando SE '144A'	286,375	0.07
Total Germany		47,415,522	12.01
International (30 June 2022: 0.08%)			
5,353	Unibail-Rodamco-Westfield (REIT)	257,747	0.07
Total International		257,747	0.07
Ireland (30 June 2022: 2.84%)			
55,537	AIB Group Plc	213,817	0.05
48,701	Bank of Ireland Group Plc	425,549	0.11
35,263	CRH Plc	1,780,782	0.45
8,506	Flutter Entertainment Plc	1,567,231	0.40
10,807	Grafton Group Plc	98,443	0.02
7,272	Kerry Group Plc	649,971	0.16
7,121	Kingspan Group Plc	433,669	0.11
27,000	Ryanair Holdings Plc	464,805	0.12
12,365	Smurfit Kappa Group Plc	377,503	0.10
Total Ireland		6,011,770	1.52
Isle of Man (30 June 2022: 0.11%)			
28,877	Entain Plc	428,033	0.11
Total Isle of Man		428,033	0.11
Italy (30 June 2022: 2.60%)			
5,218	Amplifon SpA	175,273	0.05
48,778	Assicurazioni Generali SpA	908,246	0.23
6,144	Azimut Holding SpA	121,375	0.03
68,703	Banco BPM SpA	291,988	0.07
49,626	BPER Banca	138,060	0.04
1,635	Brunello Cucinelli SpA	131,781	0.03

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Italy (30 June 2022: 2.60%) (continued)			
1,204	DiaSorin SpA	114,862	0.03
370,493	Enel SpA	2,285,201	0.58
30,327	FinecoBank Banca Fineco SpA	373,477	0.10
14,193	Infrastrutture Wireless Italiane SpA '144A'	171,451	0.04
3,281	Interpump Group SpA	166,937	0.04
746,650	Intesa Sanpaolo SpA	1,791,960	0.45
28,266	Mediobanca Banca di Credito Finanziario SpA	309,795	0.08
9,821	Moncler SpA	622,062	0.16
27,234	Nexi SpA '144A'	195,595	0.05
22,056	Poste Italiane SpA '144A'	218,707	0.06
12,270	Prysmian SpA	469,696	0.12
4,800	Recordati Industria Chimica e Farmaceutica SpA	210,000	0.05
1,065	Reply SpA	110,866	0.03
465,695	Telecom Italia SpA/Milano	120,056	0.03
65,712	Terna - Rete Elettrica Nazionale	512,948	0.13
89,771	UniCredit SpA	1,908,980	0.48
	Total Italy	11,349,316	2.88
Jersey (30 June 2022: 0.96%)			
44,005	Experian Plc	1,547,601	0.39
60,724	Man Group Plc/Jersey	154,614	0.04
52,325	WPP Plc	502,063	0.13
	Total Jersey	2,204,278	0.56
Luxembourg (30 June 2022: 0.29%)			
17,865	Allegro.eu SA '144A'	128,969	0.03
43,134	B&M European Value Retail SA	279,971	0.07
5,799	Eurofins Scientific SE	337,270	0.09
9,941	InPost SA	98,774	0.02
7,511	Millicom International Cellular SA SDR	105,070	0.03

L&G Europe ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Luxembourg (30 June 2022: 0.29%) (continued)			
17,124	SES SA Receipt - Class A	92,384	0.02
Total Luxembourg		1,042,438	0.26
Malta (30 June 2022: 0.02%)			
10,575	Kindred Group Plc SDR	103,064	0.03
Total Malta		103,064	0.03
Netherlands (30 June 2022: 8.61%)			
4,760	Aalberts NV	183,403	0.05
20,015	ABN AMRO Bank NV Dutch Cert '144A'	284,813	0.07
1,401	Adyen NV '144A'	2,221,706	0.56
68,107	Aegon NV	315,335	0.08
8,390	Akzo Nobel NV	626,901	0.16
3,255	Arcadis NV	124,601	0.03
2,695	Argenx SE	957,803	0.24
2,346	ASM International NV	911,069	0.23
19,998	ASML Holding NV	13,258,674	3.36
7,013	ASR Nederland NV	289,216	0.07
4,136	BE Semiconductor Industries NV	410,705	0.10
47,546	CNH Industrial NV	627,845	0.16
24,566	Davide Campari-Milano NV	311,743	0.08
4,238	Euronext NV '144A'	264,027	0.07
5,118	EXOR NV	418,038	0.11
5,994	Ferrari NV	1,795,203	0.45
24,019	Ferrovial SE	695,830	0.18
5,090	Heineken Holding NV	405,419	0.10
11,815	Heineken NV	1,112,737	0.28
2,674	IMCD NV	352,166	0.09
167,596	ING Groep NV	2,067,799	0.52
5,125	JDE Peet's NV	139,708	0.04
8,669	Just Eat Takeaway.com NV '144A'	121,678	0.03

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Netherlands (30 June 2022: 8.61%) (continued)			
47,742	Koninklijke Ahold Delhaize NV	1,492,415	0.38
2,025	Koninklijke DSM NV	230,951	0.06
153,603	Koninklijke KPN NV	502,128	0.13
42,435	Koninklijke Philips NV	840,552	0.21
12,113	NN Group NV	410,752	0.10
37,141	Prosus NV	2,492,533	0.63
10,544	QIAGEN NV	433,780	0.11
5,542	Randstad NV	267,734	0.07
5,866	Signify NV '144A'	150,580	0.04
30,508	STMicroelectronics NV	1,389,945	0.35
38,830	Universal Music Group NV	790,191	0.20
12,147	Wolters Kluwer NV	1,412,696	0.36
	Total Netherlands	38,310,676	9.70
Norway (30 June 2022: 0.82%)			
40,527	DNB Bank ASA	695,873	0.18
9,291	Gjensidige Forsikring ASA	136,560	0.03
20,600	Mowi ASA	299,961	0.08
72,178	NEL ASA	77,745	0.02
7,328	Nordic Semiconductor ASA	81,784	0.02
35,602	Orkla ASA	234,837	0.06
3,069	Salmar ASA	113,664	0.03
23,763	Storebrand ASA	170,082	0.04
30,192	Telenor ASA	281,034	0.07
11,423	TOMRA Systems ASA	168,581	0.04
	Total Norway	2,260,121	0.57
Poland (30 June 2022: 0.29%)			
8,855	Bank Polska Kasa Opieki SA	221,341	0.06
2,114	Dino Polska SA '144A'	226,438	0.06
7,089	KGHM Polska Miedz SA	179,757	0.04

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Poland (30 June 2022: 0.29%) (continued)			
50	LPP SA	158,031	0.04
42,610	Powszechna Kasa Oszczednosci Bank Polski SA	347,499	0.09
27,452	Powszechny Zaklad Ubezpieczen SA	244,070	0.06
1,265	Santander Bank Polska SA	111,013	0.03
	Total Poland	1,488,149	0.38
Portugal (30 June 2022: 0.22%)			
141,430	EDP - Energias de Portugal SA	633,041	0.16
12,784	Jeronimo Martins SGPS SA	322,668	0.08
	Total Portugal	955,709	0.24
Spain (30 June 2022: 4.26%)			
1,177	Acciona SA	182,906	0.05
10,409	ACS Actividades de Construccion y Servicios SA	334,857	0.09
3,702	Aena SME SA '144A'	547,896	0.14
22,339	Amadeus IT Group SA	1,557,028	0.39
276,517	Banco Bilbao Vizcaya Argentaria SA	1,944,468	0.49
256,412	Banco de Sabadell SA	270,258	0.07
766,398	Banco Santander SA	2,594,257	0.66
29,690	Bankinter SA	167,155	0.04
188,836	CaixaBank SA	715,122	0.18
26,821	Cellnex Telecom SA '144A'	992,109	0.25
2,758	Corp ACCIONA Energias Renovables SA	84,450	0.02
11,062	EDP Renovaveis SA	202,379	0.05
15,819	Grifols SA	185,715	0.05
288,625	Iberdrola SA	3,449,069	0.87
50,640	Industria de Diseno Textil SA	1,795,694	0.46
13,992	Inmobiliaria Colonial Socimi SA (REIT)	77,586	0.02
120,291	International Consolidated Airlines Group SA	226,943	0.06
15,638	Merlin Properties Socimi SA (REIT)	122,602	0.03
18,869	Redeia Corp SA	290,300	0.07

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Spain (30 June 2022: 4.26%) (continued)			
245,665	Telefonica SA	912,891	0.23
927	Vidrala SA	80,185	0.02
1,652	Viscofan SA	104,572	0.03
	Total Spain	16,838,442	4.27
Sweden (30 June 2022: 5.04%)			
12,813	AddTech AB	255,296	0.06
46,893	Assa Abloy AB	1,030,629	0.26
123,536	Atlas Copco AB	1,629,067	0.41
5,954	Avanza Bank Holding AB	110,902	0.03
5,220	Axfood AB	101,084	0.03
16,587	Beijer Ref AB - Class B	193,678	0.05
11,481	Billerud Aktiebolag	79,850	0.02
11,783	Boliden AB	311,514	0.08
15,617	Castellum AB	136,433	0.03
16,611	Elektro AB	117,475	0.03
34,666	Embracer Group AB - Class B	79,308	0.02
27,394	Epiroc AB	473,988	0.12
17,102	EQT AB	300,989	0.08
29,356	Essity AB	715,195	0.18
8,909	Evolution AB '144A'	1,032,549	0.26
13,294	Fabege AB	87,496	0.02
32,040	Fastighets AB Balder - Class B	107,014	0.03
23,262	Fortnox AB	125,703	0.03
10,540	Getinge AB	168,998	0.04
30,271	H & M Hennes & Mauritz AB	475,680	0.12
96,759	Hexagon AB	1,089,985	0.28
12,562	Hexpol AB	121,843	0.03
4,457	Holmen AB	146,520	0.04
20,233	Husqvarna AB	167,642	0.04
7,688	Industrivarden AB	193,891	0.05

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Sweden (30 June 2022: 5.04%) (continued)			
13,479	Indutrade AB	277,830	0.07
6,779	Investment AB Latour	122,989	0.03
87,629	Investor AB	1,603,584	0.41
11,472	Kinnevik AB	145,440	0.04
3,647	L E Lundbergforetagen AB	141,989	0.04
11,122	Lifco AB	221,131	0.06
72,230	Nibe Industrier AB	627,642	0.16
7,990	Nordnet AB publ	97,838	0.02
9,439	Sagax AB	170,608	0.04
45,650	Sandvik AB	814,269	0.21
6,360	Sectra AB	97,631	0.02
23,662	Securitas AB	177,620	0.04
78,822	Skandinaviska Enskilda Banken AB	796,959	0.20
17,021	Skanska AB	218,317	0.06
17,616	SKF AB	280,436	0.07
29,458	Svenska Cellulosa AB SCA - Class B	343,592	0.09
71,300	Svenska Handelsbanken AB	546,593	0.14
9,840	Sweco AB	99,115	0.02
44,308	Swedbank AB	683,738	0.17
8,629	Swedish Orphan Biovitrum AB	154,064	0.04
25,632	Tele2 AB	193,844	0.05
140,656	Telefonaktiebolaget LM Ericsson - Class B	697,172	0.18
115,295	Telia Co AB	231,385	0.06
5,258	Thule Group AB '144A'	141,485	0.04
9,063	Trelleborg AB	201,035	0.05
25,511	Volvo Car AB	92,698	0.02
14,282	Wihlborgs Fastigheter AB	94,532	0.02
	Total Sweden	18,526,265	4.69
Switzerland (30 June 2022: 18.41%)			
74,270	ABB Ltd	2,676,910	0.68

L&G Europe ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Switzerland (30 June 2022: 18.41%) (continued)			
7,554	Adecco Group AG	226,220	0.06
24,035	Alcon Inc	1,824,681	0.46
660	Allreal Holding AG	102,240	0.03
1,538	Bachem Holding AG	122,907	0.03
2,286	Baloise Holding AG	307,749	0.08
1,330	Banque Cantonale Vaudoise	128,768	0.03
167	Barry Callebaut AG	295,484	0.08
502	Belimo Holding AG	229,487	0.06
969	BKW AG	156,857	0.04
319	Bucher Industries AG	129,096	0.03
1,374	Cembra Money Bank AG	104,452	0.03
49	Chocoladefabriken Lindt & Spruengli AG	564,270	0.14
25,114	Cie Financiere Richemont SA	3,901,960	0.99
10,307	Clariant AG	136,433	0.03
9,554	Coca-Cola HBC AG	261,075	0.07
1,632	DKSH Holding AG	111,274	0.03
6,509	DSM-Firmenich AG	641,918	0.16
4,103	Dufry AG	171,340	0.04
325	EMS-Chemie Holding AG	225,422	0.06
870	Flughafen Zurich AG	165,700	0.04
2,345	Galenica AG '144A'	173,582	0.04
1,594	Geberit AG	764,454	0.19
3,771	Georg Fischer AG	259,434	0.07
454	Givaudan SA	1,379,130	0.35
1,613	Helvetia Holding AG	199,960	0.05
10,118	Julius Baer Group Ltd	584,031	0.15
2,597	Kuehne + Nagel International AG	704,288	0.18
8,068	Logitech International SA	440,077	0.11
3,609	Lonza Group AG	1,972,261	0.50
135,148	Nestle SA	14,898,633	3.77
96,532	Novartis AG	8,900,990	2.26

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
Switzerland (30 June 2022: 18.41%) (continued)			
1,088	Partners Group Holding AG	938,122	0.24
2,169	PSP Swiss Property AG	221,998	0.06
34,640	Roche Holding AG	9,706,435	2.46
1,917	Schindler Holding AG	411,856	0.10
737	SFS Group AG	88,948	0.02
7,000	SGS SA	606,440	0.15
180	Siegfried Holding AG	136,283	0.03
14,248	SIG Group AG	360,266	0.09
6,942	Sika AG	1,818,611	0.46
2,462	Sonova Holding AG	600,834	0.15
5,463	Straumann Holding AG	812,405	0.21
1,363	Swatch Group AG/The	364,609	0.09
1,450	Swiss Life Holding AG	776,952	0.20
3,589	Swiss Prime Site AG	285,522	0.07
14,526	Swiss Re AG	1,340,004	0.34
1,322	Swisscom AG	755,500	0.19
566	Tecan Group AG	199,016	0.05
2,892	Temenos AG	210,783	0.05
147,943	UBS Group AG	2,742,695	0.70
1,263	VAT Group AG '144A'	478,773	0.12
7,327	Zurich Insurance Group AG	3,189,609	0.81
	Total Switzerland	68,806,744	17.43
United Kingdom (30 June 2022: 20.56%)			
46,696	3i Group Plc	1,060,273	0.27
99,592	abrdn plc	253,231	0.06
9,422	Admiral Group Plc	228,592	0.06
16,373	Allfunds Group Plc	91,525	0.02
17,253	Antofagasta Plc	293,733	0.07
19,631	Ashtead Group Plc	1,245,370	0.32
16,494	Associated British Foods Plc	382,679	0.10

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
United Kingdom (30 June 2022: 20.56%) (continued)			
74,875	AstraZeneca Plc	9,838,517	2.49
44,241	Auto Trader Group Plc '144A'	314,686	0.08
129,807	Aviva Plc	597,796	0.15
699,316	Barclays Plc	1,249,913	0.32
48,578	Barratt Developments Plc	234,074	0.06
34,446	Beazley Plc	236,424	0.06
5,854	Bellway Plc	135,615	0.03
5,276	Berkeley Group Holdings Plc	241,191	0.06
8,615	Big Yellow Group Plc (REIT)	107,719	0.03
44,256	British Land Co Plc/The (REIT)	156,159	0.04
11,919	Britvic Plc	118,892	0.03
337,946	BT Group Plc	481,825	0.12
16,240	Bunzl Plc	567,545	0.14
17,444	Burberry Group Plc	430,943	0.11
6,559	Close Brothers Group Plc	67,375	0.02
86,871	Compass Group Plc	2,229,102	0.56
3,993	Computacenter Plc	106,555	0.03
78,460	ConvaTec Group Plc '144A'	187,613	0.05
6,792	Croda International Plc	445,282	0.11
5,459	Dechra Pharmaceuticals Plc	234,480	0.06
5,250	Derwent London Plc (REIT)	125,415	0.03
109,584	Diageo Plc	4,314,923	1.09
5,940	Diploma Plc	206,549	0.05
63,443	Direct Line Insurance Group Plc	100,508	0.03
63,213	Dowlais Group Plc	93,551	0.02
18,919	Drax Group Plc	127,869	0.03
69,431	DS Smith Plc	219,908	0.06
1,596	Games Workshop Group Plc	203,092	0.05
2,975	Genus Plc	75,090	0.02
4,891	Greggs Plc	145,565	0.04
190,883	GSK Plc	3,089,191	0.78

L&G Europe ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
United Kingdom (30 June 2022: 20.56%) (continued)			
246,394	Haleon Plc	925,254	0.23
18,305	Halma Plc	485,703	0.12
16,841	Hargreaves Lansdown Plc	160,060	0.04
76,516	Hays Plc	91,126	0.02
7,649	Hikma Pharmaceuticals Plc	168,507	0.04
27,976	Howden Joinery Group Plc	209,425	0.05
942,931	HSBC Holdings Plc	6,831,224	1.73
19,179	IG Group Holdings Plc	151,305	0.04
12,383	IMI Plc	236,651	0.06
17,661	Inchcape Plc	160,012	0.04
6,324	Indivior Plc	134,343	0.03
69,519	Informa Plc	588,136	0.15
8,259	InterContinental Hotels Group Plc	522,980	0.13
14,081	Intermediate Capital Group Plc	226,028	0.06
35,903	International Distributions Services Plc	92,420	0.02
7,613	Intertek Group Plc	378,366	0.10
32,084	Investec Plc	164,804	0.04
175,444	ITV Plc	139,636	0.04
119,221	JD Sports Fashion Plc	202,835	0.05
91,012	Kingfisher Plc	245,732	0.06
37,131	Land Securities Group Plc (REIT)	248,449	0.06
279,545	Legal & General Group Plc	740,438	0.19
3,138,944	Lloyds Banking Group Plc	1,594,440	0.40
17,838	London Stock Exchange Group Plc	1,739,009	0.44
47,342	LondonMetric Property Plc (REIT)	91,247	0.02
64,596	LXI REIT Plc (REIT)	64,811	0.02
114,331	M&G Plc	255,002	0.06
92,615	Marks & Spencer Group Plc	207,970	0.05
24,168	Mondi Plc	337,674	0.09
242,296	NatWest Group Plc	679,893	0.17
6,018	Next Plc	483,881	0.12

L&G Europe ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
United Kingdom (30 June 2022: 20.56%) (continued)			
2,402	NMC Health Plc**	–	–
30,344	Ocado Group Plc	200,844	0.05
21,807	OSB Group Plc	121,976	0.03
32,978	Pearson Plc	315,889	0.08
11,869	Pennon Group Plc	98,338	0.03
15,508	Persimmon Plc	185,323	0.05
37,412	Phoenix Group Holdings Plc	231,845	0.06
129,501	Prudential Plc	1,672,810	0.42
35,961	Reckitt Benckiser Group Plc	2,477,444	0.63
92,111	RELX Plc	2,813,301	0.71
119,863	Rentokil Initial Plc	859,010	0.22
39,822	Rightmove Plc	242,789	0.06
23,056	RS GROUP Plc	204,244	0.05
10,638	Safestore Holdings Plc (REIT)	105,246	0.03
47,209	Sage Group Plc/The	508,757	0.13
44,752	Schroders Plc	228,050	0.06
59,633	Segro Plc (REIT)	498,107	0.13
56,701	Serco Group Plc	102,877	0.03
11,655	Severn Trent Plc	348,503	0.09
40,892	Smith & Nephew Plc	604,220	0.15
17,231	Smiths Group Plc	330,103	0.08
6,345	Softcat Plc	104,697	0.03
5,036	Spectris Plc	210,971	0.05
3,683	Spirax-Sarco Engineering Plc	444,845	0.11
52,794	SSE Plc	1,132,599	0.29
37,703	SSP Group Plc	110,190	0.03
26,969	St James's Place Plc	341,768	0.09
111,562	Standard Chartered Plc	887,922	0.23
18,813	Tate & Lyle Plc	159,159	0.04
170,641	Taylor Wimpey Plc	204,316	0.05
10,474	Travis Perkins Plc	99,156	0.03

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 99.58%) (continued)			
United Kingdom (30 June 2022: 20.56%) (continued)			
94,811	Tritax Big Box REIT Plc (REIT)	138,104	0.04
20,828	Tui AG Gbp Npv	135,310	0.03
124,138	Unilever Plc	5,927,362	1.50
19,580	UNITE Group Plc/The (REIT)	198,504	0.05
31,394	United Utilities Group Plc	351,786	0.09
61,406	Virgin Money UK Plc	107,013	0.03
13,539	Vistry Group Plc	104,207	0.03
1,326,901	Vodafone Group Plc	1,143,752	0.29
11,325	Watches of Switzerland Group Plc '144A'	80,568	0.02
12,913	Weir Group Plc/The	264,234	0.07
6,095	WH Smith Plc	109,947	0.03
9,580	Whitbread Plc	377,999	0.10
18,761	Wise Plc - Class A	143,678	0.04
	Total United Kingdom	73,723,894	18.68
	Total Common Stock	392,803,422	99.51
Preferred Stock (30 June 2022: 0.23%)			
Germany (30 June 2022: 0.23%)			
5,418	Dr Ing hc F Porsche AG - Preference '144A'	616,297	0.16
8,261	Henkel AG & Co KGaA - Preference	605,201	0.15
1,149	Sartorius AG - Preference	364,348	0.09
	Total Germany	1,585,846	0.40
	Total Preferred Stock	1,585,846	0.40
Right (30 June 2022: -%)			
Belgium (30 June 2022: -%)			
1,788	Aedifica S.A. - Rights 05/07/2023	751	-
	Total Belgium	751	-
	Total Right	751	-

L&G Europe ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

	Value €	% of Net Assets
Total Investments		
Common Stock	392,803,422	99.51
Preferred Stock	1,585,846	0.40
Right	751	–
Other Assets and Liabilities	360,549	0.09
Net Assets Attributable to Holders of Redeemable Participating Shares	394,750,568	100.00

	% of Total Assets
Analysis 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.

*Effective 4 November 2022, the Fund changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF.

**This security is valued at zero.

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%)			
Bermuda (30 June 2022: 0.10%)			
12,467	Arch Capital Group Ltd	933,155	0.07
1,343	Everest Group Ltd	459,118	0.03
Total Bermuda		1,392,273	0.10
Cayman Islands (30 June 2022: 0.05%)			
2,914	GLOBALFOUNDRIES Inc	188,186	0.01
Total Cayman Islands		188,186	0.01
Ireland (30 June 2022: 2.41%)			
20,750	Accenture Plc - Class A	6,403,035	0.47
6,794	Aon Plc	2,345,289	0.17
17,984	Eaton Corp Plc	3,616,582	0.27
7,182	Horizon Therapeutics Plc	738,669	0.05
31,395	Johnson Controls International plc	2,139,255	0.16
22,605	Linde Plc	8,614,313	0.64
63,785	Medtronic Plc	5,619,459	0.41
9,006	Seagate Technology Holdings Plc	557,201	0.04
4,674	STERIS Plc	1,051,557	0.08
10,429	Trane Technologies Plc	1,994,651	0.15
3,437	Willis Towers Watson Plc	809,413	0.06
Total Ireland		33,889,424	2.50
Jersey (30 June 2022: 0.17%)			
66,963	Amcor Plc	668,291	0.05
12,865	Aptiv Plc	1,313,388	0.10
9,770	Ferguson Plc	1,536,918	0.11
Total Jersey		3,518,597	0.26
Liberia (30 June 2022: 0.02%)			
7,443	Royal Caribbean Cruises Ltd	772,137	0.06
Total Liberia		772,137	0.06

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
Luxembourg (30 June 2022: 0.03%)			
4,378	Spotify Technology SA	702,888	0.05
Total Luxembourg		702,888	0.05
Panama (30 June 2022: -%)			
30,365	Carnival Corp	571,773	0.04
Total Panama		571,773	0.04
Switzerland (30 June 2022: 0.44%)			
14,116	Chubb Ltd	2,718,177	0.20
6,715	Garmin Ltd	700,307	0.05
14,212	TE Connectivity Ltd	1,991,954	0.15
Total Switzerland		5,410,438	0.40
United Kingdom (30 June 2022: 0.12%)			
17,722	Royalty Pharma Plc - Class A	544,774	0.04
Total United Kingdom		544,774	0.04
United States (30 June 2022: 96.55%)			
17,075	3M Co	1,709,037	0.13
84,350	Abbott Laboratories	9,195,837	0.68
57,161	AbbVie Inc	7,701,302	0.57
24,901	Activision Blizzard Inc	2,099,154	0.15
14,918	Adobe Inc	7,294,753	0.54
75,161	Advanced Micro Devices Inc	8,561,590	0.63
19,065	Aflac Inc	1,330,737	0.10
13,322	Agilent Technologies Inc	1,601,970	0.12
10,234	Air Products and Chemicals Inc	3,065,390	0.23
12,755	Airbnb Inc	1,634,681	0.12
5,375	Akamai Technologies Inc	483,051	0.04
4,929	Albemarle Corp	1,099,611	0.08
5,157	Alexandria Real Estate Equities Inc (REIT)	585,268	0.04

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
3,273	Align Technology Inc	1,157,464	0.09
10,851	Alliant Energy Corp	569,460	0.04
9,161	Allstate Corp/The	998,915	0.07
4,179	Alnylam Pharmaceuticals Inc	793,759	0.06
176,719	Alphabet Inc	21,377,697	1.58
202,340	Alphabet Inc - Class A	24,220,098	1.79
296,346	Amazon.com Inc	38,631,665	2.85
19,943	American Express Co	3,474,071	0.26
10,462	American Homes 4 Rent (REIT) - Class A	370,878	0.03
22,254	American International Group Inc	1,280,495	0.09
15,371	American Tower Corp (REIT)	2,981,052	0.22
8,531	American Water Works Co Inc	1,217,800	0.09
3,304	Ameriprise Financial Inc	1,097,457	0.08
7,182	AmerisourceBergen Corp	1,382,032	0.10
10,369	AMETEK Inc	1,678,534	0.12
17,126	Amgen Inc	3,802,315	0.28
26,531	Amphenol Corp - Class A	2,253,808	0.17
23,965	Analog Devices Inc	4,668,622	0.34
2,770	ANSYS Inc	914,848	0.07
12,256	Apollo Global Management Inc	941,383	0.07
746,511	Apple Inc	144,800,739	10.69
39,172	Applied Materials Inc	5,661,921	0.42
25,309	Archer-Daniels-Midland Co	1,912,348	0.14
4,646	Ares Management Corp - Class A	447,642	0.03
12,024	Arista Networks Inc	1,948,609	0.14
6,846	Arthur J Gallagher & Co	1,503,176	0.11
234,161	AT&T Inc	3,734,868	0.28
5,253	Atlassian Corp	881,506	0.06
7,497	Autodesk Inc	1,533,961	0.11
13,402	Automatic Data Processing Inc	2,945,626	0.22
877	AutoZone Inc	2,186,677	0.16

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
4,334	AvalonBay Communities Inc (REIT)	820,296	0.06
33,261	Avantor Inc	683,181	0.05
3,767	Avery Dennison Corp	647,171	0.05
3,139	Axon Enterprise Inc	612,482	0.05
14,256	Ball Corp	829,842	0.06
226,786	Bank of America Corp	6,506,490	0.48
25,769	Bank of New York Mellon Corp/The	1,147,236	0.08
23,067	Baxter International Inc	1,050,933	0.08
12,892	Becton Dickinson & Co	3,403,617	0.25
7,704	Bentley Systems Inc - Class B	417,788	0.03
41,908	Berkshire Hathaway Inc - Class B	14,290,628	1.05
9,623	Best Buy Co Inc	788,605	0.06
4,810	Biogen Inc	1,370,128	0.10
6,431	BioMarin Pharmaceutical Inc	557,439	0.04
7,986	Bio-Techne Corp	651,897	0.05
5,035	BlackRock Inc	3,479,890	0.26
23,980	Blackstone Inc	2,229,421	0.16
18,086	Block Inc	1,203,985	0.09
1,214	Booking Holdings Inc	3,278,201	0.24
4,149	Booz Allen Hamilton Holding Corp - Class A	463,028	0.03
68,911	Boston Scientific Corp	3,727,396	0.27
98,052	Bristol-Myers Squibb Co	6,270,425	0.46
19,361	Broadcom Inc	16,794,312	1.24
3,705	Broadridge Financial Solutions Inc	613,659	0.05
7,628	Brown & Brown Inc	525,112	0.04
13,060	Brown-Forman Corp	872,147	0.06
6,257	Builders FirstSource Inc	850,952	0.06
9,411	Cadence Design Systems Inc	2,207,068	0.16
9,139	Campbell Soup Co	417,744	0.03
11,760	Capital One Financial Corp	1,286,191	0.09
12,532	Cardinal Health Inc	1,185,151	0.09

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
38,084	Carrier Global Corp	1,893,156	0.14
3,341	Cboe Global Markets Inc	461,091	0.03
9,676	CBRE Group Inc - Class A	780,950	0.06
6,289	CDW Corp/DE	1,154,032	0.09
19,199	Centene Corp	1,294,973	0.10
9,413	CF Industries Holdings Inc	653,450	0.05
48,780	Charles Schwab Corp/The	2,764,850	0.20
3,666	Charter Communications Inc	1,346,778	0.10
951	Chipotle Mexican Grill Inc - Class A	2,034,189	0.15
10,691	Church & Dwight Co Inc	1,071,559	0.08
9,463	Cigna Group/The	2,655,318	0.20
5,148	Cincinnati Financial Corp	501,003	0.04
3,872	Cintas Corp	1,924,694	0.14
194,171	Cisco Systems Inc	10,046,408	0.74
59,019	Citigroup Inc	2,717,235	0.20
18,813	Citizens Financial Group Inc	490,643	0.04
5,767	Clorox Co/The	917,184	0.07
10,261	Cloudflare Inc	670,762	0.05
11,929	CME Group Inc	2,210,324	0.16
192,668	Coca-Cola Co/The	11,602,467	0.86
16,846	Cognizant Technology Solutions Corp	1,099,707	0.08
38,088	Colgate-Palmolive Co	2,934,300	0.22
135,384	Comcast Corp	5,625,205	0.41
21,395	Conagra Brands Inc	721,439	0.05
7,466	Constellation Brands Inc - Class A	1,837,607	0.14
14,437	Constellation Energy Corp	1,321,707	0.10
2,591	Cooper Cos Inc/The	993,467	0.07
19,858	Copart Inc	1,811,248	0.13
34,671	Corning Inc	1,214,872	0.09
31,153	Corteva Inc	1,785,067	0.13
13,298	CoStar Group Inc	1,183,522	0.09

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
51,625	Coupang Inc - Class A	898,275	0.07
7,728	CrowdStrike Holdings Inc	1,135,011	0.08
14,195	Crown Castle Inc (REIT)	1,617,378	0.12
93,456	CSX Corp	3,186,850	0.24
6,444	Cummins Inc	1,579,811	0.12
41,040	CVS Health Corp	2,837,095	0.21
31,110	Danaher Corp	7,466,400	0.55
3,833	Darden Restaurants Inc	640,418	0.05
8,614	Datadog Inc	847,445	0.06
1,196	Deckers Outdoor Corp	631,081	0.05
12,057	Deere & Co	4,885,376	0.36
17,850	Dexcom Inc	2,293,903	0.17
9,780	Digital Realty Trust Inc (REIT)	1,113,649	0.08
7,694	Discover Financial Services	899,044	0.07
10,845	Dollar General Corp	1,841,264	0.14
10,618	Dollar Tree Inc	1,523,683	0.11
8,162	DoorDash Inc	623,740	0.05
6,395	Dover Corp	944,222	0.07
13,695	DR Horton Inc	1,666,545	0.12
20,212	DuPont de Nemours Inc	1,443,945	0.11
7,776	Dynatrace Inc	400,231	0.03
16,706	eBay Inc	746,591	0.05
16,786	Edison International	1,165,788	0.09
29,592	Edwards Lifesciences Corp	2,791,413	0.21
8,438	Electronic Arts Inc	1,094,409	0.08
7,874	Elevance Health Inc	3,498,339	0.26
37,369	Eli Lilly & Co	17,525,314	1.29
6,390	Enphase Energy Inc	1,070,197	0.08
6,933	Entegris Inc	768,315	0.06
9,049	Entergy Corp	881,101	0.06
2,303	EPAM Systems Inc	517,599	0.04

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
4,021	Equifax Inc	946,141	0.07
3,122	Equinix Inc (REIT)	2,447,461	0.18
5,949	Equity LifeStyle Properties Inc (REIT)	397,929	0.03
11,039	Equity Residential (REIT)	728,243	0.05
1,957	Essex Property Trust Inc (REIT)	458,525	0.03
10,998	Estee Lauder Cos Inc/The - Class A	2,159,787	0.16
5,378	Exact Sciences Corp	504,994	0.04
44,665	Exelon Corp	1,819,652	0.13
5,120	Expedia Group Inc	560,077	0.04
6,772	Expeditors International of Washington Inc	820,292	0.06
4,540	Extra Space Storage Inc (REIT)	675,779	0.05
1,199	FactSet Research Systems Inc	480,379	0.04
791	Fair Isaac Corp	640,085	0.05
25,574	Fastenal Co	1,508,610	0.11
10,727	FedEx Corp	2,659,223	0.20
20,256	Fidelity National Information Services Inc	1,108,003	0.08
20,014	Fifth Third Bancorp	524,567	0.04
344	First Citizens BancShares Inc/NC	441,507	0.03
5,178	First Solar Inc	984,286	0.07
24,453	FirstEnergy Corp	950,733	0.07
20,304	Fiserv Inc	2,561,350	0.19
2,357	FleetCor Technologies Inc	591,796	0.04
5,967	FMC Corp	622,597	0.05
163,417	Ford Motor Co	2,472,499	0.18
21,156	Fortinet Inc	1,599,182	0.12
15,926	Fortive Corp	1,190,787	0.09
3,931	Fox Corp	125,360	0.01
9,424	Fox Corp	320,416	0.02
7,649	Franklin Resources Inc	204,305	0.01
62,927	Freeport-McMoRan Inc	2,517,080	0.19
8,140	Gaming and Leisure Properties Inc (REIT)	394,464	0.03

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
2,495	Gartner Inc	874,023	0.06
17,788	GE HealthCare Technologies Inc	1,445,097	0.11
28,318	General Mills Inc	2,171,991	0.16
59,649	General Motors Co	2,300,065	0.17
6,683	Genuine Parts Co	1,130,964	0.08
40,683	Gilead Sciences Inc	3,135,439	0.23
9,434	Global Payments Inc	929,438	0.07
10,408	Goldman Sachs Group Inc/The	3,356,996	0.25
6,998	Graco Inc	604,277	0.04
11,003	Hartford Financial Services Group Inc/The	792,436	0.06
6,702	HCA Healthcare Inc	2,033,923	0.15
1,663	HEICO Corp	294,251	0.02
3,583	HEICO Corp - Class A	503,770	0.04
7,029	Hershey Co/The	1,755,141	0.13
61,500	Hewlett Packard Enterprise Co	1,033,200	0.08
8,965	Hilton Worldwide Holdings Inc	1,304,856	0.10
11,283	Hologic Inc	913,585	0.07
32,433	Home Depot Inc/The	10,074,987	0.74
13,966	Hormel Foods Corp	561,713	0.04
22,635	Host Hotels & Resorts Inc (REIT)	380,947	0.03
16,924	Howmet Aerospace Inc	838,753	0.06
40,908	HP Inc	1,256,285	0.09
2,457	Hubbell Inc - Class B	814,643	0.06
1,515	HubSpot Inc	806,116	0.06
4,174	Humana Inc	1,866,321	0.14
52,205	Huntington Bancshares Inc/OH	562,770	0.04
3,397	IDEX Corp	731,238	0.05
4,160	IDEXX Laboratories Inc	2,089,277	0.15
13,720	Illinois Tool Works Inc	3,432,195	0.25
7,216	Illumina Inc	1,352,928	0.10
6,409	Incyte Corp	398,960	0.03

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
18,289	Ingersoll Rand Inc	1,195,369	0.09
3,176	Insulet Corp	915,768	0.07
191,518	Intel Corp	6,404,362	0.47
17,851	Intercontinental Exchange Inc	2,018,591	0.15
29,610	International Business Machines Corp	3,962,114	0.29
12,394	International Flavors & Fragrances Inc	986,438	0.07
12,646	Interpublic Group of Cos Inc/The	487,883	0.04
9,432	Intuit Inc	4,321,648	0.32
16,584	Intuitive Surgical Inc	5,670,733	0.42
20,115	Invitation Homes Inc (REIT)	691,956	0.05
8,757	IQVIA Holdings Inc	1,968,311	0.15
9,396	Iron Mountain Inc (REIT)	533,881	0.04
4,471	J M Smucker Co/The	660,233	0.05
5,875	Jabil Inc	634,089	0.05
2,721	JB Hunt Transport Services Inc	492,583	0.04
119,509	Johnson & Johnson	19,781,130	1.46
95,537	JPMorgan Chase & Co	13,894,901	1.03
10,930	Kellogg Co	736,682	0.05
38,709	Keurig Dr Pepper Inc	1,210,430	0.09
8,173	Keysight Technologies Inc	1,368,569	0.10
15,459	Kimberly-Clark Corp	2,134,270	0.16
18,993	KKR & Co Inc	1,063,608	0.08
6,440	KLA Corp	3,123,529	0.23
35,900	Kraft Heinz Co/The	1,274,450	0.09
2,983	Laboratory Corp of America Holdings	719,887	0.05
6,487	Lam Research Corp	4,170,233	0.31
6,511	Lamb Weston Holdings Inc	748,439	0.06
11,182	Las Vegas Sands Corp	648,556	0.05
10,643	Lennar Corp	1,333,674	0.10
1,374	Lennar Corp	155,235	0.01
512	Liberty Media Corp-Liberty Braves	20,285	0.00

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
6,866	Liberty Media Corp-Liberty Formula One	516,872	0.04
2,668	Liberty Media Corp-Liberty SiriusXM	87,537	0.01
5,761	Liberty Media Corp-Liberty SiriusXM	188,558	0.01
4,780	Live Nation Entertainment Inc	435,506	0.03
12,030	LKQ Corp	700,988	0.05
19,617	Lowe's Cos Inc	4,427,557	0.33
2,695	LPL Financial Holdings Inc	585,974	0.04
29,964	Lucid Group Inc	206,452	0.02
5,093	Lululemon Athletica Inc	1,927,700	0.14
5,091	M&T Bank Corp	630,062	0.05
437	Markel Group Inc	604,450	0.04
8,786	Marriott International Inc/MD	1,613,900	0.12
16,343	Marsh & McLennan Cos Inc	3,073,791	0.23
2,829	Martin Marietta Materials Inc	1,306,121	0.10
41,347	Marvell Technology Inc	2,471,724	0.18
28,608	Mastercard Inc	11,251,526	0.83
11,395	McCormick & Co Inc/MD	993,986	0.07
24,522	McDonald's Corp	7,317,610	0.54
6,723	McKesson Corp	2,872,805	0.21
1,545	MercadoLibre Inc	1,830,207	0.13
120,378	Merck & Co Inc	13,890,417	1.02
76,726	Meta Platforms Inc - Class A	22,018,827	1.62
20,084	MetLife Inc	1,135,349	0.08
1,104	Mettler-Toledo International Inc	1,448,051	0.11
10,575	MGM Resorts International	464,454	0.03
24,356	Microchip Technology Inc	2,182,054	0.16
54,995	Micron Technology Inc	3,470,734	0.26
251,612	Microsoft Corp	85,683,950	6.32
3,700	Mid-America Apartment Communities Inc (REIT)	561,882	0.04
11,346	Moderna Inc	1,378,539	0.10
1,955	Molina Healthcare Inc	588,924	0.04

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
8,259	Molson Coors Beverage Co - Class B	543,773	0.04
64,799	Mondelez International Inc	4,726,439	0.35
1,833	MongoDB Inc - Class A	753,345	0.06
2,094	Monolithic Power Systems Inc	1,131,242	0.08
37,469	Monster Beverage Corp	2,152,219	0.16
5,125	Moody's Corp	1,782,065	0.13
40,775	Morgan Stanley	3,482,185	0.26
8,130	Motorola Solutions Inc	2,384,366	0.18
2,502	MSCI Inc - Class A	1,174,164	0.09
10,516	Nasdaq Inc	524,223	0.04
9,924	NetApp Inc	758,194	0.06
14,648	Netflix Inc	6,452,298	0.48
38,236	Newmont Corp	1,631,148	0.12
92,203	NextEra Energy Inc	6,841,463	0.50
57,427	NIKE Inc	6,338,218	0.47
2,176	Nordson Corp	540,040	0.04
10,420	Norfolk Southern Corp	2,362,839	0.17
7,064	Northern Trust Corp	523,725	0.04
120,179	NVIDIA Corp	50,838,121	3.75
132	NVR Inc	838,282	0.06
5,489	Okta Inc	380,662	0.03
3,182	Old Dominion Freight Line Inc	1,176,544	0.09
6,684	Omnicom Group Inc	635,983	0.05
20,296	ON Semiconductor Corp	1,919,596	0.14
50,824	Oracle Corp	6,052,630	0.45
2,844	O'Reilly Automotive Inc	2,716,873	0.20
19,129	Otis Worldwide Corp	1,702,672	0.13
23,384	PACCAR Inc	1,956,072	0.14
56,213	Palantir Technologies Inc	861,745	0.06
9,823	Palo Alto Networks Inc	2,509,875	0.19
5,438	Parker-Hannifin Corp	2,121,038	0.16

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
10,314	Paychex Inc	1,153,827	0.09
1,599	Paycom Software Inc	513,663	0.04
36,552	PayPal Holdings Inc	2,439,115	0.18
1,749	Penumbra Inc	601,761	0.04
65,333	PepsiCo Inc	12,100,978	0.89
258,374	Pfizer Inc	9,477,158	0.70
18,892	Pinterest Inc	516,507	0.04
12,076	PNC Financial Services Group Inc/The	1,520,972	0.11
1,805	Pool Corp	676,225	0.05
11,179	PPG Industries Inc	1,657,846	0.12
6,749	Principal Financial Group Inc	511,844	0.04
110,072	Procter & Gamble Co/The	16,702,325	1.23
18,977	Progressive Corp/The	2,511,985	0.19
30,401	Prologis Inc (REIT)	3,728,075	0.27
10,817	Prudential Financial Inc	954,276	0.07
3,359	PTC Inc	477,986	0.04
5,229	Public Storage (REIT)	1,526,241	0.11
9,966	PulteGroup Inc	774,159	0.06
52,714	QUALCOMM Inc	6,275,075	0.46
6,435	Quanta Services Inc	1,264,156	0.09
3,755	Quest Diagnostics Inc	527,803	0.04
6,615	Raymond James Financial Inc	686,439	0.05
21,653	Realty Income Corp (REIT)	1,294,633	0.10
3,575	Regeneron Pharmaceuticals Inc	2,568,780	0.19
34,248	Regions Financial Corp	610,299	0.04
2,669	Reliance Steel & Aluminum Co	724,874	0.05
9,258	Republic Services Inc - Class A	1,418,048	0.10
6,836	ResMed Inc	1,493,666	0.11
5,730	Revvity Inc	680,667	0.05
28,152	Rivian Automotive Inc	469,012	0.03
15,461	ROBLOX Corp	623,078	0.05

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
5,097	Rockwell Automation Inc	1,679,207	0.12
10,043	Rollins Inc	430,142	0.03
3,354	Roper Technologies Inc	1,612,603	0.12
16,567	Ross Stores Inc	1,857,658	0.14
10,763	S&P Global Inc	4,314,779	0.32
34,130	Salesforce Inc	7,210,304	0.53
3,612	SBA Communications Corp (REIT) - Class A	837,117	0.06
4,587	Seagen Inc	882,814	0.07
6,928	ServiceNow Inc	3,893,328	0.29
10,895	Sherwin-Williams Co/The	2,892,840	0.21
10,306	Simon Property Group Inc (REIT)	1,190,137	0.09
19,211	Sirius XM Holdings Inc	87,026	0.01
7,157	Skyworks Solutions Inc	792,208	0.06
2,380	Snap-on Inc	685,892	0.05
8,962	Snowflake Inc	1,577,133	0.12
2,706	SolarEdge Technologies Inc	728,049	0.05
27,011	Southwest Airlines Co	978,068	0.07
5,511	Splunk Inc	584,662	0.04
7,039	SS&C Technologies Holdings Inc	426,563	0.03
37,667	Starbucks Corp	3,731,293	0.28
10,579	State Street Corp	774,171	0.06
6,978	Steel Dynamics Inc	760,114	0.06
16,294	Stryker Corp	4,971,136	0.37
4,148	Sun Communities Inc (REIT)	541,148	0.04
2,001	Super Micro Computer Inc	498,749	0.04
15,620	Synchrony Financial	529,830	0.04
5,331	Synopsys Inc	2,321,171	0.17
23,193	Sysco Corp	1,720,921	0.13
6,979	T Rowe Price Group Inc	781,788	0.06
5,128	Take-Two Interactive Software Inc	754,636	0.06
21,459	Target Corp	2,830,442	0.21

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
2,117	Teledyne Technologies Inc	870,320	0.06
6,889	Teradyne Inc	766,952	0.06
112,873	Tesla Inc	29,546,765	2.18
44,098	Texas Instruments Inc	7,938,522	0.59
18,686	Thermo Fisher Scientific Inc	9,749,420	0.72
54,056	TJX Cos Inc/The	4,583,408	0.34
21,179	T-Mobile US Inc	2,941,763	0.22
5,028	Tractor Supply Co	1,111,691	0.08
14,261	Trade Desk Inc/The - Class A	1,101,234	0.08
2,377	TransDigm Group Inc	2,125,442	0.16
6,409	TransUnion	502,017	0.04
7,988	Travelers Cos Inc/The	1,387,196	0.10
41,025	Truist Financial Corp	1,245,109	0.09
6,231	Twilio Inc - Class A	396,416	0.03
1,334	Tyler Technologies Inc	555,571	0.04
13,494	Tyson Foods Inc - Class A	688,734	0.05
60,891	Uber Technologies Inc	2,628,664	0.19
9,738	UDR Inc (REIT)	418,344	0.03
2,333	Ulta Beauty Inc	1,097,898	0.08
28,081	Union Pacific Corp	5,745,934	0.42
14,778	United Airlines Holdings Inc	810,869	0.06
33,231	United Parcel Service Inc - Class B	5,956,657	0.44
2,833	United Rentals Inc	1,261,733	0.09
31,368	UnitedHealth Group Inc	15,076,716	1.11
46,404	US Bancorp	1,533,188	0.11
5,093	Veeva Systems Inc - Class A	1,007,039	0.07
13,088	Ventas Inc (REIT)	618,670	0.05
3,047	VeriSign Inc	688,531	0.05
4,954	Verisk Analytics Inc - Class A	1,119,753	0.08
141,670	Verizon Communications Inc	5,268,707	0.39
8,377	Vertex Pharmaceuticals Inc	2,947,950	0.22

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
32,258	VICI Properties Inc (REIT) - Class A	1,013,869	0.07
55,340	Visa Inc - Class A	13,142,143	0.97
7,321	VMware Inc	1,051,954	0.08
6,151	Vulcan Materials Co	1,386,681	0.10
6,935	W R Berkley Corp	413,049	0.03
34,572	Walgreens Boots Alliance Inc	984,956	0.07
63,889	Walmart Inc	10,042,073	0.74
58,444	Walt Disney Co/The	5,217,880	0.38
59,496	Warner Bros Discovery Inc	746,080	0.05
18,560	Waste Management Inc	3,218,675	0.24
2,723	Waters Corp	725,788	0.05
1,464	Watsco Inc	558,472	0.04
119,493	Wells Fargo & Co	5,099,961	0.38
15,331	Welltower Inc (REIT)	1,240,125	0.09
3,385	West Pharmaceutical Services Inc	1,294,661	0.10
14,591	Western Digital Corp	553,437	0.04
8,197	Westinghouse Air Brake Technologies Corp	898,965	0.07
1,465	Westlake Corp	175,024	0.01
23,902	Weyerhaeuser Co (REIT)	800,956	0.06
7,214	Workday Inc - Class A	1,629,570	0.12
9,468	WP Carey Inc (REIT)	639,658	0.05
1,988	WW Grainger Inc	1,567,717	0.12
10,307	Xylem Inc/NY	1,160,774	0.09
12,696	Yum China Holdings Inc	717,324	0.05
9,146	Yum! Brands Inc	1,267,178	0.09
2,394	Zebra Technologies Corp	708,217	0.05
9,525	Zimmer Biomet Holdings Inc	1,386,840	0.10
22,259	Zoetis Inc	3,833,222	0.28

L&G US ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.89%) (continued)			
United States (30 June 2022: 96.55%) (continued)			
7,337	Zoom Video Communications Inc - Class A	498,036	0.04
3,161	Zscaler Inc	462,454	0.03
Total United States		1,306,821,292	96.44
Total Common Stock		1,353,811,782	99.90
Total Investments			
Common Stock		1,353,811,782	99.90
Other Assets and Liabilities		1,329,754	0.10
Net Assets Attributable to Holders of Redeemable Participating Shares		1,355,141,536	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.89
Other assets			0.11
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

*Effective 4 November 2022, the Fund changed name from L&G US Equity (Responsible Exclusions) UCITS ETF to L&G US ESG Exclusions Paris Aligned UCITS ETF.

L&G Clean Energy UCITS ETF**Schedule of Investments (unaudited)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock 30 June 2022: 96.05%)			
Australia (30 June 2022: 3.45%)			
523,263	Worley Ltd	5,499,924	2.58
Total Australia		5,499,924	2.58
Austria (30 June 2022: 1.75%)			
86,833	ANDRITZ AG	4,836,241	2.27
Total Austria		4,836,241	2.27
British Virgin Islands (30 June 2022: 1.48%)			
1,136,409	Emeren Group Ltd ADR	4,306,990	2.02
Total British Virgin Islands		4,306,990	2.02
Canada (30 June 2022: 8.25%)			
199,372	Boralex Inc	5,434,655	2.55
129,396	Canadian Solar Inc	5,006,331	2.34
222,646	Northland Power Inc	4,648,978	2.18
Total Canada		15,089,964	7.07
Denmark (30 June 2022: 2.82%)			
62,267	Orsted AS '144A'	5,882,860	2.75
186,022	Vestas Wind Systems A/S	4,945,962	2.32
Total Denmark		10,828,822	5.07
Finland (30 June 2022: 1.35%)			
160,056	Valmet Oyj	4,449,372	2.09
Total Finland		4,449,372	2.09
France (30 June 2022: 4.95%)			
367,750	Engie SA	6,109,743	2.86
224,825	Neoen SA '144A'	7,113,281	3.34
53,688	Nexans SA	4,647,844	2.18

L&G Clean Energy UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock 30 June 2022: 96.05% (continued)			
France (30 June 2022: 4.95%) (continued)			
32,914	Schneider Electric SE	5,977,477	2.80
Total France		23,848,345	11.18
Germany (30 June 2022: 7.43%)			
351,811	Nordex SE	4,270,088	2.00
256,102	Siemens Energy AG	4,520,837	2.12
71,899	SMA Solar Technology AG	8,777,692	4.11
Total Germany		17,568,617	8.23
Italy (30 June 2022: 1.91%)			
185,778	ERG SpA	5,468,442	2.56
Total Italy		5,468,442	2.56
Japan (30 June 2022: 12.11%)			
783,663	Hitachi Zosen Corp	5,145,440	2.41
394,600	Marubeni Corp	6,661,527	3.12
150,315	Mitsubishi Corp	7,207,132	3.38
431,672	Sumitomo Electric Industries Ltd	5,247,501	2.46
230,104	West Holdings Corp	3,970,521	1.86
Total Japan		28,232,121	13.23
Mauritius (30 June 2022: 1.19%)			
748,308	Azure Power Global Ltd	1,324,505	0.62
Total Mauritius		1,324,505	0.62
Netherlands (30 June 2022: 4.19%)			
68,147	Alfen N.V. '144A'	4,578,401	2.14
423,707	Fugro NV	6,591,929	3.09
Total Netherlands		11,170,330	5.23

L&G Clean Energy UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock 30 June 2022: 96.05% (continued)			
Norway (30 June 2022: 2.60%)			
740,757	Scatec ASA '144A'	4,860,677	2.28
	Total Norway	4,860,677	2.28
Spain (30 June 2022: 8.79%)			
28,805	Acciona SA	4,883,670	2.29
245,637	EDP Renovaveis SA	4,902,906	2.30
187,162	Energia Innovacion y Desarrollo Fotovoltaico SA*	947,407	0.44
94,789	Grenergy Renovables SA	2,916,315	1.36
475,980	Iberdrola SA	6,205,603	2.91
5,413,415	Obrascon Huarte Lain SA	2,755,773	1.29
290,968	Solaria Energia y Medio Ambiente SA	4,458,557	2.09
445,942	Soltec Power Holdings SA	2,046,327	0.96
	Total Spain	29,116,558	13.64
United States (30 June 2022: 18.90%)			
118,226	Ameresco Inc - Class A	5,749,330	2.69
263,143	Array Technologies Inc	5,947,032	2.79
653,753	Babcock & Wilcox Enterprises Inc	3,857,143	1.81
24,878	Enphase Energy Inc	4,166,567	1.95
25,724	First Solar Inc	4,889,875	2.29
73,173	NextEra Energy Inc	5,429,437	2.54
61,938	Ormat Technologies Inc	4,983,532	2.34
16,529	SolarEdge Technologies Inc	4,447,127	2.08
27,315	Tesla Inc	7,150,248	3.35
	Total United States	46,620,291	21.84
	Total Common Stock	213,221,199	99.91

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

As at 30 June 2023

	Value \$	% of Net Assets
Total Investments		
Common Stock	213,221,199	99.91
Other Assets and Liabilities	201,429	0.09
Net Assets Attributable to Holders of Redeemable Participating Shares	213,422,628	100.00

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing	99.42
Transferable securities not admitted to an official stock exchange listing	0.44
Other assets	0.14
	100.00

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

*This security has been suspended.

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 99.08%)					
Australia (30 June 2022: 1.39%)					
500,000	APA Infrastructure Ltd 'EMTN'	4.25%	26/11/2024	483,032	0.51
400,000	Macquarie Bank Ltd 'EMTN'	1.13%	15/12/2025	351,483	0.37
200,000	Toyota Finance Australia Ltd 'EMTN'	3.92%	28/06/2027	183,820	0.19
300,000	Westfield America Management Ltd	2.13%	30/03/2025	272,029	0.29
Total Australia				1,290,364	1.36
Belgium (30 June 2022: 1.17%)					
500,000	Anheuser-Busch InBev SA/NV 'EMTN'	9.75%	30/07/2024	517,612	0.55
550,000	Anheuser-Busch InBev SA/NV 'EMTN'	4.00%	24/09/2025	524,658	0.55
600,000	KBC Group NV 'EMTN' FRN	1.25%	21/09/2027	503,622	0.53
Total Belgium				1,545,892	1.63
Canada (30 June 2022: 4.06%)					
430,000	Bank of Montreal 'EMTN'	1.50%	18/12/2024	400,976	0.42
350,000	Bank of Montreal 'EMTN'	1.00%	09/09/2026	295,406	0.31
250,000	Bank of Nova Scotia/The 'EMTN'	1.25%	17/12/2025	220,001	0.23
600,000	Bank of Nova Scotia/The 'EMTN'	2.88%	03/05/2027	524,575	0.55
400,000	Royal Bank of Canada 'EMTN'	1.38%	09/12/2024	372,032	0.39
400,000	Royal Bank of Canada 'EMTN'	1.13%	15/12/2025	350,741	0.37
230,000	Royal Bank of Canada 'EMTN'	1.00%	09/09/2026	195,023	0.21
400,000	Royal Bank of Canada 'EMTN'	3.63%	14/06/2027	358,142	0.38
611,000	Royal Bank of Canada 'EMTN'	5.00%	24/01/2028	574,056	0.60
820,000	Toronto-Dominion Bank/The 'EMTN'	2.88%	05/04/2027	716,835	0.76
404,000	Toronto-Dominion Bank/The 'EMTN'	5.29%	11/01/2028	382,862	0.40
Total Canada				4,390,649	4.62
Cayman Islands (30 June 2022: 0.57%)					
750,000	Southern Water Services Finance Ltd	6.64%	31/03/2026	742,230	0.78
Total Cayman Islands				742,230	0.78

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 99.08%) (continued)					
Denmark (30 June 2022: 0.55%)					
645,000	Danske Bank A/S 'EMTN' FRN	4.63%	13/04/2027	608,381	0.64
500,000	Orsted AS 'EMTN'	2.13%	17/05/2027	432,952	0.46
Total Denmark				1,041,333	1.10
Finland (30 June 2022: 1.23%)					
500,000	OP Corporate Bank plc 'EMTN'	3.38%	14/01/2026	462,499	0.49
600,000	OP Corporate Bank plc 'GMTN'	1.38%	04/09/2026	505,042	0.53
Total Finland				967,541	1.02
France (30 June 2022: 8.71%)					
700,000	Banque Federative du Credit Mutuel SA	1.25%	05/12/2025	615,093	0.65
500,000	Banque Federative du Credit Mutuel SA 'EMTN'	2.25%	18/12/2023	491,227	0.52
500,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.75%	19/12/2024	466,991	0.49
500,000	Banque Federative du Credit Mutuel SA 'EMTN'	4.88%	25/09/2025	479,549	0.50
600,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.00%	19/01/2026	575,432	0.60
1,400,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.00%	16/07/2026	1,190,196	1.25
400,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.38%	25/05/2028	381,245	0.40
500,000	BNP Paribas SA	1.88%	14/12/2027	408,183	0.43
900,000	BNP Paribas SA 'EMTN'	3.38%	23/01/2026	828,007	0.87
400,000	BPCE SA 'EMTN'	1.00%	22/12/2025	349,253	0.37
200,000	BPCE SA 'EMTN'	1.38%	23/12/2026	168,678	0.18
400,000	BPCE SA 'EMTN'	6.13%	24/05/2029	383,015	0.40
700,000	Credit Agricole SA FRN	5.75%	29/11/2027	673,215	0.71
300,000	Credit Agricole SA 'GMTN'	7.38%	18/12/2023	300,324	0.32
1,200,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.13%	11/02/2027	1,028,023	1.08
300,000	Vinci SA 'EMTN'	2.25%	15/03/2027	263,366	0.28
Total France				8,601,797	9.05
Germany (30 June 2022: 1.27%)					
400,000	Deutsche Bank AG 'EMTN'	3.88%	12/02/2024	391,321	0.41

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 99.08%) (continued)					
Germany (30 June 2022: 1.27%) (continued)					
1,200,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	1,117,056	1.18
Total Germany				1,508,377	1.59
Jersey (30 June 2022: 5.18%)					
300,000	AA Bond Co Ltd	5.50%	31/07/2027	261,898	0.28
580,000	AA Bond Co Ltd 'EMTN'	6.27%	31/07/2025	555,604	0.58
500,000	AA Bond Co Ltd 'EMTN'	8.45%	31/01/2028	485,862	0.51
400,000	Gatwick Funding Ltd 'EMTN'	6.13%	02/03/2026	394,384	0.42
630,000	Heathrow Funding Ltd 'EMTN'	7.13%	14/02/2024	630,657	0.66
845,000	Heathrow Funding Ltd 'EMTN'	6.75%	03/12/2026	843,804	0.89
Total Jersey				3,172,209	3.34
Luxembourg (30 June 2022: 0.68%)					
400,000	Blackstone Property Partners Europe Holdings Sarl 'EMTN'	2.00%	20/10/2025	340,215	0.36
200,000	Nestle Finance International Ltd 'EMTN'	2.25%	30/11/2023	197,400	0.20
Total Luxembourg				537,615	0.56
Mexico (30 June 2022: 0.31%)					
500,000	America Movil SAB de CV	5.00%	27/10/2026	478,503	0.50
Total Mexico				478,503	0.50
Netherlands (30 June 2022: 4.41%)					
400,000	ABN AMRO Bank NV 'EMTN'	5.25%	26/05/2026	387,248	0.41
700,000	ABN AMRO Bank NV 'EMTN'	5.13%	22/02/2028	655,133	0.69
300,000	Cooperatieve Rabobank UA 'EMTN'	5.25%	14/09/2027	278,757	0.29
400,000	Cooperatieve Rabobank UA 'GMTN'	1.25%	14/01/2025	369,994	0.39
900,000	ING Groep NV 'EMTN'	3.00%	18/02/2026	818,348	0.86
300,000	ING Groep NV 'EMTN' FRN	5.00%	30/08/2026	287,429	0.30
200,000	Koninklijke KPN NV 'GMTN'	5.00%	18/11/2026	191,441	0.20
700,000	Siemens Financieringsmaatschappij NV 'EMTN'	1.00%	20/02/2025	646,856	0.68
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	2.75%	10/09/2025	280,354	0.30

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 99.08%) (continued)					
Netherlands (30 June 2022: 4.41%) (continued)					
200,000	Toyota Motor Finance Netherlands BV 'EMTN'	0.75%	19/12/2025	175,390	0.19
262,000	Toyota Motor Finance Netherlands BV 'EMTN'	4.63%	08/06/2026	250,259	0.26
300,000	Volkswagen Financial Services NV 'EMTN'	5.50%	07/12/2026	286,985	0.30
400,000	Volkswagen Financial Services NV 'EMTN'	3.25%	13/04/2027	351,771	0.37
400,000	Volkswagen Financial Services NV 'EMTN'	2.13%	18/01/2028	329,326	0.35
Total Netherlands				5,309,291	5.59
Norway (30 June 2022: 1.91%)					
260,000	DNB Bank ASA 'EMTN'	1.63%	15/12/2023	254,925	0.27
947,000	DNB Bank ASA 'EMTN' FRN	4.00%	17/08/2027	866,895	0.91
1,546,000	DNB Bank ASA FRN	2.63%	10/06/2026	1,429,584	1.50
Total Norway				2,551,404	2.68
Spain (30 June 2022: 6.21%)					
1,100,000	Banco Santander SA 'EMTN'	1.38%	31/07/2024	1,042,300	1.10
900,000	Banco Santander SA 'EMTN'	1.50%	14/04/2026	774,264	0.81
700,000	Banco Santander SA 'EMTN'	1.75%	17/02/2027	580,647	0.61
800,000	Banco Santander SA 'EMTN' FRN	3.13%	06/10/2026	724,965	0.76
800,000	CaixaBank SA 'EMTN' FRN	1.50%	03/12/2026	691,438	0.73
600,000	Telefonica Emisiones SA 'EMTN'	5.38%	02/02/2026	582,134	0.61
Total Spain				4,395,748	4.62
Sweden (30 June 2022: -%)					
400,000	Svenska Handelsbanken AB 'EMTN'	1.63%	15/12/2023	392,251	0.41
400,000	Swedbank AB FRN	1.38%	08/12/2027	332,204	0.35
319,000	Swedbank AB 'GMTN' FRN	5.88%	24/05/2029	303,361	0.32
Total Sweden				1,027,816	1.08
Switzerland (30 June 2022: 2.19%)					
517,000	Credit Suisse AG/London 'EMTN'	1.13%	15/12/2025	449,068	0.47
250,000	Credit Suisse AG/London 'EMTN'	7.75%	10/03/2026	253,164	0.27

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 99.08%) (continued)					
Switzerland (30 June 2022: 2.19%) (continued)					
460,000	UBS Group AG	2.75%	08/08/2025	417,238	0.44
390,000	UBS Group AG FRN	2.13%	12/09/2025	365,360	0.38
300,000	UBS AG/London 'EMTN'	0.63%	18/12/2023	292,715	0.31
439,000	UBS Group AG FRN	7.00%	30/09/2027	432,831	0.46
Total Switzerland				2,210,376	2.33
United Kingdom (30 June 2022: 39.62%)					
400,000	Annington Funding Plc 'EMTN'	2.65%	12/07/2025	363,207	0.38
960,000	Barclays Plc 'EMTN'	3.13%	17/01/2024	942,655	0.99
500,000	Barclays Plc 'EMTN'	3.00%	08/05/2026	446,834	0.47
1,350,000	Barclays Plc 'EMTN'	3.25%	12/02/2027	1,183,994	1.25
500,000	Barclays Plc FRN	1.70%	03/11/2026	439,498	0.46
500,000	BUPA Finance Plc	2.00%	05/04/2024	483,491	0.51
500,000	BUPA Finance Plc	5.00%	08/12/2026	464,039	0.49
400,000	BUPA Finance Plc	1.75%	14/06/2027	332,939	0.35
366,000	Coventry Building Society 'EMTN'	1.88%	24/10/2023	361,205	0.38
420,000	Coventry Building Society 'EMTN'	1.00%	21/09/2025	370,437	0.39
630,000	Diageo Finance Plc 'EMTN'	1.75%	12/10/2026	554,333	0.58
480,000	Eastern Power Networks Plc 'EMTN'	5.75%	08/03/2024	477,889	0.50
350,000	Electricity North West Ltd	8.88%	25/03/2026	369,213	0.39
330,000	Experian Finance Plc 'EMTN'	2.13%	27/09/2024	313,961	0.33
870,000	Experian Finance Plc 'EMTN'	0.74%	29/10/2025	766,963	0.81
517,000	HSBC Holdings Plc 'EMTN'	6.50%	20/05/2024	516,806	0.54
300,000	HSBC Holdings Plc 'EMTN'	5.75%	20/12/2027	285,384	0.30
900,000	HSBC Holdings Plc FRN	2.26%	13/11/2026	803,008	0.84
1,000,000	HSBC Holdings Plc FRN	1.75%	24/07/2027	852,720	0.90
400,000	InterContinental Hotels Group Plc 'EMTN'	3.75%	14/08/2025	374,809	0.39
409,000	InterContinental Hotels Group Plc 'EMTN'	2.13%	24/08/2026	353,919	0.37
550,000	Land Securities Capital Markets Plc 'EMTN'	1.97%	08/02/2024	535,392	0.56
600,000	Land Securities Capital Markets Plc 'EMTN'	2.38%	29/03/2027	520,297	0.55
730,000	Lloyds Bank Corporate Markets Plc 'EMTN'	1.75%	11/07/2024	696,557	0.73

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 99.08%) (continued)					
United Kingdom (30 June 2022: 39.62%) (continued)					
510,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	514,135	0.54
850,000	Lloyds Banking Group Plc 'EMTN'	2.25%	16/10/2024	804,620	0.85
100,000	Lloyds Banking Group Plc 'EMTN' FRN	2.00%	12/04/2028	83,061	0.09
900,000	Lloyds Banking Group Plc FRN	1.88%	15/01/2026	833,811	0.88
300,000	London & Quadrant Housing Trust	2.63%	05/05/2026	270,686	0.28
300,000	London Power Networks Plc 'EMTN'	6.13%	07/06/2027	295,848	0.31
500,000	Manchester Airport Group Funding Plc 'EMTN'	4.13%	02/04/2024	491,691	0.52
350,000	Motability Operations Group Plc 'EMTN'	3.75%	16/07/2026	328,581	0.35
426,000	Motability Operations Group Plc 'EMTN'	4.38%	08/02/2027	402,393	0.42
400,000	National Grid Electricity Distribution Plc	3.63%	06/11/2023	396,556	0.42
500,000	National Grid Electricity Distribution Plc	3.50%	16/10/2026	454,056	0.48
500,000	National Grid Electricity Distribution West Midlands Plc 'EMTN'	3.88%	17/10/2024	483,597	0.51
400,000	National Grid Electricity Transmission Plc 'EMTN'	1.38%	16/09/2026	345,149	0.36
600,000	National Grid Electricity Transmission Plc 'EMTN'	4.00%	08/06/2027	548,353	0.58
1,600,000	Nationwide Building Society FRN	6.18%	07/12/2027	1,550,734	1.63
750,000	NatWest Group Plc 'EMTN' FRN	2.88%	19/09/2026	680,550	0.72
500,000	NatWest Group Plc 'EMTN' FRN	3.13%	28/03/2027	448,391	0.47
332,000	NatWest Markets Plc 'EMTN'	6.63%	22/06/2026	329,036	0.35
562,000	NatWest Markets Plc 'EMTN'	6.38%	08/11/2027	552,659	0.58
420,000	Northumbrian Water Finance Plc	1.63%	11/10/2026	358,755	0.38
300,000	Northumbrian Water Finance Plc	2.38%	05/10/2027	254,387	0.27
425,000	Pension Insurance Corp Plc	6.50%	03/07/2024	420,376	0.44
610,000	Phoenix Group Holdings Plc	6.63%	18/12/2025	596,069	0.63
564,000	Rothesay Life Plc	3.38%	12/07/2026	501,047	0.53
800,000	Santander UK Group Holdings Plc 'EMTN'	3.63%	14/01/2026	731,511	0.77
920,000	Santander UK Group Holdings Plc 'EMTN' FRN	2.92%	08/05/2026	844,268	0.89
985,000	Santander UK Group Holdings Plc 'EMTN' FRN	7.10%	16/11/2027	967,319	1.02
300,000	Severn Trent Utilities Finance Plc	6.13%	26/02/2024	299,379	0.31
580,000	Severn Trent Utilities Finance Plc 'EMTN'	3.63%	16/01/2026	540,189	0.57
350,000	Sky Ltd 'EMTN'	6.00%	21/05/2027	348,594	0.37
200,000	Southern Gas Networks Plc 'EMTN'	4.88%	05/10/2023	199,282	0.21

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 99.08%) (continued)					
United Kingdom (30 June 2022: 39.62%) (continued)					
400,000	Southern Gas Networks Plc 'EMTN'	2.50%	03/02/2025	376,081	0.39
400,000	SP Manweb Plc 'EMTN'	4.88%	20/09/2027	379,049	0.40
210,000	Tesco Corporate Treasury Services Plc 'EMTN'	2.50%	02/05/2025	196,581	0.21
457,000	Thames Water Utilities Finance Plc 'EMTN'	4.00%	19/06/2025	423,185	0.44
450,000	Unilever Plc	1.50%	22/07/2026	398,494	0.42
370,000	Unilever Plc 'EMTN'	2.13%	28/02/2028	319,062	0.33
570,000	United Utilities Water Finance Plc 'EMTN'	2.00%	14/02/2025	532,119	0.56
300,000	United Utilities Water Ltd 'EMTN'	5.63%	20/12/2027	291,765	0.31
800,000	Virgin Money UK Plc 'EMTN' FRN	4.00%	25/09/2026	723,467	0.76
500,000	Virgin Money UK Plc 'GMTN' FRN	3.13%	22/06/2025	474,367	0.50
500,000	Virgin Money UK Plc 'GMTN' FRN	3.38%	24/04/2026	455,131	0.48
600,000	Virgin Money UK Plc 'GMTN' FRN	4.00%	03/09/2027	525,268	0.55
680,000	Whitbread Group Plc	3.38%	16/10/2025	623,452	0.66
400,000	Whitbread Group Plc	2.38%	31/05/2027	333,017	0.35
500,000	Yorkshire Building Society 'EMTN'	3.50%	21/04/2026	459,524	0.48
Total United Kingdom				35,195,195	37.03
United States (30 June 2022: 18.83%)					
450,000	American Honda Finance Corp	0.75%	25/11/2026	376,709	0.40
200,000	American Honda Finance Corp 'EMTN'	1.50%	19/10/2027	166,836	0.17
610,000	Amgen Inc	5.50%	07/12/2026	593,976	0.62
1,000,000	AT&T Inc	2.90%	04/12/2026	890,504	0.94
750,000	AT&T Inc	5.50%	15/03/2027	721,365	0.76
690,000	Bank of America Corp 'EMTN'	2.30%	25/07/2025	633,675	0.67
690,000	Citigroup Inc	2.75%	24/01/2024	677,171	0.71
650,000	Citigroup Inc	1.75%	23/10/2026	560,060	0.59
284,000	Citigroup Inc 'EMTN'	5.15%	21/05/2026	274,875	0.29
600,000	Digital Stout Holding LLC 'EMTN'	4.25%	17/01/2025	576,775	0.61
536,000	Fiserv Inc	2.25%	01/07/2025	492,098	0.52
300,000	General Motors Financial Co Inc 'EMTN'	2.25%	06/09/2024	284,577	0.30
200,000	General Motors Financial Co Inc 'EMTN'	2.35%	03/09/2025	181,733	0.19

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 99.08%) (continued)					
United States (30 June 2022: 18.83%) (continued)					
207,000	General Motors Financial Co Inc 'EMTN'	5.15%	15/08/2026	196,381	0.21
330,000	Goldman Sachs Group Inc/The	7.13%	07/08/2025	331,847	0.35
900,000	Goldman Sachs Group Inc/The 'EMTN'	4.25%	29/01/2026	849,188	0.89
519,000	Goldman Sachs Group Inc/The 'EMTN'	1.50%	07/12/2027	420,310	0.44
500,000	Goldman Sachs Group Inc/The 'EMTN' FRN	1.00%	16/12/2025	461,571	0.48
530,000	JPMorgan Chase & Co 'EMTN'	3.50%	18/12/2026	486,088	0.51
1,110,000	JPMorgan Chase & Co FRN	0.99%	28/04/2026	1,004,956	1.06
470,000	MetLife Inc	5.38%	09/12/2024	460,709	0.48
556,000	Metropolitan Life Global Funding I	4.13%	02/09/2025	528,188	0.56
579,000	Metropolitan Life Global Funding I	0.63%	08/12/2027	454,289	0.48
783,000	Metropolitan Life Global Funding I 'GMTN'	3.50%	30/09/2026	716,164	0.75
910,000	Morgan Stanley 'GMTN'	2.63%	09/03/2027	796,261	0.84
477,000	Nestle Holdings Inc 'EMTN'	0.63%	18/12/2025	420,779	0.44
255,000	Nestle Holdings Inc 'EMTN'	2.13%	04/04/2027	223,974	0.24
670,000	New York Life Global Funding	1.63%	15/12/2023	656,493	0.69
548,000	New York Life Global Funding 'EMTN'	4.35%	16/09/2025	523,515	0.55
950,000	New York Life Global Funding 'EMTN'	1.50%	15/07/2027	795,360	0.84
430,000	New York Life Global Funding 'GMTN'	1.25%	17/12/2026	363,156	0.38
523,000	Realty Income Corp	1.13%	13/07/2027	419,155	0.44
500,000	Toyota Motor Credit Corp	0.75%	19/11/2026	418,556	0.44
420,000	Verizon Communications Inc	4.07%	18/06/2024	412,714	0.43
260,000	Wells Fargo & Co 'EMTN'	2.13%	20/12/2023	255,051	0.27
595,000	Wells Fargo & Co 'EMTN'	2.00%	28/07/2025	539,986	0.57
411,000	Wells Fargo & Co 'EMTN' FRN	3.47%	26/04/2028	360,960	0.38
Total United States				18,526,005	19.49
Total Corporate Bond				93,492,345	98.37

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

	Value £	% of Net Assets
Total Investments		
Corporate Bond	93,492,345	98.37
Other Assets and Liabilities*	1,547,290	1.63
Net Assets Attributable to Holders of Redeemable Participating Shares	95,039,635	100.00

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	98.36
Other assets	1.64
	100.00

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

*Included within other assets are holdings in LGIM Sterling Liquidity Fund with a value of £65,285. 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 (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%)					
Australia (30 June 2022: 1.44%)					
170,000	APA Infrastructure Ltd	3.13%	18/07/2031	133,650	0.13
200,000	APA Infrastructure Ltd 'EMTN'	4.25%	26/11/2024	193,213	0.18
250,000	APA Infrastructure Ltd 'EMTN'	3.50%	22/03/2030	207,750	0.19
103,000	Macquarie Bank Ltd 'EMTN'	1.13%	15/12/2025	90,507	0.08
200,000	Macquarie Group Ltd 'EMTN'	2.13%	01/10/2031	146,854	0.14
300,000	Westfield America Management Ltd	2.13%	30/03/2025	272,029	0.26
500,000	Westfield America Management Ltd	2.63%	30/03/2029	377,131	0.35
Total Australia				1,421,134	1.33
Belgium (30 June 2022: 0.89%)					
200,000	Anheuser-Busch InBev SA/NV 'EMTN'	9.75%	30/07/2024	207,045	0.19
400,000	Anheuser-Busch InBev SA/NV 'EMTN'	4.00%	24/09/2025	381,569	0.36
300,000	KBC Group NV 'EMTN' FRN	1.25%	21/09/2027	251,811	0.24
Total Belgium				840,425	0.79
Canada (30 June 2022: 1.25%)					
600,000	Royal Bank of Canada 'EMTN'	3.63%	14/06/2027	537,213	0.50
584,000	Royal Bank of Canada 'EMTN'	5.00%	24/01/2028	548,689	0.51
350,000	Toronto-Dominion Bank/The 'EMTN'	2.88%	05/04/2027	305,966	0.29
468,000	Toronto-Dominion Bank/The 'EMTN'	5.29%	11/01/2028	443,513	0.42
Total Canada				1,835,381	1.72
Cayman Islands (30 June 2022: 0.73%)					
340,000	Southern Water Services Finance Ltd	6.64%	31/03/2026	336,478	0.31
300,000	Southern Water Services Finance Ltd 'EMTN'	2.38%	28/05/2028	245,080	0.23
420,000	Southern Water Services Finance Ltd 'EMTN'	3.00%	28/05/2037	284,770	0.27
Total Cayman Islands				866,328	0.81
Denmark (30 June 2022: 0.86%)					
300,000	Orsted AS 'EMTN'	2.13%	17/05/2027	259,772	0.24

L&G ESG GBP Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
Denmark (30 June 2022: 0.86%) (continued)					
100,000	Orsted AS 'EMTN'	2.50%	16/05/2033	74,982	0.07
414,000	Orsted AS 'EMTN'	5.13%	13/09/2034	386,642	0.36
430,000	Orsted AS FRN	2.50%	18/02/3021	286,388	0.27
Total Denmark				1,007,784	0.94
Finland (30 June 2022: 0.32%)					
350,000	OP Corporate Bank plc 'GMTN'	1.38%	04/09/2026	294,608	0.28
Total Finland				294,608	0.28
France (30 June 2022: 6.97%)					
700,000	Banque Federative du Credit Mutuel SA	1.25%	05/12/2025	615,094	0.58
100,000	Banque Federative du Credit Mutuel SA 'EMTN'	4.88%	25/09/2025	95,910	0.09
100,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.00%	19/01/2026	95,906	0.09
700,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.00%	16/07/2026	595,098	0.56
200,000	Banque Federative du Credit Mutuel SA 'EMTN'	0.88%	07/12/2027	158,631	0.15
100,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.38%	25/05/2028	95,311	0.09
300,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.88%	26/10/2028	242,162	0.23
400,000	BNP Paribas SA	1.88%	14/12/2027	326,546	0.31
400,000	BNP Paribas SA 'EMTN'	3.38%	23/01/2026	368,003	0.34
200,000	BNP Paribas SA 'EMTN'	2.88%	24/02/2029	165,311	0.15
300,000	BNP Paribas SA 'EMTN'	1.25%	13/07/2031	206,162	0.19
300,000	BNP Paribas SA 'EMTN'	5.75%	13/06/2032	284,788	0.27
100,000	BNP Paribas SA 'EMTN'	2.00%	13/09/2036	62,789	0.06
200,000	BNP Paribas SA 'EMTN' FRN	2.00%	24/05/2031	168,143	0.16
400,000	BPCE SA	5.25%	16/04/2029	356,276	0.33
100,000	BPCE SA 'EMTN'	6.13%	24/05/2029	95,754	0.09
100,000	BPCE SA FRN	2.50%	30/11/2032	79,176	0.07
600,000	Credit Agricole SA	4.88%	23/10/2029	558,998	0.52
500,000	Orange SA 'EMTN'	3.25%	15/01/2032	420,352	0.39
200,000	Orange SA 'EMTN'	5.63%	23/01/2034	199,933	0.19
50,000	Orange SA 'EMTN'	5.38%	22/11/2050	48,616	0.05

L&G ESG GBP Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
France (30 June 2022: 6.97%) (continued)					
200,000	Vinci SA 'EMTN'	2.25%	15/03/2027	175,577	0.16
Total France				5,414,536	5.07
Germany (30 June 2022: 0.86%)					
200,000	Deutsche Bank AG 'EMTN'	3.88%	12/02/2024	195,660	0.18
300,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	279,264	0.26
300,000	Deutsche Bank AG 'EMTN' FRN	6.13%	12/12/2030	275,725	0.26
Total Germany				750,649	0.70
Ireland (30 June 2022: -%)					
900,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	5.13%	23/11/2052	779,512	0.73
Total Ireland				779,512	0.73
Italy (30 June 2022: -%)					
300,000	Intesa Sanpaolo SpA 'EMTN'	2.50%	15/01/2030	233,005	0.22
384,000	Intesa Sanpaolo SpA 'EMTN'	6.63%	31/05/2033	368,494	0.35
500,000	Intesa Sanpaolo SpA 'EMTN' FRN	6.50%	14/03/2029	470,387	0.44
Total Italy				1,071,886	1.01
Jersey (30 June 2022: 4.87%)					
300,000	AA Bond Co Ltd	5.50%	31/07/2027	261,898	0.24
400,000	AA Bond Co Ltd 'EMTN'	6.27%	31/07/2025	383,175	0.36
325,000	Gatwick Funding Ltd 'EMTN'	6.13%	02/03/2026	320,437	0.30
150,000	Gatwick Funding Ltd 'EMTN'	2.50%	15/04/2030	119,428	0.11
100,000	Gatwick Funding Ltd 'EMTN'	4.63%	27/03/2034	87,318	0.08
125,000	Gatwick Funding Ltd 'EMTN'	5.75%	23/01/2037	117,582	0.11
300,000	Gatwick Funding Ltd 'EMTN'	3.13%	28/09/2039	203,038	0.19
100,000	Gatwick Funding Ltd 'EMTN'	6.50%	02/03/2041	101,264	0.09
100,000	Heathrow Funding Ltd	2.63%	16/03/2028	81,298	0.08
380,000	Heathrow Funding Ltd 'EMTN'	7.13%	14/02/2024	380,396	0.36
500,000	Heathrow Funding Ltd 'EMTN'	6.75%	03/12/2026	499,293	0.47

L&G ESG GBP Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
Jersey (30 June 2022: 4.87%) (continued)					
460,000	Heathrow Funding Ltd 'EMTN'	5.88%	13/05/2041	443,623	0.42
625,000	Heathrow Funding Ltd 'EMTN'	4.63%	31/10/2046	507,011	0.47
350,000	Heathrow Funding Ltd 'EMTN'	2.75%	09/08/2049	203,744	0.19
290,000	Heathrow Funding Ltd 'REGS'	6.45%	10/12/2031	294,408	0.28
Total Jersey				4,003,913	3.75
Luxembourg (30 June 2022: 1.28%)					
600,000	Aroundtown SA 'EMTN'	3.00%	16/10/2029	379,282	0.36
520,000	Aroundtown SA 'EMTN' FRN (Perpetual)	4.75%	25/06/2024	187,162	0.18
200,000	Blackstone Property Partners Europe Holdings Sarl	4.88%	29/04/2032	150,897	0.14
100,000	Blackstone Property Partners Europe Holdings Sarl 'EMTN'	2.00%	20/10/2025	85,054	0.08
220,000	Blackstone Property Partners Europe Holdings Sarl 'EMTN'	2.63%	20/10/2028	161,448	0.15
600,000	CK Hutchison Group Telecom Finance SA	2.00%	17/10/2027	496,107	0.46
200,000	CK Hutchison Group Telecom Finance SA	2.63%	17/10/2034	131,630	0.12
Total Luxembourg				1,591,580	1.49
Mexico (30 June 2022: 0.83%)					
100,000	America Movil SAB de CV	5.00%	27/10/2026	95,700	0.09
236,000	America Movil SAB de CV	5.75%	28/06/2030	233,241	0.22
300,000	America Movil SAB de CV	4.38%	07/08/2041	249,200	0.23
300,000	America Movil SAB de CV 'EMTN'	4.95%	22/07/2033	279,948	0.26
Total Mexico				858,089	0.80
Netherlands (30 June 2022: 3.86%)					
200,000	ABN AMRO Bank NV 'EMTN'	5.25%	26/05/2026	193,624	0.18
300,000	Allianz Finance II BV	4.50%	13/03/2043	273,501	0.26
500,000	Cooperatieve Rabobank UA 'EMTN'	4.63%	23/05/2029	439,312	0.41
300,000	Cooperatieve Rabobank UA FRN	1.88%	12/07/2028	251,618	0.24
100,000	Cooperatieve Rabobank UA 'GMTN'	1.25%	14/01/2025	92,499	0.09
400,000	ING Groep NV 'EMTN'	3.00%	18/02/2026	363,710	0.34
400,000	ING Groep NV 'EMTN' FRN	1.13%	07/12/2028	314,134	0.29

L&G ESG GBP Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
Netherlands (30 June 2022: 3.86%) (continued)					
600,000	ING Groep NV 'EMTN' FRN	6.25%	20/05/2033	556,563	0.52
250,000	Koninklijke KPN NV 'GMTN'	5.00%	18/11/2026	239,301	0.22
500,000	Koninklijke KPN NV 'GMTN'	5.75%	17/09/2029	479,458	0.45
400,000	Siemens Financieringsmaatschappij NV 'EMTN'	1.00%	20/02/2025	369,632	0.35
200,000	Siemens Financieringsmaatschappij NV 'EMTN'	2.75%	10/09/2025	186,902	0.18
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	3.75%	10/09/2042	250,656	0.23
200,000	Toyota Motor Finance Netherlands BV 'EMTN'	4.63%	08/06/2026	191,038	0.18
200,000	Volkswagen Financial Services NV 'EMTN'	3.25%	13/04/2027	175,885	0.16
300,000	Volkswagen Financial Services NV 'EMTN'	2.13%	18/01/2028	246,994	0.23
200,000	Volkswagen Financial Services NV 'EMTN'	5.88%	23/05/2029	191,462	0.18
Total Netherlands				4,816,289	4.51
Norway (30 June 2022: 1.10%)					
400,000	DNB Bank ASA 'EMTN' FRN	1.38%	02/12/2025	371,357	0.35
200,000	DNB Bank ASA 'EMTN' FRN	4.00%	17/08/2027	183,082	0.17
436,000	DNB Bank ASA FRN	2.63%	10/06/2026	403,169	0.38
420,000	Equinor ASA 'EMTN'	6.88%	11/03/2031	456,595	0.43
Total Norway				1,414,203	1.33
Spain (30 June 2022: 2.96%)					
300,000	Banco Santander SA 'EMTN'	1.38%	31/07/2024	284,263	0.27
300,000	Banco Santander SA 'EMTN'	1.50%	14/04/2026	258,088	0.24
300,000	Banco Santander SA 'EMTN'	1.75%	17/02/2027	248,849	0.23
400,000	Banco Santander SA 'EMTN'	5.13%	25/01/2030	373,667	0.35
400,000	Banco Santander SA 'EMTN' FRN	3.13%	06/10/2026	362,482	0.34
300,000	Banco Santander SA 'EMTN' FRN	4.75%	30/08/2028	278,029	0.26
400,000	Banco Santander SA 'EMTN' FRN	2.25%	04/10/2032	316,403	0.30
100,000	CaixaBank SA 'EMTN' FRN	1.50%	03/12/2026	86,430	0.08
400,000	CaixaBank SA FRN	3.50%	06/04/2028	348,272	0.33
450,000	Telefonica Emisiones SA 'EMTN'	5.45%	08/10/2029	429,368	0.40
Total Spain				2,985,851	2.80

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
Sweden (30 June 2022: -%)					
350,000	Svenska Handelsbanken AB 'EMTN' FRN	4.63%	23/08/2032	311,079	0.29
634,000	Swedbank AB FRN	7.27%	15/11/2032	614,984	0.58
160,000	Swedbank AB 'GMTN' FRN	5.88%	24/05/2029	152,156	0.14
Total Sweden				1,078,219	1.01
Switzerland (30 June 2022: 1.06%)					
211,000	Credit Suisse AG/London 'EMTN'	1.13%	15/12/2025	183,275	0.17
250,000	UBS Group AG 'EMTN' FRN	2.25%	09/06/2028	206,631	0.19
400,000	UBS Group AG FRN	2.13%	12/09/2025	374,728	0.35
300,000	UBS Group AG FRN	2.13%	15/11/2029	234,639	0.22
525,000	UBS Group AG FRN	7.00%	30/09/2027	517,623	0.49
200,000	UBS Group AG FRN	1.88%	03/11/2029	155,522	0.15
Total Switzerland				1,672,418	1.57
United Kingdom (30 June 2022: 49.58%)					
310,000	3i Group Plc	3.75%	05/06/2040	221,004	0.21
100,000	Annington Funding Plc 'EMTN'	2.65%	12/07/2025	90,802	0.08
341,000	Annington Funding Plc 'EMTN'	3.18%	12/07/2029	272,017	0.25
220,000	Annington Funding Plc 'EMTN'	2.31%	06/10/2032	153,049	0.14
220,000	Annington Funding Plc 'EMTN'	3.69%	12/07/2034	165,602	0.16
200,000	Annington Funding Plc 'EMTN'	3.94%	12/07/2047	137,093	0.13
300,000	Annington Funding Plc 'EMTN'	2.92%	06/10/2051	163,544	0.15
357,000	Aviva Plc 'EMTN' FRN	4.38%	12/09/2049	301,526	0.28
250,000	Aviva Plc 'EMTN' FRN	5.13%	04/06/2050	217,492	0.20
150,000	Aviva Plc 'EMTN' FRN	6.88%	20/05/2058	165,733	0.16
150,000	Aviva Plc FRN	6.13%	14/11/2036	144,492	0.14
300,000	Aviva Plc FRN	4.00%	03/06/2055	224,766	0.21
300,000	Barclays Plc 'EMTN'	3.13%	17/01/2024	294,580	0.28
400,000	Barclays Plc 'EMTN'	3.25%	12/02/2027	350,813	0.33
300,000	Barclays Plc 'EMTN'	3.25%	17/01/2033	224,852	0.21
490,000	Barclays Plc 'EMTN' FRN	6.37%	31/01/2031	469,419	0.44

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
United Kingdom (30 June 2022: 49.58%) (continued)					
599,000	Barclays Plc 'EMTN' FRN	8.41%	14/11/2032	594,763	0.56
200,000	Barclays Plc FRN	1.70%	03/11/2026	175,799	0.16
430,000	British Telecommunications Plc	5.75%	07/12/2028	414,946	0.39
290,000	British Telecommunications Plc 'EMTN'	3.13%	21/11/2031	233,781	0.22
300,000	British Telecommunications Plc 'EMTN'	6.38%	23/06/2037	292,832	0.27
100,000	BUPA Finance Plc	2.00%	05/04/2024	96,698	0.09
160,000	BUPA Finance Plc	1.75%	14/06/2027	133,175	0.12
400,000	BUPA Finance Plc	4.13%	14/06/2035	294,062	0.28
700,000	Cadent Finance Plc 'EMTN'	2.13%	22/09/2028	566,891	0.53
100,000	Cadent Finance Plc 'EMTN'	5.75%	14/03/2034	96,100	0.09
200,000	Cadent Finance Plc 'EMTN'	2.25%	10/10/2035	132,750	0.12
350,000	Cadent Finance Plc 'EMTN'	2.63%	22/09/2038	225,589	0.21
150,000	Cadent Finance Plc 'EMTN'	3.13%	21/03/2040	101,947	0.10
560,000	Cadent Finance Plc 'EMTN'	2.75%	22/09/2046	324,740	0.30
300,000	Centrica Plc 'EMTN'	4.38%	13/03/2029	271,070	0.25
441,000	Centrica Plc 'EMTN'	7.00%	19/09/2033	470,160	0.44
300,000	Centrica Plc 'EMTN'	4.25%	12/09/2044	231,157	0.22
200,000	Clarion Funding Plc 'EMTN'	2.63%	18/01/2029	168,159	0.16
120,000	Clarion Funding Plc 'EMTN'	1.25%	13/11/2032	81,434	0.08
230,000	Clarion Funding Plc 'EMTN'	1.88%	22/01/2035	154,784	0.14
336,000	Clarion Funding Plc 'EMTN'	3.13%	19/04/2048	220,762	0.21
210,064	Connect Plus M25 Issuer Plc	2.61%	31/03/2039	163,122	0.15
170,000	Coventry Building Society 'EMTN'	1.00%	21/09/2025	149,939	0.14
300,000	Diageo Finance Plc	2.88%	27/03/2029	259,498	0.24
135,000	Diageo Finance Plc	2.75%	08/06/2038	98,279	0.09
100,000	Diageo Finance Plc 'EMTN'	1.75%	12/10/2026	87,989	0.08
320,000	Diageo Finance Plc 'EMTN'	2.38%	08/06/2028	274,909	0.26
300,000	Diageo Finance Plc 'EMTN'	1.25%	28/03/2033	208,565	0.20
200,000	DWR Cymru Financing UK Plc 'EMTN'	2.50%	31/03/2036	144,133	0.13
150,000	Eastern Power Networks Plc 'EMTN'	5.75%	08/03/2024	149,340	0.14
100,000	Eastern Power Networks Plc 'EMTN'	1.88%	01/06/2035	67,276	0.06

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
United Kingdom (30 June 2022: 49.58%) (continued)					
300,000	Eastern Power Networks Plc 'EMTN'	6.25%	12/11/2036	308,869	0.29
300,000	Electricity North West Ltd	8.88%	25/03/2026	316,468	0.30
85,714	Eversholt Funding Plc 'EMTN'	6.70%	22/02/2035	85,417	0.08
278,205	Eversholt Funding Plc 'EMTN'	2.74%	30/06/2040	214,097	0.20
200,000	Eversholt Funding Plc 'EMTN'	3.53%	07/08/2042	142,980	0.13
110,000	Experian Finance Plc 'EMTN'	2.13%	27/09/2024	104,654	0.10
450,000	Experian Finance Plc 'EMTN'	0.74%	29/10/2025	396,705	0.37
410,000	Experian Finance Plc 'EMTN'	3.25%	07/04/2032	341,570	0.32
120,000	GlaxoSmithKline Capital Plc 'EMTN'	1.25%	12/10/2028	96,523	0.09
414,000	GlaxoSmithKline Capital Plc 'EMTN'	5.25%	19/12/2033	411,750	0.39
350,000	GlaxoSmithKline Capital Plc 'EMTN'	6.38%	09/03/2039	382,438	0.36
230,000	GlaxoSmithKline Capital Plc 'EMTN'	5.25%	10/04/2042	223,575	0.21
170,000	GlaxoSmithKline Capital Plc 'EMTN'	4.25%	18/12/2045	143,320	0.13
230,000	HSBC Bank Plc 'EMTN'	4.75%	24/03/2046	181,966	0.17
250,000	HSBC Holdings Plc	6.75%	11/09/2028	243,690	0.23
300,000	HSBC Holdings Plc 'EMTN'	6.50%	20/05/2024	299,887	0.28
200,000	HSBC Holdings Plc 'EMTN'	5.75%	20/12/2027	190,256	0.18
250,000	HSBC Holdings Plc 'EMTN'	7.00%	07/04/2038	242,230	0.23
400,000	HSBC Holdings Plc 'EMTN'	6.00%	29/03/2040	351,019	0.33
450,000	HSBC Holdings Plc FRN	2.26%	13/11/2026	401,504	0.38
610,000	HSBC Holdings Plc FRN	1.75%	24/07/2027	520,159	0.49
778,000	HSBC Holdings Plc FRN	3.00%	22/07/2028	668,273	0.63
300,000	HSBC Holdings Plc FRN	3.00%	29/05/2030	244,398	0.23
124,000	HSBC Holdings Plc FRN	8.20%	16/11/2034	125,806	0.12
200,000	Hyde Housing Association Ltd	1.75%	18/08/2055	92,059	0.09
400,000	InterContinental Hotels Group Plc 'EMTN'	3.75%	14/08/2025	374,809	0.35
400,000	InterContinental Hotels Group Plc 'EMTN'	3.38%	08/10/2028	339,715	0.32
1,100,000	Investec Plc 'EMTN' FRN	1.88%	16/07/2028	862,554	0.81
350,000	Investec Plc 'EMTN' FRN	2.63%	04/01/2032	271,031	0.25
300,000	Land Securities Capital Markets Plc 'EMTN'	1.97%	08/02/2024	292,032	0.27
200,000	Land Securities Capital Markets Plc 'EMTN'	2.40%	08/02/2029	166,670	0.16

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
United Kingdom (30 June 2022: 49.58%) (continued)					
300,000	Land Securities Capital Markets Plc 'EMTN'	4.88%	15/09/2032	284,553	0.27
280,000	Land Securities Capital Markets Plc 'EMTN'	2.63%	22/09/2037	196,589	0.18
300,000	Land Securities Capital Markets Plc 'EMTN'	2.75%	22/09/2059	173,743	0.16
174,000	Legal & General Finance Plc 'EMTN'	5.88%	11/12/2031	176,325	0.17
240,000	Legal & General Group Plc 'EMTN' FRN	5.50%	27/06/2064	217,774	0.20
480,000	Legal & General Group Plc FRN	5.13%	14/11/2048	431,996	0.40
200,000	Legal & General Group Plc FRN	4.50%	01/11/2050	167,363	0.16
200,000	Lloyds Bank Corporate Markets Plc 'EMTN'	1.75%	11/07/2024	190,838	0.18
400,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	403,243	0.38
280,000	Lloyds Bank Plc 'EMTN'	6.50%	17/09/2040	316,057	0.30
400,000	Lloyds Banking Group Plc 'EMTN'	2.25%	16/10/2024	378,645	0.35
500,000	Lloyds Banking Group Plc 'EMTN' FRN	2.00%	12/04/2028	415,305	0.39
503,000	Lloyds Banking Group Plc 'EMTN' FRN	6.63%	02/06/2033	477,197	0.45
274,000	Lloyds Banking Group Plc FRN	1.88%	15/01/2026	253,849	0.24
140,000	Lloyds Banking Group Plc FRN	1.99%	15/12/2031	115,820	0.11
850,000	Lloyds Banking Group Plc FRN	2.71%	03/12/2035	616,045	0.58
100,000	London & Quadrant Housing Trust	2.63%	05/05/2026	90,229	0.08
210,000	London & Quadrant Housing Trust	5.50%	27/01/2040	202,101	0.19
100,000	London & Quadrant Housing Trust 'EMTN'	2.00%	31/03/2032	74,097	0.07
300,000	M&G Plc 'EMTN' FRN	5.56%	20/07/2055	253,837	0.24
350,000	M&G Plc 'EMTN' FRN	6.34%	19/12/2063	302,450	0.28
560,000	M&G Plc FRN	5.63%	20/10/2051	495,282	0.46
200,000	M&G Plc FRN	6.25%	20/10/2068	169,523	0.16
100,000	Manchester Airport Group Funding Plc 'EMTN'	4.13%	02/04/2024	98,338	0.09
200,000	Manchester Airport Group Funding Plc 'EMTN'	4.75%	31/03/2034	181,301	0.17
400,000	Manchester Airport Group Funding Plc 'EMTN'	2.88%	30/09/2044	253,631	0.24
100,000	Martlet Homes Ltd	3.00%	09/05/2052	65,220	0.06
200,000	Motability Operations Group Plc 'EMTN'	3.75%	16/07/2026	187,761	0.18
157,000	Motability Operations Group Plc 'EMTN'	4.38%	08/02/2027	148,300	0.14
300,000	Motability Operations Group Plc 'EMTN'	1.75%	03/07/2029	240,545	0.23
450,000	Motability Operations Group Plc 'EMTN'	2.38%	14/03/2032	356,141	0.33

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
United Kingdom (30 June 2022: 49.58%) (continued)					
614,000	Motability Operations Group Plc 'EMTN'	3.63%	10/03/2036	510,377	0.48
330,000	Motability Operations Group Plc 'EMTN'	2.38%	03/07/2039	222,768	0.21
300,000	Motability Operations Group Plc 'EMTN'	1.50%	20/01/2041	170,446	0.16
400,000	Motability Operations Group Plc 'EMTN'	2.13%	18/01/2042	249,299	0.23
350,000	National Grid Electricity Distribution Plc	3.50%	16/10/2026	317,839	0.30
200,000	National Grid Electricity Distribution West Midlands Plc 'EMTN'	3.88%	17/10/2024	193,439	0.18
670,000	National Grid Electricity Distribution West Midlands Plc 'EMTN'	5.75%	16/04/2032	654,417	0.61
250,000	National Grid Electricity Transmission Plc 'EMTN'	4.00%	08/06/2027	228,480	0.21
700,000	National Grid Electricity Transmission Plc 'EMTN'	2.00%	17/04/2040	409,748	0.38
150,000	Nationwide Building Society 'EMTN'	3.25%	20/01/2028	133,246	0.12
600,000	Nationwide Building Society FRN	6.18%	07/12/2027	581,525	0.54
200,000	Nats En Route Plc	1.75%	30/09/2033	140,229	0.13
450,000	NatWest Group Plc 'EMTN' FRN	2.88%	19/09/2026	408,330	0.38
332,000	NatWest Group Plc 'EMTN' FRN	3.62%	29/03/2029	285,471	0.27
550,000	NatWest Group Plc 'EMTN' FRN	2.11%	28/11/2031	452,523	0.42
120,000	NatWest Group Plc 'EMTN' FRN	7.42%	06/06/2033	116,367	0.11
900,000	NatWest Group Plc FRN	2.06%	09/11/2028	733,911	0.69
400,000	NatWest Group Plc FRN	3.62%	14/08/2030	368,479	0.35
166,000	NatWest Markets Plc 'EMTN'	6.63%	22/06/2026	164,518	0.15
150,000	Northumbrian Water Finance Plc	1.63%	11/10/2026	128,127	0.12
130,000	Northumbrian Water Finance Plc	5.63%	29/04/2033	124,448	0.12
200,000	Northumbrian Water Finance Plc	5.13%	23/01/2042	177,132	0.17
250,000	Northumbrian Water Finance Plc 'EMTN'	6.38%	28/10/2034	250,922	0.24
150,000	Notting Hill Genesis	3.75%	20/12/2032	127,904	0.12
100,000	Notting Hill Genesis	5.25%	07/07/2042	92,828	0.09
250,000	Notting Hill Genesis	3.25%	12/10/2048	166,419	0.16
248,000	Peabody Capital No 2 Plc	2.75%	02/03/2034	189,271	0.18
240,000	Peabody Capital No 2 Plc	4.63%	12/12/2053	204,927	0.19
400,000	Pension Insurance Corp Plc	5.63%	20/09/2030	346,919	0.32
386,000	Pension Insurance Corp Plc	3.63%	21/10/2032	279,828	0.26
100,000	Phoenix Group Holdings Plc	6.63%	18/12/2025	97,716	0.09

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
United Kingdom (30 June 2022: 49.58%) (continued)					
360,000	Phoenix Group Holdings Plc	5.87%	13/06/2029	322,386	0.30
400,000	Phoenix Group Holdings Plc 'EMTN'	5.63%	28/04/2031	348,272	0.33
250,000	RI Finance Bonds No 3 Plc	6.13%	13/11/2028	232,991	0.22
250,000	RL Finance Bonds NO 4 Plc FRN	4.88%	07/10/2049	182,083	0.17
234,000	Rothesay Life Plc	3.38%	12/07/2026	207,881	0.19
200,000	Rothesay Life Plc 'EMTN'	7.73%	16/05/2033	191,700	0.18
280,000	Rothesay Life Plc FRN	5.50%	17/09/2029	271,821	0.25
170,000	Sage Group Plc/The	2.88%	08/02/2034	128,012	0.12
200,000	Sanctuary Capital Plc	6.70%	23/03/2039	222,698	0.21
100,000	Sanctuary Capital Plc 'EMTN'	5.00%	26/04/2047	91,317	0.09
400,000	Santander UK Group Holdings Plc 'EMTN'	3.63%	14/01/2026	365,755	0.34
572,000	Santander UK Group Holdings Plc 'EMTN' FRN	7.10%	16/11/2027	561,732	0.53
600,000	Santander UK Group Holdings Plc 'EMTN' FRN	2.42%	17/01/2029	488,286	0.46
200,000	Scottish Hydro Electric Transmission Plc 'EMTN'	2.25%	27/09/2035	138,361	0.13
100,000	Segro Plc	2.38%	11/10/2029	80,764	0.08
300,000	Segro Plc	2.88%	11/10/2037	211,481	0.20
350,000	Segro Plc 'EMTN'	5.13%	06/12/2041	317,919	0.30
160,000	Severn Trent Utilities Finance Plc	6.13%	26/02/2024	159,669	0.15
490,000	Severn Trent Utilities Finance Plc	6.25%	07/06/2029	484,415	0.45
500,000	Severn Trent Utilities Finance Plc 'EMTN'	2.75%	05/12/2031	394,267	0.37
100,000	Severn Trent Utilities Finance Plc 'EMTN'	2.63%	22/02/2033	75,545	0.07
369,000	Severn Trent Utilities Finance Plc 'EMTN'	2.00%	02/06/2040	215,197	0.20
200,000	Severn Trent Utilities Finance Plc 'EMTN'	4.88%	24/01/2042	175,259	0.16
200,000	Sky Ltd 'EMTN'	6.00%	21/05/2027	199,197	0.19
400,000	South Eastern Power Networks Plc 'EMTN'	5.63%	30/09/2030	392,448	0.37
200,000	South Eastern Power Networks Plc 'EMTN'	6.38%	12/11/2031	206,092	0.19
350,000	Southern Electric Power Distribution Plc	5.50%	07/06/2032	343,300	0.32
200,000	Southern Gas Networks Plc 'EMTN'	2.50%	03/02/2025	188,041	0.18
340,000	Southern Gas Networks Plc 'EMTN'	3.10%	15/09/2036	244,866	0.23
300,000	Southern Housing	2.38%	08/10/2036	205,772	0.19
300,000	Southern Housing	3.50%	19/10/2047	209,165	0.20

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
United Kingdom (30 June 2022: 49.58%) (continued)					
500,000	SSE Plc FRN (Perpetual)	3.74%	14/01/2026	452,714	0.42
100,000	Standard Chartered Plc 'EMTN'	4.38%	18/01/2038	88,744	0.08
500,000	Tesco Corporate Treasury Services Plc 'EMTN'	2.75%	27/04/2030	403,654	0.38
150,000	Thames Water Utilities Finance Plc 'EMTN'	4.00%	19/06/2025	138,901	0.13
200,000	Thames Water Utilities Finance Plc 'EMTN'	6.75%	16/11/2028	197,332	0.18
100,000	Thames Water Utilities Finance Plc 'EMTN'	4.38%	03/07/2034	80,717	0.08
100,000	Thames Water Utilities Finance Plc 'EMTN'	5.13%	28/09/2037	83,642	0.08
150,000	Thames Water Utilities Finance Plc 'EMTN'	2.38%	22/04/2040	86,128	0.08
100,000	Thames Water Utilities Finance Plc 'EMTN'	5.50%	11/02/2041	86,679	0.08
120,000	Thames Water Utilities Finance Plc 'EMTN'	7.74%	09/04/2058	138,279	0.13
100,000	THFC Funding No 2 Plc 'EMTN'	6.35%	08/07/2039	106,697	0.10
350,000	THFC Funding No 3 Plc 'EMTN'	5.20%	11/10/2043	326,252	0.31
200,000	Unilever Plc	1.50%	22/07/2026	177,108	0.17
100,000	Unilever Plc 'EMTN'	2.13%	28/02/2028	86,233	0.08
200,000	United Utilities Water Finance Plc 'EMTN'	2.00%	14/02/2025	186,709	0.17
500,000	United Utilities Water Finance Plc 'EMTN'	2.63%	12/02/2031	401,877	0.38
200,000	United Utilities Water Finance Plc 'EMTN'	2.00%	03/07/2033	142,495	0.13
108,000	United Utilities Water Finance Plc 'EMTN'	5.75%	26/06/2036	106,341	0.10
100,000	United Utilities Water Finance Plc 'EMTN'	5.13%	06/10/2038	91,926	0.09
200,000	United Utilities Water Finance Plc 'EMTN'	1.88%	03/06/2042	109,921	0.10
13,000	United Utilities Water Ltd 'EMTN'	5.63%	20/12/2027	12,643	0.01
400,000	Virgin Money UK Plc 'EMTN' FRN	4.00%	25/09/2026	361,733	0.34
500,000	Virgin Money UK Plc 'GMTN' FRN	3.13%	22/06/2025	474,367	0.44
200,000	Virgin Money UK Plc 'GMTN' FRN	3.38%	24/04/2026	182,053	0.17
339,000	Virgin Money UK Plc 'GMTN' FRN	4.00%	03/09/2027	296,776	0.28
269,000	Virgin Money UK Plc 'GMTN' FRN	5.13%	11/12/2030	241,834	0.23
230,000	Vodafone Group Plc 'EMTN'	5.90%	26/11/2032	228,565	0.21
390,000	Vodafone Group Plc 'EMTN'	3.38%	08/08/2049	247,151	0.23
257,000	Vodafone Group Plc 'EMTN'	5.13%	02/12/2052	217,765	0.20
520,000	Vodafone Group Plc 'EMTN'	3.00%	12/08/2056	289,441	0.27
100,000	Wellcome Trust Finance Plc	4.63%	25/07/2036	96,120	0.09

L&G ESG GBP Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
United Kingdom (30 June 2022: 49.58%) (continued)					
200,000	Wellcome Trust Ltd/The	4.00%	09/05/2059	173,147	0.16
452,000	Wellcome Trust Ltd/The	1.50%	14/07/2071	178,711	0.17
400,000	Wellcome Trust Ltd/The	2.52%	07/02/2118	207,238	0.19
212,000	Whitbread Group Plc	3.38%	16/10/2025	194,370	0.18
200,000	Whitbread Group Plc	2.38%	31/05/2027	166,509	0.16
600,000	Yorkshire Building Society 'EMTN'	3.50%	21/04/2026	551,428	0.52
200,000	Yorkshire Building Society FRN	6.38%	15/11/2028	190,458	0.18
300,000	Yorkshire Building Society FRN	3.51%	11/10/2030	245,854	0.23
164,000	Yorkshire Water Finance Plc	6.38%	19/08/2039	167,184	0.16
150,000	Yorkshire Water Finance Plc 'EMTN'	1.75%	27/10/2032	104,625	0.10
200,000	Yorkshire Water Finance Plc 'EMTN'	2.75%	18/04/2041	128,024	0.12
Total United Kingdom				52,284,845	48.99
United States (30 June 2022: 18.76%)					
130,000	American Honda Finance Corp	0.75%	25/11/2026	108,827	0.10
400,000	Amgen Inc	5.50%	07/12/2026	389,492	0.37
250,000	Apple Inc	3.05%	31/07/2029	220,852	0.21
150,000	Apple Inc	3.60%	31/07/2042	124,447	0.12
150,000	AT&T Inc	5.50%	15/03/2027	144,273	0.14
500,000	AT&T Inc	4.38%	14/09/2029	450,847	0.42
650,000	AT&T Inc	4.25%	01/06/2043	496,913	0.47
500,000	AT&T Inc	4.88%	01/06/2044	414,244	0.39
750,000	AT&T Inc 'EMTN'	7.00%	30/04/2040	791,220	0.74
660,000	Bank of America Corp 'EMTN'	2.30%	25/07/2025	606,124	0.57
458,000	Bank of America Corp 'EMTN' FRN	1.67%	02/06/2029	365,792	0.34
240,000	Bank of America Corp FRN	3.58%	27/04/2031	203,381	0.19
300,000	Citigroup Inc	2.75%	24/01/2024	294,422	0.28
500,000	Citigroup Inc	1.75%	23/10/2026	430,815	0.40
200,000	Citigroup Inc 'EMTN'	6.80%	25/06/2038	220,983	0.21
150,000	Citigroup Inc 'EMTN'	7.38%	01/09/2039	176,681	0.17
400,000	Comcast Corp	5.50%	23/11/2029	394,079	0.37

L&G ESG GBP Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
United States (30 June 2022: 18.76%) (continued)					
300,000	Comcast Corp	1.88%	20/02/2036	200,546	0.19
200,000	Digital Stout Holding LLC	3.30%	19/07/2029	161,799	0.15
400,000	Digital Stout Holding LLC	3.75%	17/10/2030	326,421	0.31
200,000	Fiserv Inc	2.25%	01/07/2025	183,619	0.17
305,000	General Motors Financial Co Inc	1.55%	30/07/2027	249,071	0.23
400,000	General Motors Financial Co Inc 'EMTN'	2.35%	03/09/2025	363,465	0.34
200,000	Goldman Sachs Group Inc/The 'EMTN'	4.25%	29/01/2026	188,708	0.18
278,000	Goldman Sachs Group Inc/The 'EMTN'	1.50%	07/12/2027	225,137	0.21
500,000	Goldman Sachs Group Inc/The 'EMTN'	3.13%	25/07/2029	418,269	0.39
141,000	Goldman Sachs Group Inc/The 'EMTN'	1.88%	16/12/2030	104,691	0.10
150,000	Goldman Sachs Group Inc/The 'EMTN' FRN	1.00%	16/12/2025	138,471	0.13
479,000	Goldman Sachs Group Inc/The 'EMTN' FRN	3.63%	29/10/2029	413,820	0.39
200,000	Goldman Sachs Group Inc/The 'GMTN'	7.25%	10/04/2028	204,992	0.19
400,000	International Business Machines Corp	4.88%	06/02/2038	356,413	0.33
250,000	JPMorgan Chase & Co 'EMTN'	3.50%	18/12/2026	229,287	0.21
200,000	JPMorgan Chase & Co 'EMTN' FRN	1.90%	28/04/2033	145,174	0.14
559,000	JPMorgan Chase & Co FRN	0.99%	28/04/2026	506,100	0.47
200,000	McDonald's Corp 'GMTN'	3.75%	31/05/2038	159,749	0.15
550,000	Metropolitan Life Global Funding I	0.63%	08/12/2027	431,535	0.40
480,000	Metropolitan Life Global Funding I	5.00%	10/01/2030	455,221	0.43
467,000	Metropolitan Life Global Funding I 'GMTN'	1.63%	12/10/2028	373,747	0.35
547,000	Metropolitan Life Global Funding I 'GMTN'	1.63%	21/09/2029	421,531	0.40
550,000	Morgan Stanley FRN	5.79%	18/11/2033	527,864	0.49
400,000	Morgan Stanley 'GMTN'	2.63%	09/03/2027	350,005	0.33
357,000	Nestle Holdings Inc 'EMTN'	2.50%	04/04/2032	290,365	0.27
131,000	New York Life Global Funding 'EMTN'	4.35%	16/09/2025	125,147	0.12
233,000	New York Life Global Funding 'EMTN'	1.50%	15/07/2027	195,072	0.18
300,000	New York Life Global Funding 'GMTN'	1.25%	17/12/2026	253,365	0.24
577,000	New York Life Global Funding 'GMTN'	0.75%	14/12/2028	441,724	0.41
200,000	PepsiCo Inc	3.20%	22/07/2029	175,667	0.16
100,000	PepsiCo Inc	3.55%	22/07/2034	85,101	0.08

L&G ESG GBP Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (30 June 2022: 97.94%) (continued)					
United States (30 June 2022: 18.76%) (continued)					
100,000	Pfizer Inc	6.50%	03/06/2038	111,093	0.10
180,000	Pfizer Inc 'REGS'	2.74%	15/06/2043	122,789	0.12
300,000	Realty Income Corp	1.13%	13/07/2027	240,433	0.23
250,000	Realty Income Corp 'EMTN'	1.63%	15/12/2030	181,460	0.17
341,000	Time Warner Cable LLC	5.75%	02/06/2031	312,288	0.29
100,000	Time Warner Cable LLC	5.25%	15/07/2042	79,128	0.07
400,000	Toyota Motor Credit Corp	0.75%	19/11/2026	334,845	0.31
100,000	Verizon Communications Inc	4.07%	18/06/2024	98,265	0.09
300,000	Verizon Communications Inc	1.88%	19/09/2030	229,057	0.21
300,000	Verizon Communications Inc	2.50%	08/04/2031	236,917	0.22
700,000	Verizon Communications Inc	3.38%	27/10/2036	531,984	0.50
150,000	Verizon Communications Inc	1.88%	03/11/2038	88,899	0.08
100,000	Verizon Communications Inc 'EMTN'	4.75%	17/02/2034	90,395	0.08
28,000	Walmart Inc	5.75%	19/12/2030	28,948	0.03
320,000	Walmart Inc	5.63%	27/03/2034	330,507	0.31
150,000	Walmart Inc	5.25%	28/09/2035	150,261	0.14
150,000	Walmart Inc	4.88%	19/01/2039	144,241	0.14
300,000	Wells Fargo & Co	4.63%	02/11/2035	265,186	0.25
500,000	Wells Fargo & Co 'EMTN'	2.00%	28/07/2025	453,769	0.43
500,000	Wells Fargo & Co 'EMTN'	2.50%	02/05/2029	400,280	0.38
262,000	Wells Fargo & Co 'EMTN'	2.13%	24/09/2031	194,022	0.18
520,000	Welltower OP LLC	4.80%	20/11/2028	468,845	0.44
200,000	Welltower OP LLC	4.50%	01/12/2034	164,069	0.15
Total United States				19,793,149	18.55
Total Corporate Bond				104,780,799	98.18

L&G ESG GBP Corporate Bond UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

	Value £	% of Net Assets
Total Investments		
Corporate Bond	104,780,799	98.18
Other Assets and Liabilities	1,941,153	1.82
Net Assets Attributable to Holders of Redeemable Participating Shares	106,721,952	100.00

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	98.16
Other assets	1.84
	100.00

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

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%)					
Argentina (30 June 2022: 0.53%)					
4,518,542	Argentine Republic Government International Bond	1.00%	09/07/2029	1,465,544	0.55
10,435,000	Argentine Republic Government International Bond Step-Up Coupon	0.75%	09/07/2030	3,460,976	1.28
Total Argentina				4,926,520	1.83
Armenia (30 June 2022: 0.25%)					
800,000	Republic of Armenia International Bond 'REGS'	7.15%	26/03/2025	807,048	0.30
Total Armenia				807,048	0.30
Azerbaijan (30 June 2022: 0.43%)					
550,000	Republic of Azerbaijan International Bond 'REGS'	4.75%	18/03/2024	543,164	0.20
Total Azerbaijan				543,164	0.20
Bahrain (30 June 2022: -%)					
1,130,000	Bahrain Government International Bond 'REGS'	4.25%	25/01/2028	1,039,498	0.38
970,000	CBB International Sukuk Co 5 Spc 'REGS'	5.62%	12/02/2024	961,464	0.36
1,900,000	CBB International Sukuk Co 7 SPC 'REGS'	6.88%	05/10/2025	1,936,271	0.72
1,868,000	CBB International Sukuk Programme Co WLL 'REGS'	6.25%	14/11/2024	1,863,835	0.69
951,000	CBB International Sukuk Programme Co WLL 'REGS'	4.50%	30/03/2027	905,704	0.34
910,000	CBB International Sukuk Programme Co WLL 'REGS'	3.95%	16/09/2027	848,302	0.31
Total Bahrain				7,555,074	2.80
Barbados (30 June 2022: 0.48%)					
1,070,000	Barbados Government International Bond 'REGS'	6.50%	01/10/2029	997,764	0.37
Total Barbados				997,764	0.37
Bolivia (30 June 2022: 0.48%)					
900,000	Bolivian Government International Bond 'REGS'	4.50%	20/03/2028	569,259	0.21
Total Bolivia				569,259	0.21

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
Brazil (30 June 2022: 3.58%)					
3,700,000	Brazilian Government International Bond	4.25%	07/01/2025	3,626,925	1.34
335,000	Brazilian Government International Bond	8.75%	04/02/2025	353,418	0.13
1,500,000	Brazilian Government International Bond	2.88%	06/06/2025	1,426,260	0.53
2,450,000	Brazilian Government International Bond	6.00%	07/04/2026	2,505,591	0.93
321,000	Brazilian Government International Bond	10.13%	15/05/2027	375,326	0.14
1,900,000	Brazilian Government International Bond	4.63%	13/01/2028	1,845,204	0.68
Total Brazil				10,132,724	3.75
Cayman Islands (30 June 2022: -%)					
2,060,000	KSA Sukuk Ltd 'REGS'	3.63%	20/04/2027	1,967,568	0.73
800,000	RAK Capital 'EMTN'	3.09%	31/03/2025	770,792	0.29
900,000	Sharjah Sukuk Program Ltd 'EMTN'	3.85%	03/04/2026	864,081	0.32
800,000	Sharjah Sukuk Program Ltd 'EMTN'	4.23%	14/03/2028	759,632	0.28
Total Cayman Islands				4,362,073	1.62
Chile (30 June 2022: 1.67%)					
2,150,000	Chile Government International Bond	3.13%	21/01/2026	2,056,153	0.76
2,325,000	Chile Government International Bond	2.75%	31/01/2027	2,155,693	0.80
3,368,000	Chile Government International Bond	3.24%	06/02/2028	3,158,544	1.17
Total Chile				7,370,390	2.73
China (30 June 2022: 0.97%)					
2,100,000	China Government International Bond	1.95%	03/12/2024	2,010,582	0.74
400,000	China Government International Bond	2.63%	02/11/2027	375,028	0.14
Total China				2,385,610	0.88
Colombia (30 June 2022: 2.33%)					
2,000,000	Colombia Government International Bond	4.00%	26/02/2024	1,966,360	0.73
2,080,000	Colombia Government International Bond	4.50%	28/01/2026	1,974,502	0.73

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
Colombia (30 June 2022: 2.33%) (continued)					
2,350,000	Colombia Government International Bond	3.88%	25/04/2027	2,127,385	0.79
Total Colombia				6,068,247	2.25
Costa Rica (30 June 2022: 0.98%)					
1,000,000	Costa Rica Government International Bond 'REGS'	4.38%	30/04/2025	974,540	0.36
Total Costa Rica				974,540	0.36
Cote d'Ivoire (Ivory Coast) (30 June 2022: 0.28%)					
450,000	Ivory Coast Government International Bond 'REGS'	6.38%	03/03/2028	432,680	0.16
Total Cote d'Ivoire (Ivory Coast)				432,680	0.16
Croatia (30 June 2022: 2.98%)					
3,300,000	Croatia Government International Bond 'REGS'	6.00%	26/01/2024	3,293,730	1.22
Total Croatia				3,293,730	1.22
Dominican Republic (30 June 2022: 2.46%)					
1,268,000	Dominican Republic International Bond 'REGS'	5.50%	27/01/2025	1,246,837	0.46
3,055,000	Dominican Republic International Bond 'REGS'	6.88%	29/01/2026	3,075,713	1.14
1,660,000	Dominican Republic International Bond 'REGS'	5.95%	25/01/2027	1,623,181	0.60
Total Dominican Republic				5,945,731	2.20
Ecuador (30 June 2022: -%)					
1,280,000	Ecuador Government International Bond 'REGS' (Zero Coupon)	0.00%	31/07/2030	366,041	0.14
4,320,000	Ecuador Government International Bond Step-Up Coupon 'REGS'	5.50%	31/07/2030	2,079,778	0.77
Total Ecuador				2,445,819	0.91
Egypt (30 June 2022: 2.39%)					
700,000	Egypt Government International Bond 'REGS'	6.20%	01/03/2024	654,878	0.24
1,691,000	Egypt Government International Bond 'REGS'	5.75%	29/05/2024	1,524,673	0.56

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
Egypt (30 June 2022: 2.39%) (continued)					
1,400,000	Egypt Government International Bond 'REGS'	3.88%	16/02/2026	982,996	0.36
1,300,000	Egypt Government International Bond 'REGS'	7.50%	31/01/2027	941,993	0.35
1,450,000	Egypt Government International Bond 'REGS'	5.80%	30/09/2027	960,408	0.36
200,000	Egypt Government International Bond 'REGS'	6.59%	21/02/2028	130,548	0.05
Total Egypt				5,195,496	1.92
El Salvador (30 June 2022: 0.62%)					
700,000	El Salvador Government International Bond 'REGS'	6.38%	18/01/2027	482,062	0.18
Total El Salvador				482,062	0.18
Gabon (30 June 2022: 0.43%)					
650,000	Gabon Government International Bond 'REGS'	6.95%	16/06/2025	609,512	0.23
Total Gabon				609,512	0.23
Georgia (30 June 2022: 0.21%)					
800,000	Georgia Government International Bond 'REGS'	2.75%	22/04/2026	716,672	0.27
Total Georgia				716,672	0.27
Ghana (30 June 2022: 1.17%)					
400,000	Ghana Government International Bond 'REGS'	0.00%	07/04/2025	151,632	0.06
900,000	Ghana Government International Bond 'REGS'	8.13%	18/01/2026	403,749	0.15
2,750,000	Ghana Government International Bond 'REGS'	6.38%	11/02/2027	1,183,270	0.44
280,000	Ghana Government International Bond 'REGS'	7.88%	26/03/2027	122,741	0.04
900,000	Ghana Government International Bond 'REGS'	7.75%	07/04/2029	380,700	0.14
1,480,000	Ghana Government International Bond 'REGS'	7.63%	16/05/2029	627,831	0.23
Total Ghana				2,869,923	1.06
Guatemala (30 June 2022: 0.24%)					
600,000	Guatemala Government Bond 'REGS'	4.50%	03/05/2026	572,412	0.21
600,000	Guatemala Government Bond 'REGS'	4.38%	05/06/2027	566,094	0.21

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
Guatemala (30 June 2022: 0.24%) (continued)					
600,000	Guatemala Government Bond 'REGS'	4.88%	13/02/2028	569,220	0.21
Total Guatemala				1,707,726	0.63
Honduras (30 June 2022: -%)					
450,000	Honduras Government International Bond 'REGS'	6.25%	19/01/2027	408,649	0.15
Total Honduras				408,649	0.15
Hungary (30 June 2022: 2.83%)					
1,510,000	Hungary Government International Bond	5.75%	22/11/2023	1,508,400	0.56
2,828,000	Hungary Government International Bond	5.38%	25/03/2024	2,816,688	1.04
3,686,000	Hungary Government International Bond 'REGS'	6.13%	22/05/2028	3,743,096	1.39
2,827,000	Magyar Export-Import Bank Zrt 'REGS'	6.13%	04/12/2027	2,790,588	1.03
Total Hungary				10,858,772	4.02
India (30 June 2022: 0.36%)					
1,200,000	Export-Import Bank of India 'REGS'	3.38%	05/08/2026	1,126,320	0.42
900,000	Export-Import Bank of India 'REGS'	3.88%	01/02/2028	846,306	0.31
Total India				1,972,626	0.73
Indonesia (30 June 2022: 2.02%)					
750,000	Indonesia Government International Bond	4.15%	20/09/2027	726,165	0.27
1,595,000	Indonesia Government International Bond	4.55%	11/01/2028	1,568,810	0.58
900,000	Indonesia Government International Bond 'REGS'	5.88%	15/01/2024	902,394	0.33
400,000	Indonesia Government International Bond 'REGS'	4.13%	15/01/2025	392,608	0.15
1,200,000	Indonesia Government International Bond 'REGS'	4.75%	08/01/2026	1,197,792	0.44
400,000	Indonesia Government International Bond 'REGS'	3.85%	18/07/2027	382,920	0.14
1,000,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.35%	10/09/2024	989,010	0.37
1,600,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.33%	28/05/2025	1,580,064	0.58
1,460,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.55%	29/03/2026	1,450,554	0.54
596,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	1.50%	09/06/2026	540,560	0.20

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
Indonesia (30 June 2022: 2.02%) (continued)					
850,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.15%	29/03/2027	831,716	0.31
400,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.40%	01/03/2028	393,012	0.15
Total Indonesia				10,955,605	4.06
Jamaica (30 June 2022: 1.14%)					
2,480,000	Jamaica Government International Bond	6.75%	28/04/2028	2,587,830	0.96
Total Jamaica				2,587,830	0.96
Jordan (30 June 2022: 1.24%)					
1,480,000	Jordan Government International Bond 'REGS'	6.13%	29/01/2026	1,450,223	0.54
310,000	Jordan Government International Bond 'REGS'	5.75%	31/01/2027	297,510	0.11
920,000	Jordan Government International Bond 'REGS'	7.75%	15/01/2028	936,302	0.34
Total Jordan				2,684,035	0.99
Kazakhstan (30 June 2022: 2.03%)					
3,115,000	Kazakhstan Government International Bond 'REGS'	3.88%	14/10/2024	3,105,437	1.15
3,995,000	Kazakhstan Government International Bond 'REGS'	5.13%	21/07/2025	4,096,033	1.52
Total Kazakhstan				7,201,470	2.67
Kenya (30 June 2022: 0.83%)					
2,325,000	Republic of Kenya Government International Bond 'REGS'	6.88%	24/06/2024	2,202,356	0.82
700,000	Republic of Kenya Government International Bond 'REGS'	7.00%	22/05/2027	628,537	0.23
400,000	Republic of Kenya Government International Bond 'REGS'	7.25%	28/02/2028	345,800	0.13
Total Kenya				3,176,693	1.18
Kuwait (30 June 2022: 2.44%)					
6,030,000	Kuwait International Government Bond 'REGS'	3.50%	20/03/2027	5,822,749	2.16
Total Kuwait				5,822,749	2.16

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
Malaysia (30 June 2022: -%)					
1,880,000	Malaysia Sovereign Sukuk Bhd 'REGS'	3.04%	22/04/2025	1,811,493	0.67
1,000,000	Malaysia Sukuk Global Bhd 'REGS'	3.18%	27/04/2026	954,090	0.35
Total Malaysia				2,765,583	1.02
Mexico (30 June 2022: 1.25%)					
1,350,000	Mexico Government International Bond	4.13%	21/01/2026	1,325,686	0.49
1,904,000	Mexico Government International Bond	4.15%	28/03/2027	1,864,435	0.69
1,300,000	Mexico Government International Bond	5.40%	09/02/2028	1,319,968	0.49
Total Mexico				4,510,089	1.67
Mongolia (30 June 2022: 1.47%)					
900,000	Mongolia Government International Bond 'REGS'	5.13%	07/04/2026	839,160	0.31
1,000,000	Mongolia Government International Bond 'REGS'	3.50%	07/07/2027	840,430	0.31
1,170,000	Mongolia Government International Bond 'REGS'	8.65%	19/01/2028	1,180,741	0.44
Total Mongolia				2,860,331	1.06
Morocco (30 June 2022: 0.80%)					
800,000	Morocco Government International Bond 'REGS'	2.38%	15/12/2027	697,680	0.26
1,901,000	Morocco Government International Bond 'REGS'	5.95%	08/03/2028	1,916,873	0.71
Total Morocco				2,614,553	0.97
Namibia (30 June 2022: 0.44%)					
1,200,000	Namibia International Bonds 'REGS'	5.25%	29/10/2025	1,134,000	0.42
Total Namibia				1,134,000	0.42
Oman (30 June 2022: 3.86%)					
1,150,000	Oman Government International Bond 'REGS'	4.88%	01/02/2025	1,130,496	0.42
2,050,000	Oman Government International Bond 'REGS'	4.75%	15/06/2026	1,989,791	0.74
1,460,000	Oman Government International Bond 'REGS'	5.38%	08/03/2027	1,429,939	0.53
2,180,000	Oman Government International Bond 'REGS'	6.75%	28/10/2027	2,250,174	0.83

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
Oman (30 June 2022: 3.86%) (continued)					
1,350,000	Oman Government International Bond 'REGS'	5.63%	17/01/2028	1,332,153	0.49
1,325,000	Oman Sovereign Sukuk Co 'REGS'	4.40%	01/06/2024	1,301,468	0.48
1,250,000	Oman Sovereign Sukuk Co 'REGS'	5.93%	31/10/2025	1,263,663	0.47
Total Oman				10,697,684	3.96
Panama (30 June 2022: 2.30%)					
2,321,000	Panama Government International Bond	3.75%	16/03/2025	2,242,829	0.83
2,100,000	Panama Government International Bond	7.13%	29/01/2026	2,187,150	0.81
1,300,000	Panama Government International Bond	8.88%	30/09/2027	1,488,162	0.55
2,350,000	Panama Government International Bond	3.88%	17/03/2028	2,222,865	0.83
Total Panama				8,141,006	3.02
Paraguay (30 June 2022: 0.56%)					
1,040,000	Paraguay Government International Bond 'REGS'	5.00%	15/04/2026	1,031,098	0.38
400,000	Paraguay Government International Bond 'REGS'	4.70%	27/03/2027	388,040	0.15
Total Paraguay				1,419,138	0.53
Peru (30 June 2022: 1.84%)					
775,000	Corp Financiera de Desarrollo SA 'REGS'	2.40%	28/09/2027	676,962	0.25
500,000	Fondo MIVIVIENDA SA 'REGS'	4.63%	12/04/2027	484,055	0.18
1,196,000	Peruvian Government International Bond	7.35%	21/07/2025	1,239,307	0.46
1,170,000	Peruvian Government International Bond	2.39%	23/01/2026	1,087,936	0.40
1,620,000	Peruvian Government International Bond	4.13%	25/08/2027	1,576,795	0.59
Total Peru				5,065,055	1.88
Philippines (30 June 2022: 2.95%)					
1,548,000	Philippine Government International Bond	4.20%	21/01/2024	1,535,786	0.57
2,080,000	Philippine Government International Bond	10.63%	16/03/2025	2,272,005	0.84
1,089,000	Philippine Government International Bond	5.50%	30/03/2026	1,106,195	0.41
800,000	Philippine Government International Bond	3.23%	29/03/2027	755,128	0.28

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
Philippines (30 June 2022: 2.95%) (continued)					
600,000	Philippine Government International Bond	5.17%	13/10/2027	607,464	0.22
1,650,000	Philippine Government International Bond	3.00%	01/02/2028	1,531,299	0.57
Total Philippines				7,807,877	2.89
Poland (30 June 2022: 5.22%)					
3,523,000	Republic of Poland Government International Bond	4.00%	22/01/2024	3,492,491	1.30
4,130,000	Republic of Poland Government International Bond	3.25%	06/04/2026	3,977,810	1.47
1,845,000	Republic of Poland Government International Bond	5.50%	16/11/2027	1,890,276	0.70
Total Poland				9,360,577	3.47
Qatar (30 June 2022: 3.38%)					
820,000	Qatar Government International Bond 'REGS'	3.38%	14/03/2024	806,322	0.30
2,082,000	Qatar Government International Bond 'REGS'	3.40%	16/04/2025	2,019,582	0.75
4,500,000	Qatar Government International Bond 'REGS'	3.25%	02/06/2026	4,307,130	1.59
1,000,000	Qatar Government International Bond 'REGS'	4.50%	23/04/2028	998,110	0.37
Total Qatar				8,131,144	3.01
Romania (30 June 2022: 2.48%)					
2,076,000	Romanian Government International Bond 'REGS'	4.88%	22/01/2024	2,064,665	0.77
2,026,000	Romanian Government International Bond 'REGS'	3.00%	27/02/2027	1,831,504	0.68
880,000	Romanian Government International Bond 'REGS'	5.25%	25/11/2027	858,027	0.32
2,924,000	Romanian Government International Bond 'REGS'	6.63%	17/02/2028	3,006,749	1.11
Total Romania				7,760,945	2.88
Saudi Arabia (30 June 2022: 3.90%)					
2,459,000	Saudi Government International Bond 'REGS'	4.00%	17/04/2025	2,402,591	0.89
1,025,000	Saudi Government International Bond 'REGS'	2.90%	22/10/2025	975,287	0.36
2,250,000	Saudi Government International Bond 'REGS'	3.25%	26/10/2026	2,128,568	0.79
650,000	Saudi Government International Bond 'REGS'	2.50%	03/02/2027	598,344	0.22
1,983,000	Saudi Government International Bond 'REGS'	4.75%	18/01/2028	1,962,773	0.73

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
Saudi Arabia (30 June 2022: 3.90%) (continued)					
1,500,000	Saudi Government International Bond 'REGS'	3.63%	04/03/2028	1,419,525	0.52
Total Saudi Arabia				9,487,088	3.51
Serbia (30 June 2022: -%)					
1,100,000	Serbia International Bond 'REGS'	6.25%	26/05/2028	1,093,037	0.40
Total Serbia				1,093,037	0.40
South Africa (30 June 2022: 2.42%)					
1,710,000	Republic of South Africa Government International Bond	4.67%	17/01/2024	1,691,771	0.63
3,250,000	Republic of South Africa Government International Bond	5.88%	16/09/2025	3,206,710	1.19
800,000	Republic of South Africa Government International Bond	4.88%	14/04/2026	764,264	0.28
1,326,000	Republic of South Africa Government International Bond	4.85%	27/09/2027	1,240,168	0.46
Total South Africa				6,902,913	2.56
Sri Lanka (30 June 2022: 0.72%)					
700,000	Sri Lanka Government International Bond 'REGS'	0.00%	18/04/2023	307,146	0.12
856,000	Sri Lanka Government International Bond 'REGS'	6.85%	14/03/2024	374,791	0.14
600,000	Sri Lanka Government International Bond 'REGS'	6.13%	03/06/2025	278,970	0.10
1,120,000	Sri Lanka Government International Bond 'REGS'	6.85%	03/11/2025	517,843	0.19
1,200,000	Sri Lanka Government International Bond 'REGS'	6.83%	18/07/2026	546,720	0.20
1,100,000	Sri Lanka Government International Bond 'REGS'	6.20%	11/05/2027	478,500	0.18
Total Sri Lanka				2,503,970	0.93
Suriname (30 June 2022: 0.18%)					
500,000	Suriname Government International Bond 'REGS'	9.25%	26/10/2026	374,730	0.14
Total Suriname				374,730	0.14
Trinidad and Tobago (30 June 2022: 0.87%)					
850,000	Trinidad & Tobago Government International Bond 'REGS'	4.38%	16/01/2024	837,735	0.31

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
Trinidad and Tobago (30 June 2022: 0.87%) (continued)					
1,190,000	Trinidad & Tobago Government International Bond 'REGS'	4.50%	04/08/2026	1,154,002	0.43
Total Trinidad and Tobago				1,991,737	0.74
Tunisia (30 June 2022: 0.41%)					
1,272,000	Tunisian Republic 'REGS'	5.75%	30/01/2025	842,420	0.31
Total Tunisia				842,420	0.31
Turkey (30 June 2022: 3.58%)					
1,949,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS'	9.76%	13/11/2025	1,997,764	0.74
800,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS'	5.13%	22/06/2026	732,384	0.27
1,700,000	Turkey Government International Bond	5.75%	22/03/2024	1,670,301	0.62
750,000	Turkey Government International Bond	7.38%	05/02/2025	738,038	0.27
850,000	Turkey Government International Bond	6.38%	14/10/2025	809,684	0.30
800,000	Turkey Government International Bond	4.75%	26/01/2026	728,808	0.27
800,000	Turkey Government International Bond	4.88%	09/10/2026	712,824	0.26
450,000	Turkey Government International Bond	6.00%	25/03/2027	408,375	0.15
700,000	Turkey Government International Bond	8.60%	24/09/2027	686,952	0.26
1,092,000	Turkey Government International Bond	9.88%	15/01/2028	1,110,564	0.41
300,000	Turkey Government International Bond	5.13%	17/02/2028	260,265	0.10
600,000	Turkiye Ihracat Kredi Bankasi AS 'REGS'	5.75%	06/07/2026	540,810	0.20
Total Turkey				10,396,769	3.85
Ukraine (30 June 2022: 0.65%)					
2,800,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2025	702,520	0.26
250,000	Ukraine Government International Bond 'REGS'	8.99%	01/02/2026	62,093	0.02
620,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2026	147,628	0.06
1,920,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2027	454,176	0.17
1,725,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2028	410,826	0.15
Total Ukraine				1,777,243	0.66

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 81.05%) (continued)					
United Arab Emirates (30 June 2022: 2.70%)					
1,475,000	Abu Dhabi Government International Bond 'REGS'	2.13%	30/09/2024	1,415,853	0.53
3,000,000	Abu Dhabi Government International Bond 'REGS'	2.50%	16/04/2025	2,864,310	1.06
1,050,000	Abu Dhabi Government International Bond 'REGS'	3.13%	03/05/2026	1,004,892	0.37
3,180,000	Abu Dhabi Government International Bond 'REGS'	3.13%	11/10/2027	3,008,248	1.11
400,000	Abu Dhabi Government International Bond 'REGS'	1.63%	02/06/2028	350,664	0.13
Total United Arab Emirates				8,643,967	3.20
Uruguay (30 June 2022: 1.97%)					
586,667	Uruguay Government International Bond	4.50%	14/08/2024	584,871	0.21
2,772,830	Uruguay Government International Bond	4.38%	27/10/2027	2,748,956	1.02
Total Uruguay				3,333,827	1.23
Uzbekistan (30 June 2022: 0.24%)					
600,000	Republic of Uzbekistan International Bond 'REGS'	4.75%	20/02/2024	592,218	0.22
Total Uzbekistan				592,218	0.22
Vietnam (30 June 2022: 0.69%)					
1,400,000	Vietnam Government International Bond 'REGS'	4.80%	19/11/2024	1,370,908	0.51
Total Vietnam				1,370,908	0.51
Zambia (30 June 2022: 0.65%)					
425,000	Zambia Government International Bond 'REGS'	8.50%	14/04/2024	246,305	0.09
1,350,000	Zambia Government International Bond 'REGS'	8.97%	30/07/2027	774,508	0.29
Total Zambia				1,020,813	0.38
Total Government Bond				238,659,815	88.42

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 17.31%)					
Azerbaijan (30 June 2022: 0.74%)					
2,500,000	Southern Gas Corridor C-JSC 'REGS'	6.88%	24/03/2026	2,533,775	0.94
Total Azerbaijan				2,533,775	0.94
Bahrain (30 June 2022: 2.97%)					
250,000	Oil and Gas Holding Co BSCC/The 'REGS'	7.50%	25/10/2027	253,235	0.09
Total Bahrain				253,235	0.09
British Virgin Islands (30 June 2022: 0.32%)					
1,130,000	Sinochem Offshore Capital Co Ltd 'EMTN'	1.63%	29/10/2025	1,022,526	0.38
Total British Virgin Islands				1,022,526	0.38
Canada (30 June 2022: -%)					
550,000	Petronas Energy Canada Ltd 'REGS'	2.11%	23/03/2028	487,795	0.18
Total Canada				487,795	0.18
Cayman Islands (30 June 2022: 2.98%)					
234,500	Brazil Minas SPE via State of Minas Gerais 'REGS'	5.33%	15/02/2028	229,871	0.08
1,400,000	Gaci First Investment Co	5.00%	13/10/2027	1,390,900	0.51
480,000	ICD Funding Ltd	3.22%	28/04/2026	447,283	0.17
600,000	Mumtalakat Sukuk Holding Co	5.63%	27/02/2024	594,126	0.22
800,000	Mumtalakat Sukuk Holding Co	4.10%	21/01/2027	746,096	0.28
Total Cayman Islands				3,408,276	1.26
Chile (30 June 2022: 0.71%)					
600,000	Banco del Estado de Chile 'REGS'	2.70%	09/01/2025	572,988	0.21
1,653,000	Corp Nacional del Cobre de Chile 'REGS'	3.63%	01/08/2027	1,558,068	0.58
550,000	Empresa Nacional del Petroleo 'REGS'	3.75%	05/08/2026	520,476	0.19
Total Chile				2,651,532	0.98

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 17.31%) (continued)					
Georgia (30 June 2022: –%)					
730,000	Georgian Railway JSC 'REGS'	4.00%	17/06/2028	623,289	0.23
Total Georgia				623,289	0.23
Indonesia (30 June 2022: 2.33%)					
650,000	Pelabuhan Indonesia Persero PT 'REGS'	4.25%	05/05/2025	635,388	0.24
600,000	Pertamina Persero PT 'REGS'	1.40%	09/02/2026	540,450	0.20
Total Indonesia				1,175,838	0.44
Kazakhstan (30 June 2022: 1.60%)					
600,000	Development Bank of Kazakhstan JSC 'REGS'	5.75%	12/05/2025	603,126	0.23
900,000	Fund of National Welfare Samruk-Kazyna JSC 'REGS'	2.00%	28/10/2026	814,788	0.30
550,000	QazaqGaz NC JSC 'REGS'	4.38%	26/09/2027	510,675	0.19
Total Kazakhstan				1,928,589	0.72
Malaysia (30 June 2022: 1.78%)					
850,000	Petroliam Nasional Bhd 'REGS'	7.63%	15/10/2026	904,765	0.33
2,000,000	Petronas Capital Ltd 'REGS'	3.50%	18/03/2025	1,933,360	0.72
Total Malaysia				2,838,125	1.05
Mexico (30 June 2022: 0.25%)					
600,000	Banco Nacional de Comercio Exterior SNC/Cayman Islands 'REGS'	4.38%	14/10/2025	584,514	0.22
Total Mexico				584,514	0.22
Philippines (30 June 2022: 0.54%)					
1,860,000	Power Sector Assets & Liabilities Management Corp 'REGS'	7.39%	02/12/2024	1,909,141	0.71
Total Philippines				1,909,141	0.71
Qatar (30 June 2022: 0.70%)					
1,600,000	QatarEnergy 'REGS'	1.38%	12/09/2026	1,435,872	0.53
Total Qatar				1,435,872	0.53

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 17.31%) (continued)					
Trinidad and Tobago (30 June 2022: 0.42%)					
1,750,000	Trinidad Generation UnLtd 'REGS'	5.25%	04/11/2027	1,687,192	0.63
Total Trinidad and Tobago				1,687,192	0.63
Turkey (30 June 2022: -%)					
200,000	TC Ziraat Bankasi AS 'REGS'	9.50%	01/08/2026	198,174	0.07
Total Turkey				198,174	0.07
Ukraine (30 June 2022: 0.20%)					
950,000	NPC Ukrenergo 'REGS'	6.88%	09/11/2028	195,805	0.07
Total Ukraine				195,805	0.07
United Arab Emirates (30 June 2022: 1.71%)					
200,000	DAE Sukuk Dific Ltd 'REGS'	3.75%	15/02/2026	189,286	0.07
1,000,000	Emirates Development Bank PJSC 'EMTN'	3.52%	06/03/2024	981,090	0.36
1,220,000	MDGH GMTN RSC Ltd 'GMTN'	2.50%	21/05/2026	1,144,519	0.42
1,200,000	MDGH GMTN RSC Ltd 'REGS'	2.50%	07/11/2024	1,150,524	0.43
Total United Arab Emirates				3,465,419	1.28
United Kingdom (30 June 2022: 0.07%)					
600,000	Ukraine Railways Via Rail Capital Markets Plc	8.25%	09/07/2026	225,000	0.08
Total United Kingdom				225,000	0.08
United States (30 June 2022: -%)					
400,000	DAE Funding LLC 'REGS'	1.55%	01/08/2024	377,980	0.14
600,000	DAE Funding LLC 'REGS'	3.38%	20/03/2028	537,306	0.20
Total United States				915,286	0.34
Total Corporate Bond				27,539,383	10.20

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Total Investments		Value \$	% of Net Assets
Government Bond		238,659,815	88.42
Corporate Bond		27,539,383	10.20

No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Gain \$	% of Net Assets
Forward Currency Contracts¹					
7	EUR53,434,750	USD(57,176,983)	06/07/2023	1,126,940	0.42
Unrealised Gain on Forward Currency Contracts (30 June 2022: 0.00%)				1,126,940	0.42
Other Assets and Liabilities*				2,600,854	0.96
Net Assets Attributable to Holders of Redeemable Participating Shares				269,926,992	100.00

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market		98.05
OTC financial derivative instruments		0.42
Other assets		1.53
		100.00

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

¹The counterparty for forward currency contracts is Bank of New York Mellon.

*Included within other assets are holdings in LGIM US Dollar Liquidity Fund with a value of \$28,623. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G China CNY Bond UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 98.66%)					
China (30 June 2022: 98.66%)					
1,300,000	Agricultural Development Bank of China	3.19%	03/03/2024	180,200	0.13
3,800,000	Agricultural Development Bank of China	3.51%	03/04/2024	528,485	0.38
2,300,000	Agricultural Development Bank of China	2.78%	21/07/2024	318,613	0.23
6,700,000	Agricultural Development Bank of China	3.24%	14/08/2024	933,128	0.68
6,000,000	Agricultural Development Bank of China	4.98%	12/01/2025	858,958	0.62
4,000,000	Agricultural Development Bank of China	3.97%	27/02/2025	565,349	0.41
1,300,000	Agricultural Development Bank of China	2.61%	09/03/2025	179,880	0.13
5,200,000	Agricultural Development Bank of China	2.25%	22/04/2025	714,888	0.52
5,600,000	Agricultural Development Bank of China	3.45%	23/09/2025	788,673	0.57
5,850,000	Agricultural Development Bank of China	4.00%	12/11/2025	834,516	0.60
4,720,000	Agricultural Development Bank of China	3.33%	06/01/2026	664,517	0.48
4,000,000	Agricultural Development Bank of China	3.37%	26/02/2026	563,909	0.41
3,500,000	Agricultural Development Bank of China	3.35%	24/03/2026	493,369	0.36
5,150,000	Agricultural Development Bank of China	3.58%	22/04/2026	730,808	0.53
5,000,000	Agricultural Development Bank of China	3.63%	19/07/2026	712,230	0.52
4,200,000	Agricultural Development Bank of China	2.99%	11/08/2026	587,639	0.43
5,000,000	Agricultural Development Bank of China	3.85%	06/01/2027	718,555	0.52
5,800,000	Agricultural Development Bank of China	2.74%	23/02/2027	804,254	0.58
7,200,000	Agricultural Development Bank of China	2.50%	24/08/2027	987,634	0.71
4,800,000	Agricultural Development Bank of China	4.39%	08/09/2027	706,919	0.51
3,700,000	Agricultural Development Bank of China	3.48%	04/02/2028	528,122	0.38
3,200,000	Agricultural Development Bank of China	2.90%	08/03/2028	446,218	0.32
5,400,000	Agricultural Development Bank of China	4.65%	11/05/2028	811,256	0.59
2,000,000	Agricultural Development Bank of China	3.19%	12/08/2028	281,814	0.20
6,140,000	Agricultural Development Bank of China	3.75%	25/01/2029	890,341	0.64
4,800,000	Agricultural Development Bank of China	2.91%	21/02/2029	666,590	0.48
7,300,000	Agricultural Development Bank of China	3.74%	12/07/2029	1,060,103	0.77
7,200,000	Agricultural Development Bank of China	2.96%	17/04/2030	1,002,812	0.73
8,100,000	Agricultural Development Bank of China	3.79%	26/10/2030	1,189,061	0.86

L&G China CNY Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 98.66%) (continued)					
China (30 June 2022: 98.66%) (continued)					
6,400,000	Agricultural Development Bank of China	3.52%	24/05/2031	923,024	0.67
10,500,000	Agricultural Development Bank of China	3.30%	05/11/2031	1,491,945	1.08
4,100,000	Agricultural Development Bank of China	3.06%	06/06/2032	572,248	0.41
6,600,000	Agricultural Development Bank of China	2.97%	14/10/2032	914,316	0.66
5,400,000	Agricultural Development Bank of China	3.10%	27/02/2033	755,738	0.55
3,990,000	China Development Bank	3.30%	01/02/2024	553,090	0.40
2,500,000	China Development Bank	3.00%	17/06/2024	347,045	0.25
3,700,000	China Development Bank	3.42%	02/07/2024	515,803	0.37
1,900,000	China Development Bank	4.30%	21/08/2024	267,731	0.19
3,000,000	China Development Bank	2.73%	11/11/2024	415,757	0.30
4,500,000	China Development Bank	3.23%	10/01/2025	628,508	0.46
4,100,000	China Development Bank	3.81%	05/02/2025	577,791	0.42
3,600,000	China Development Bank	4.73%	02/04/2025	515,975	0.37
3,000,000	China Development Bank	4.21%	13/04/2025	426,453	0.31
900,000	China Development Bank	2.89%	22/06/2025	125,249	0.09
7,200,000	China Development Bank	3.34%	14/07/2025	1,011,376	0.73
4,380,000	China Development Bank	3.74%	10/09/2025	620,562	0.45
2,600,000	China Development Bank	4.15%	26/10/2025	372,028	0.27
3,300,000	China Development Bank	3.68%	26/02/2026	469,059	0.34
3,500,000	China Development Bank	3.30%	03/03/2026	493,458	0.36
7,250,000	China Development Bank	3.18%	05/04/2026	1,018,460	0.74
1,500,000	China Development Bank	3.50%	13/08/2026	212,902	0.15
4,600,000	China Development Bank	3.05%	25/08/2026	644,715	0.47
4,100,000	China Development Bank	2.83%	10/09/2026	571,199	0.41
4,000,000	China Development Bank	2.65%	24/02/2027	553,629	0.40
5,500,000	China Development Bank	4.04%	10/04/2027	797,576	0.58
4,600,000	China Development Bank	2.69%	16/06/2027	637,131	0.46
2,500,000	China Development Bank	3.39%	10/07/2027	354,706	0.26
2,500,000	China Development Bank	4.24%	24/08/2027	366,227	0.27
2,600,000	China Development Bank	3.40%	08/01/2028	369,754	0.27
2,000,000	China Development Bank	2.73%	11/01/2028	277,706	0.20

L&G China CNY Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 98.66%) (continued)					
China (30 June 2022: 98.66%) (continued)					
4,900,000	China Development Bank	4.88%	09/02/2028	739,984	0.54
5,300,000	China Development Bank	4.04%	06/07/2028	777,307	0.56
2,300,000	China Development Bank	3.09%	09/08/2028	322,783	0.23
5,100,000	China Development Bank	3.48%	08/01/2029	730,024	0.53
800,000	China Development Bank	2.99%	01/03/2029	111,723	0.08
4,700,000	China Development Bank	3.65%	21/05/2029	679,225	0.49
3,950,000	China Development Bank	3.45%	20/09/2029	565,601	0.41
4,300,000	China Development Bank	3.07%	10/03/2030	602,928	0.44
5,600,000	China Development Bank	3.09%	18/06/2030	786,512	0.57
6,000,000	China Development Bank	3.70%	20/10/2030	875,548	0.63
5,200,000	China Development Bank	3.66%	01/03/2031	757,322	0.55
6,000,000	China Development Bank	3.41%	07/06/2031	860,039	0.62
6,500,000	China Development Bank	3.12%	13/09/2031	911,881	0.66
6,000,000	China Development Bank	3.00%	17/01/2032	834,088	0.60
6,900,000	China Development Bank	2.98%	22/04/2032	957,708	0.69
4,000,000	China Development Bank	2.96%	18/07/2032	554,383	0.40
5,100,000	China Development Bank	2.77%	24/10/2032	696,550	0.50
4,500,000	China Development Bank	3.02%	06/03/2033	629,597	0.46
2,000,000	China Development Bank	2.82%	22/05/2033	276,394	0.20
2,800,000	China Government Bond	3.20%	16/03/2024	388,975	0.28
4,300,000	China Government Bond	4.42%	20/03/2024	604,677	0.44
12,500,000	China Government Bond	2.84%	08/04/2024	1,733,371	1.25
11,400,000	China Government Bond	3.19%	11/04/2024	1,585,136	1.15
5,000,000	China Government Bond	4.00%	19/06/2024	704,462	0.51
4,300,000	China Government Bond	3.57%	22/06/2024	601,589	0.44
13,300,000	China Government Bond	2.47%	02/09/2024	1,840,222	1.33
3,000,000	China Government Bond	4.13%	18/09/2024	425,331	0.31
4,050,000	China Government Bond	3.69%	21/09/2024	570,373	0.41
10,340,000	China Government Bond	2.94%	17/10/2024	1,440,809	1.04
1,500,000	China Government Bond	3.90%	21/12/2024	212,916	0.15
10,600,000	China Government Bond	2.26%	24/02/2025	1,461,836	1.06

L&G China CNY Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 98.66%) (continued)					
China (30 June 2022: 98.66%) (continued)					
2,800,000	China Government Bond	3.77%	08/03/2025	398,046	0.29
15,300,000	China Government Bond	1.99%	09/04/2025	2,100,398	1.52
8,300,000	China Government Bond	2.24%	25/05/2025	1,144,108	0.83
5,800,000	China Government Bond	3.61%	07/06/2025	824,370	0.60
6,750,000	China Government Bond	2.18%	25/08/2025	929,009	0.67
4,600,000	China Government Bond	3.60%	06/09/2025	655,037	0.47
6,000,000	China Government Bond	2.99%	15/10/2025	841,004	0.61
15,720,000	China Government Bond	3.02%	22/10/2025	2,205,553	1.60
1,300,000	China Government Bond	2.28%	25/11/2025	179,149	0.13
13,400,000	China Government Bond	3.22%	06/12/2025	1,890,806	1.37
3,600,000	China Government Bond	2.85%	28/01/2026	503,655	0.36
7,400,000	China Government Bond	2.46%	15/02/2026	1,024,500	0.74
12,050,000	China Government Bond	3.03%	11/03/2026	1,694,902	1.23
4,300,000	China Government Bond	2.90%	05/05/2026	602,929	0.44
12,700,000	China Government Bond	3.25%	06/06/2026	1,800,713	1.30
3,500,000	China Government Bond	2.74%	04/08/2026	487,840	0.35
15,200,000	China Government Bond	2.69%	12/08/2026	2,117,005	1.53
2,800,000	China Government Bond	2.70%	03/11/2026	390,081	0.28
11,600,000	China Government Bond	3.12%	05/12/2026	1,639,972	1.19
8,000,000	China Government Bond	2.37%	20/01/2027	1,101,380	0.80
3,700,000	China Government Bond	3.40%	09/02/2027	529,853	0.38
7,700,000	China Government Bond	2.48%	15/04/2027	1,063,642	0.77
4,000,000	China Government Bond	3.52%	04/05/2027	576,351	0.42
14,000,000	China Government Bond	2.85%	04/06/2027	1,961,126	1.42
8,900,000	China Government Bond	2.50%	25/07/2027	1,230,054	0.89
6,000,000	China Government Bond	3.59%	03/08/2027	872,752	0.63
7,500,000	China Government Bond	2.44%	15/10/2027	1,033,918	0.75
2,700,000	China Government Bond	3.82%	02/11/2027	397,404	0.29
16,000,000	China Government Bond	3.28%	03/12/2027	2,289,572	1.66
9,000,000	China Government Bond	2.64%	15/01/2028	1,250,475	0.91
4,000,000	China Government Bond	3.85%	01/02/2028	590,401	0.43

L&G China CNY Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 98.66%) (continued)					
China (30 June 2022: 98.66%) (continued)					
4,000,000	China Government Bond	2.62%	15/04/2028	556,011	0.40
12,300,000	China Government Bond	3.01%	13/05/2028	1,739,046	1.26
6,500,000	China Government Bond	3.69%	17/05/2028	953,157	0.69
7,000,000	China Government Bond	3.54%	16/08/2028	1,019,619	0.74
10,000,000	China Government Bond	2.91%	14/10/2028	1,405,601	1.02
8,050,000	China Government Bond	3.25%	22/11/2028	1,154,631	0.84
7,900,000	China Government Bond	2.80%	24/03/2029	1,102,621	0.80
12,000,000	China Government Bond	3.29%	23/05/2029	1,725,760	1.25
9,600,000	China Government Bond	2.75%	15/06/2029	1,333,805	0.97
9,750,000	China Government Bond	2.62%	25/09/2029	1,343,297	0.97
11,700,000	China Government Bond	3.13%	21/11/2029	1,665,115	1.21
8,300,000	China Government Bond	2.79%	15/12/2029	1,153,738	0.84
18,760,000	China Government Bond	2.68%	21/05/2030	2,590,423	1.88
14,450,000	China Government Bond	3.27%	19/11/2030	2,085,563	1.51
11,300,000	China Government Bond	3.02%	27/05/2031	1,596,178	1.16
9,000,000	China Government Bond	2.89%	18/11/2031	1,257,288	0.91
9,900,000	China Government Bond	2.75%	17/02/2032	1,367,628	0.99
7,900,000	China Government Bond	2.76%	15/05/2032	1,091,960	0.79
10,300,000	China Government Bond	2.69%	15/08/2032	1,415,391	1.02
8,500,000	China Government Bond	2.60%	01/09/2032	1,159,460	0.84
8,900,000	China Government Bond	2.80%	15/11/2032	1,234,814	0.89
9,900,000	China Government Bond	2.88%	25/02/2033	1,385,651	1.00
4,700,000	China Government Bond	2.67%	25/05/2033	648,913	0.47
5,100,000	China Government Bond	2.80%	25/03/2030	709,750	0.51
2,500,000	Export-Import Bank of China/The	3.28%	11/02/2024	346,426	0.25
2,300,000	Export-Import Bank of China/The	3.14%	02/04/2024	319,009	0.23
4,190,000	Export-Import Bank of China/The	2.93%	02/03/2025	582,790	0.42
2,750,000	Export-Import Bank of China/The	4.29%	07/04/2025	391,277	0.28
3,100,000	Export-Import Bank of China/The	3.87%	14/09/2025	440,322	0.32
2,800,000	Export-Import Bank of China/The	3.43%	23/10/2025	394,433	0.29
1,900,000	Export-Import Bank of China/The	3.33%	22/02/2026	267,642	0.19

L&G China CNY Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 98.66%) (continued)					
China (30 June 2022: 98.66%) (continued)					
3,600,000	Export-Import Bank of China/The	3.22%	14/05/2026	506,640	0.37
2,100,000	Export-Import Bank of China/The	3.18%	05/09/2026	295,418	0.21
2,200,000	Export-Import Bank of China/The	2.61%	27/01/2027	303,717	0.22
750,000	Export-Import Bank of China/The	3.26%	24/02/2027	105,810	0.08
1,500,000	Export-Import Bank of China/The	4.11%	20/03/2027	217,853	0.16
3,000,000	Export-Import Bank of China/The	2.82%	17/06/2027	416,734	0.30
2,500,000	Export-Import Bank of China/The	2.87%	06/02/2028	348,040	0.25
2,270,000	Export-Import Bank of China/The	4.89%	26/03/2028	343,924	0.25
3,300,000	Export-Import Bank of China/The	3.86%	20/05/2029	482,094	0.35
3,670,000	Export-Import Bank of China/The	3.23%	23/03/2030	519,143	0.38
2,100,000	Export-Import Bank of China/The	3.74%	16/11/2030	307,390	0.22
5,800,000	Export-Import Bank of China/The	3.38%	16/07/2031	828,981	0.60
4,100,000	Export-Import Bank of China/The	3.18%	11/03/2032	577,332	0.42
2,300,000	Export-Import Bank of China/The	2.90%	19/08/2032	316,833	0.23
2,100,000	Export-Import Bank of China/The	3.10%	13/02/2033	294,123	0.21
Total China				136,416,652	98.76
Total Government Bond				136,416,652	98.76
Total Investments					
Government Bond				136,416,652	98.76
Other Assets and Liabilities				1,713,266	1.24
Net Assets Attributable to Holders of Redeemable Participating Shares				138,129,918	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					97.68
Other assets					2.32
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

*Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

L&G UK Gilt 0-5 Year UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Government Bond (30 June 2022: 99.56%)					
United Kingdom (30 June 2022: 99.56%)					
8,365,000	United Kingdom Gilt	0.13%	31/01/2024	8,120,826	7.06
8,374,000	United Kingdom Gilt	1.00%	22/04/2024	8,089,535	7.04
8,447,000	United Kingdom Gilt	2.75%	07/09/2024	8,189,620	7.12
8,732,000	United Kingdom Gilt	0.25%	31/01/2025	8,063,653	7.01
7,084,000	United Kingdom Gilt	5.00%	07/03/2025	7,047,942	6.13
10,677,000	United Kingdom Gilt	0.63%	07/06/2025	9,782,801	8.51
9,540,000	United Kingdom Gilt	2.00%	07/09/2025	8,889,372	7.73
3,910,000	United Kingdom Gilt	3.50%	22/10/2025	3,734,519	3.25
8,494,000	United Kingdom Gilt	0.13%	30/01/2026	7,491,793	6.52
10,224,000	United Kingdom Gilt	1.50%	22/07/2026	9,212,131	8.01
7,967,000	United Kingdom Gilt	0.38%	22/10/2026	6,827,560	5.94
7,705,000	United Kingdom Gilt	4.13%	29/01/2027	7,434,400	6.47
9,825,000	United Kingdom Gilt	1.25%	22/07/2027	8,535,567	7.42
6,295,000	United Kingdom Gilt	4.25%	07/12/2027	6,145,997	5.34
7,505,000	United Kingdom Gilt	0.13%	31/01/2028	6,083,853	5.29
750,000	United Kingdom Gilt	4.50%	07/06/2028	734,603	0.64
Total United Kingdom				114,384,172	99.48
Total Government Bond				114,384,172	99.48
Total Investments				Value £	% of Net Assets
Government Bond				114,384,172	99.48
Other Assets and Liabilities*				600,450	0.52
Net Assets Attributable to Holders of Redeemable Participating Shares				114,984,622	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					98.27
Other assets					1.73
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

*Included within other assets are holdings in LGIM Sterling Liquidity Fund with a value of £7,408. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G ESG USD Corporate Bond UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%)					
Australia (30 June 2022: 2.55%)					
225,000	Australia & New Zealand Banking Group Ltd '144A' FRN	2.57%	25/11/2035	171,558	0.14
50,000	Commonwealth Bank of Australia '144A'	2.85%	18/05/2026	46,838	0.04
80,000	Commonwealth Bank of Australia '144A'	2.55%	14/03/2027	73,238	0.06
80,000	Commonwealth Bank of Australia '144A'	3.90%	16/03/2028	76,342	0.06
225,000	Commonwealth Bank of Australia '144A'	3.31%	11/03/2041	156,653	0.13
25,000	Commonwealth Bank of Australia '144A'	3.90%	12/07/2047	21,685	0.02
165,000	Macquarie Bank Ltd '144A'	2.30%	22/01/2025	156,584	0.13
200,000	Macquarie Bank Ltd '144A' FRN	3.05%	03/03/2036	151,630	0.12
100,000	Macquarie Group Ltd '144A' FRN	5.03%	15/01/2030	97,620	0.08
250,000	National Australia Bank Ltd '144A'	2.33%	21/08/2030	195,663	0.16
250,000	National Australia Bank Ltd/New York	3.38%	14/01/2026	239,051	0.19
150,000	Newcrest Finance Pty Ltd '144A'	3.25%	13/05/2030	132,300	0.11
350,000	Santos Finance Ltd 'EMTN'	5.25%	13/03/2029	330,573	0.27
20,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A'	3.75%	23/03/2027	18,680	0.01
300,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A'	4.38%	28/05/2030	280,765	0.23
157,000	Suncorp-Metway Ltd '144A'	3.30%	15/04/2024	153,684	0.13
100,000	Telstra Corp Ltd '144A'	3.13%	07/04/2025	96,116	0.08
50,000	Transurban Finance Co Pty Ltd '144A'	3.38%	22/03/2027	46,455	0.04
100,000	Westpac Banking Corp	3.30%	26/02/2024	98,432	0.08
100,000	Westpac Banking Corp	1.15%	03/06/2026	89,140	0.07
30,000	Westpac Banking Corp	2.65%	16/01/2030	26,486	0.02
100,000	Westpac Banking Corp	2.15%	03/06/2031	83,457	0.07
200,000	Westpac Banking Corp FRN	2.89%	04/02/2030	186,406	0.15
154,000	Westpac Banking Corp 'GMTN' FRN	4.32%	23/11/2031	142,931	0.12
100,000	Woodside Finance Ltd '144A'	3.65%	05/03/2025	96,296	0.08
Total Australia				3,168,583	2.59
Canada (30 June 2022: 3.86%)					
100,000	Alimentation Couche-Tard Inc '144A'	2.95%	25/01/2030	85,839	0.07
100,000	Bank of Montreal	3.30%	05/02/2024	98,481	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
Canada (30 June 2022: 3.86%) (continued)					
70,000	Bank of Montreal FRN	4.34%	05/10/2028	69,226	0.06
80,000	Bank of Montreal FRN	3.09%	10/01/2037	63,015	0.05
100,000	Bank of Montreal 'MTN'	1.85%	01/05/2025	93,409	0.08
100,000	Bank of Nova Scotia/The	3.40%	11/02/2024	98,606	0.08
100,000	Bank of Nova Scotia/The	0.70%	15/04/2024	96,143	0.08
100,000	Bank of Nova Scotia/The	5.25%	06/12/2024	99,176	0.08
100,000	Bank of Nova Scotia/The	2.70%	03/08/2026	92,375	0.08
85,000	Bell Telephone Co of Canada or Bell Canada/The	5.10%	11/05/2033	84,065	0.07
50,000	Bell Telephone Co of Canada or Bell Canada/The	4.30%	29/07/2049	42,156	0.03
50,000	Brookfield Finance Inc	4.25%	02/06/2026	47,930	0.04
100,000	Canadian Imperial Bank of Commerce	0.50%	14/12/2023	97,658	0.08
125,000	Canadian Imperial Bank of Commerce	2.25%	28/01/2025	118,399	0.10
100,000	Canadian National Railway Co	2.75%	01/03/2026	94,164	0.08
20,000	Canadian National Railway Co	3.65%	03/02/2048	16,324	0.01
25,000	Canadian National Railway Co	2.45%	01/05/2050	15,966	0.01
100,000	Canadian Pacific Railway Co	2.90%	01/02/2025	95,854	0.08
20,000	Canadian Pacific Railway Co	4.00%	01/06/2028	19,146	0.02
100,000	Canadian Pacific Railway Co	2.05%	05/03/2030	84,177	0.07
50,000	Canadian Pacific Railway Co	3.10%	02/12/2051	35,506	0.03
50,000	Enbridge Inc	2.50%	15/01/2025	47,575	0.04
40,000	Enbridge Inc	3.13%	15/11/2029	35,287	0.03
50,000	Enbridge Inc	5.50%	01/12/2046	47,618	0.04
150,000	Enbridge Inc	3.40%	01/08/2051	104,268	0.08
100,000	Enbridge Inc FRN	7.38%	15/01/2083	99,062	0.08
100,000	Manulife Financial Corp	2.48%	19/05/2027	91,655	0.07
75,000	Manulife Financial Corp	5.38%	04/03/2046	73,992	0.06
200,000	Nutrien Ltd	2.95%	13/05/2030	174,176	0.14
200,000	Ontario Teachers' Cadillac Fairview Properties Trust '144A'	4.13%	01/02/2029	181,671	0.15
175,000	Rogers Communications Inc	4.35%	01/05/2049	137,849	0.11

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
Canada (30 June 2022: 3.86%) (continued)					
10,000	Rogers Communications Inc '144A'	2.95%	15/03/2025	9,497	0.01
100,000	Rogers Communications Inc '144A'	4.50%	15/03/2042	83,352	0.07
100,000	Royal Bank of Canada	1.20%	27/04/2026	89,059	0.07
100,000	Royal Bank of Canada 'GMTN'	2.55%	16/07/2024	96,746	0.08
50,000	Royal Bank of Canada 'GMTN'	2.25%	01/11/2024	47,793	0.04
75,000	Royal Bank of Canada 'GMTN'	4.65%	27/01/2026	72,964	0.06
80,000	Royal Bank of Canada 'GMTN'	4.24%	03/08/2027	77,039	0.06
50,000	Royal Bank of Canada 'GMTN'	2.30%	03/11/2031	40,578	0.03
175,000	Royal Bank of Canada 'GMTN'	5.00%	01/02/2033	171,652	0.14
50,000	TELUS Corp	3.40%	13/05/2032	42,861	0.03
100,000	Toronto-Dominion Bank/The 'MTN'	2.65%	12/06/2024	96,986	0.08
100,000	Toronto-Dominion Bank/The 'MTN'	1.15%	12/06/2025	92,044	0.08
75,000	Toronto-Dominion Bank/The 'MTN'	0.75%	11/09/2025	67,882	0.06
50,000	Toronto-Dominion Bank/The 'MTN'	4.69%	15/09/2027	49,036	0.04
69,000	TransCanada PipeLines Ltd	4.10%	15/04/2030	64,074	0.05
50,000	TransCanada PipeLines Ltd	5.00%	16/10/2043	44,894	0.04
20,000	Transcanada Trust FRN	5.60%	07/03/2082	16,775	0.01
Total Canada				3,704,000	3.03
Cayman Islands (30 June 2022: 0.25%)					
100,000	Avolon Holdings Funding Ltd '144A'	4.25%	15/04/2026	93,234	0.08
100,000	Avolon Holdings Funding Ltd '144A'	3.25%	15/02/2027	89,452	0.07
79,000	Avolon Holdings Funding Ltd '144A'	2.53%	18/11/2027	66,730	0.06
28,000	Park Aerospace Holdings Ltd '144A'	5.50%	15/02/2024	27,708	0.02
Total Cayman Islands				277,124	0.23
Finland (30 June 2022: -%)					
200,000	Nordea Bank Abp '144A'	5.38%	22/09/2027	196,953	0.16
Total Finland				196,953	0.16

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
France (30 June 2022: 2.93%)					
200,000	Banque Federative du Credit Mutuel SA '144A'	3.75%	20/07/2023	199,828	0.17
400,000	BNP Paribas SA '144A'	4.40%	14/08/2028	377,772	0.31
300,000	BNP Paribas SA '144A' FRN	5.34%	12/06/2029	296,354	0.24
200,000	BPCE SA '144A'	5.15%	21/07/2024	195,797	0.16
250,000	BPCE SA '144A'	1.00%	20/01/2026	222,952	0.18
250,000	BPCE SA '144A' FRN	5.75%	19/07/2033	243,198	0.20
200,000	Credit Agricole SA '144A'	4.38%	17/03/2025	193,032	0.16
425,000	Electricite de France SA '144A'	3.63%	13/10/2025	407,597	0.34
230,000	La Mondiale SAM FRN	5.88%	26/01/2047	221,088	0.18
270,000	Orange SA	9.00%	01/03/2031	332,111	0.27
150,000	Pernod Ricard SA '144A'	3.25%	08/06/2026	143,859	0.12
50,000	Sanofi	3.63%	19/06/2028	48,230	0.04
200,000	Societe Generale SA '144A'	4.25%	14/09/2023	199,114	0.16
200,000	Societe Generale SA '144A'	4.25%	19/08/2026	185,008	0.15
200,000	Societe Generale SA '144A' FRN	6.22%	15/06/2033	185,817	0.15
Total France				3,451,757	2.83
Germany (30 June 2022: 0.22%)					
75,000	Deutsche Bank AG/London	3.70%	30/05/2024	73,034	0.06
150,000	Deutsche Bank AG/New York NY FRN	3.96%	26/11/2025	143,168	0.12
150,000	Deutsche Bank AG/New York NY FRN	2.55%	07/01/2028	130,034	0.10
200,000	Deutsche Bank AG/New York NY FRN	3.73%	14/01/2032	151,163	0.12
300,000	Deutsche Bank AG/New York NY FRN	7.08%	10/02/2034	276,970	0.23
Total Germany				774,369	0.63
International (30 June 2022: 0.45%)					
99,000	Broadcom Corp / Broadcom Cayman Finance Ltd	3.88%	15/01/2027	94,402	0.08
100,000	Delta Air Lines Inc / SkyMiles IP Ltd '144A'	4.75%	20/10/2028	97,305	0.08
100,000	NXP BV / NXP Funding LLC	5.35%	01/03/2026	99,398	0.08
121,000	NXP BV / NXP Funding LLC / NXP USA Inc	4.30%	18/06/2029	114,006	0.09
Total International				405,111	0.33

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
Ireland (30 June 2022: 0.78%)					
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.88%	16/01/2024	148,973	0.12
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	2.88%	14/08/2024	144,189	0.12
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	2.45%	29/10/2026	134,006	0.11
200,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.88%	23/01/2028	183,957	0.15
200,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.30%	30/01/2032	163,220	0.13
100,000	Johnson Controls International plc / Tyco Fire & Security Finance SCA	1.75%	15/09/2030	81,057	0.07
16,000	Shire Acquisitions Investments Ireland DAC	2.88%	23/09/2023	15,903	0.01
200,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	3.00%	19/04/2051	156,750	0.13
Total Ireland				1,028,055	0.84
Japan (30 June 2022: 2.94%)					
200,000	Mitsubishi UFJ Financial Group Inc	2.80%	18/07/2024	193,514	0.16
100,000	Mitsubishi UFJ Financial Group Inc	3.29%	25/07/2027	92,730	0.08
31,000	Mitsubishi UFJ Financial Group Inc	4.29%	26/07/2038	27,640	0.02
10,000	Mitsubishi UFJ Financial Group Inc	4.15%	07/03/2039	8,881	0.01
173,000	Mitsubishi UFJ Financial Group Inc FRN	6.13%	26/07/2023	173,050	0.14
250,000	Mitsubishi UFJ Financial Group Inc FRN	5.44%	22/02/2034	249,503	0.20
200,000	Mitsubishi UFJ Financial Group Inc FRN	5.41%	19/04/2034	198,209	0.16
200,000	Mizuho Financial Group Inc '144A'	3.48%	12/04/2026	189,554	0.15
200,000	Mizuho Financial Group Inc FRN	2.23%	25/05/2026	185,839	0.15
200,000	Mizuho Financial Group Inc FRN	5.75%	27/05/2034	201,295	0.16
200,000	Nippon Life Insurance Co '144A' FRN	4.70%	20/01/2046	192,000	0.16
200,000	Nomura Holdings Inc	2.17%	14/07/2028	169,214	0.14
200,000	NTT Finance Corp '144A'	1.16%	03/04/2026	179,127	0.15
75,000	Sumitomo Mitsui Financial Group Inc	3.94%	16/10/2023	74,618	0.06
100,000	Sumitomo Mitsui Financial Group Inc	3.78%	09/03/2026	95,448	0.08
100,000	Sumitomo Mitsui Financial Group Inc	3.01%	19/10/2026	92,204	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
Japan (30 June 2022: 2.94%) (continued)					
157,000	Sumitomo Mitsui Financial Group Inc	3.45%	11/01/2027	147,239	0.12
157,000	Sumitomo Mitsui Financial Group Inc	3.20%	17/09/2029	137,503	0.11
75,000	Sumitomo Mitsui Financial Group Inc	2.14%	23/09/2030	60,064	0.05
300,000	Sumitomo Mitsui Trust Bank Ltd '144A'	2.55%	10/03/2025	283,889	0.23
225,000	Takeda Pharmaceutical Co Ltd	3.03%	09/07/2040	170,034	0.14
Total Japan				3,121,555	2.55
Luxembourg (30 June 2022: 0.28%)					
200,000	Aroundtown SA 'EMTN'	5.38%	21/03/2029	147,984	0.12
50,000	DH Europe Finance II Sarl	3.25%	15/11/2039	40,843	0.04
50,000	Schlumberger Investment SA	3.65%	01/12/2023	49,581	0.04
72,000	Schlumberger Investment SA	2.65%	26/06/2030	63,037	0.05
50,000	Schlumberger Investment SA	4.85%	15/05/2033	49,121	0.04
50,000	Trane Technologies Luxembourg Finance SA	3.80%	21/03/2029	46,668	0.04
Total Luxembourg				397,234	0.33
Netherlands (30 June 2022: 1.58%)					
200,000	ABN AMRO Bank NV '144A'	4.80%	18/04/2026	191,121	0.16
250,000	Cooperatieve Rabobank UA '144A'	2.63%	22/07/2024	241,418	0.20
51,000	Cooperatieve Rabobank UA 'BKNT'	5.25%	24/05/2041	53,117	0.04
115,000	Deutsche Telekom International Finance BV	8.75%	15/06/2030	137,190	0.11
136,000	Heineken NV '144A'	3.50%	29/01/2028	129,071	0.11
200,000	ING Groep NV	3.95%	29/03/2027	189,593	0.16
30,000	Koninklijke Philips NV	5.00%	15/03/2042	27,417	0.02
50,000	LYB International Finance BV	5.25%	15/07/2043	45,563	0.04
50,000	LyondellBasell Industries NV	4.63%	26/02/2055	40,604	0.03
250,000	Siemens Financieringsmaatschappij NV '144A'	3.40%	16/03/2027	237,171	0.19
Total Netherlands				1,292,265	1.06

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
New Zealand (30 June 2022: -%)					
200,000	ANZ Bank New Zealand Ltd '144A' FRN	5.55%	11/08/2032	196,239	0.16
Total New Zealand				196,239	0.16
Norway (30 June 2022: 0.39%)					
150,000	Aker BP ASA '144A'	6.00%	13/06/2033	150,312	0.12
60,000	Equinor ASA	3.70%	01/03/2024	59,104	0.05
81,000	Equinor ASA	3.63%	10/09/2028	77,227	0.06
158,000	Equinor ASA	3.70%	06/04/2050	127,966	0.11
150,000	Yara International ASA '144A'	3.15%	04/06/2030	126,659	0.10
Total Norway				541,268	0.44
Singapore (30 June 2022: -%)					
300,000	Pfizer Investment Enterprises Pte Ltd	4.45%	19/05/2026	296,306	0.24
100,000	Pfizer Investment Enterprises Pte Ltd	5.30%	19/05/2053	103,947	0.09
100,000	Pfizer Investment Enterprises Pte Ltd	5.34%	19/05/2063	101,258	0.08
Total Singapore				501,511	0.41
Spain (30 June 2022: 0.77%)					
200,000	Banco Santander SA	2.75%	28/05/2025	187,990	0.15
200,000	Banco Santander SA	4.25%	11/04/2027	189,263	0.16
200,000	Banco Santander SA	2.75%	03/12/2030	156,599	0.13
200,000	Banco Santander SA FRN	5.74%	30/06/2024	199,009	0.16
10,000	Telefonica Emisiones SA	7.05%	20/06/2036	10,913	0.01
150,000	Telefonica Emisiones SA	5.21%	08/03/2047	130,004	0.11
Total Spain				873,778	0.72
Sweden (30 June 2022: -%)					
200,000	Swedbank AB '144A'	5.47%	15/06/2026	198,427	0.16
Total Sweden				198,427	0.16

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
Switzerland (30 June 2022: 1.15%)					
200,000	UBS AG/London '144A'	0.70%	09/08/2024	188,696	0.15
500,000	UBS Group AG	3.75%	26/03/2025	478,766	0.39
200,000	UBS Group AG '144A'	4.13%	15/04/2026	190,357	0.16
225,000	UBS Group AG '144A' FRN	2.10%	11/02/2032	170,687	0.14
Total Switzerland				1,028,506	0.84
United Kingdom (30 June 2022: 4.58%)					
100,000	AstraZeneca Plc	3.38%	16/11/2025	96,058	0.08
100,000	AstraZeneca Plc	0.70%	08/04/2026	89,256	0.07
50,000	AstraZeneca Plc	6.45%	15/09/2037	57,355	0.05
100,000	AstraZeneca Plc	2.13%	06/08/2050	62,453	0.05
200,000	Barclays Bank Plc 'BKNT'	3.75%	15/05/2024	195,694	0.16
200,000	Barclays Plc	5.20%	12/05/2026	192,567	0.16
200,000	Barclays Plc	4.34%	10/01/2028	188,030	0.15
200,000	Barclays Plc FRN	2.67%	10/03/2032	157,497	0.13
200,000	British Telecommunications Plc	5.13%	04/12/2028	196,419	0.16
300,000	British Telecommunications Plc '144A'	3.25%	08/11/2029	262,601	0.22
200,000	Diageo Capital Plc	2.38%	24/10/2029	172,864	0.14
15,000	HSBC Holdings Plc	6.10%	14/01/2042	15,845	0.01
200,000	HSBC Holdings Plc FRN	3.80%	11/03/2025	196,643	0.16
400,000	HSBC Holdings Plc FRN	1.65%	18/04/2026	368,760	0.30
400,000	HSBC Holdings Plc FRN	4.58%	19/06/2029	376,598	0.31
200,000	HSBC Holdings Plc FRN	3.97%	22/05/2030	179,502	0.15
200,000	HSBC Holdings Plc FRN	8.11%	03/11/2033	221,955	0.18
400,000	HSBC Holdings Plc FRN	6.25%	09/03/2034	409,220	0.34
200,000	Lloyds Banking Group Plc	4.05%	16/08/2023	199,533	0.16
200,000	Lloyds Banking Group Plc	4.45%	08/05/2025	193,633	0.16
200,000	Lloyds Banking Group Plc	4.65%	24/03/2026	190,354	0.16
200,000	Lloyds Banking Group Plc FRN	3.57%	07/11/2028	181,488	0.15
200,000	Nationwide Building Society '144A' FRN	4.36%	01/08/2024	199,580	0.16

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Schedule of Investments (unaudited) (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United Kingdom (30 June 2022: 4.58%) (continued)					
200,000	Nationwide Building Society '144A' FRN	4.30%	08/03/2029	185,937	0.15
200,000	NatWest Group Plc	4.80%	05/04/2026	194,074	0.16
200,000	NatWest Group Plc FRN	6.02%	02/03/2034	201,277	0.16
200,000	NatWest Group Plc FRN	3.03%	28/11/2035	153,343	0.13
400,000	Phoenix Group Holdings Plc 'EMTN'	5.38%	06/07/2027	384,250	0.31
100,000	Royalty Pharma Plc	0.75%	02/09/2023	99,099	0.08
50,000	Royalty Pharma Plc	1.75%	02/09/2027	42,978	0.04
200,000	Santander UK Group Holdings Plc FRN	4.80%	15/11/2024	198,636	0.16
50,000	Vodafone Group Plc	3.75%	16/01/2024	49,423	0.04
200,000	Vodafone Group Plc	4.38%	30/05/2028	195,795	0.16
40,000	Vodafone Group Plc	7.88%	15/02/2030	45,983	0.04
125,000	Vodafone Group Plc	4.88%	19/06/2049	111,058	0.09
20,000	Vodafone Group Plc	4.25%	17/09/2050	16,093	0.01
200,000	WPP Finance 2010	3.75%	19/09/2024	193,156	0.16
Total United Kingdom				6,475,007	5.30
United States (30 June 2022: 75.24%)					
50,000	3M Co	2.00%	14/02/2025	47,170	0.04
100,000	3M Co	2.88%	15/10/2027	91,584	0.07
50,000	3M Co	3.25%	26/08/2049	36,342	0.03
75,000	7-Eleven Inc '144A'	0.80%	10/02/2024	72,701	0.06
50,000	Abbott Laboratories	3.75%	30/11/2026	48,756	0.04
40,000	Abbott Laboratories	4.75%	30/11/2036	40,159	0.03
25,000	Abbott Laboratories	5.30%	27/05/2040	26,198	0.02
53,000	Abbott Laboratories	4.90%	30/11/2046	53,471	0.04
25,000	AbbVie Inc	3.75%	14/11/2023	24,827	0.02
60,000	AbbVie Inc	3.85%	15/06/2024	59,026	0.05
100,000	AbbVie Inc	2.60%	21/11/2024	95,999	0.08
50,000	AbbVie Inc	3.60%	14/05/2025	48,373	0.04
40,000	AbbVie Inc	3.20%	14/05/2026	37,896	0.03

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
100,000	AbbVie Inc	2.95%	21/11/2026	93,499	0.08
40,000	AbbVie Inc	4.30%	14/05/2036	36,699	0.03
50,000	AbbVie Inc	4.05%	21/11/2039	43,713	0.04
35,000	AbbVie Inc	4.40%	06/11/2042	31,287	0.03
150,000	AbbVie Inc	4.70%	14/05/2045	137,081	0.11
45,000	AbbVie Inc	4.45%	14/05/2046	39,844	0.03
40,000	AbbVie Inc	4.25%	21/11/2049	34,639	0.03
100,000	Adobe Inc	3.25%	01/02/2025	97,082	0.08
50,000	Aetna Inc	6.63%	15/06/2036	55,135	0.04
50,000	Aetna Inc	4.13%	15/11/2042	41,264	0.03
15,000	Aflac Inc	4.75%	15/01/2049	13,952	0.01
200,000	Air Lease Corp	3.63%	01/12/2027	182,504	0.15
50,000	Air Lease Corp 'GMTN'	3.75%	01/06/2026	47,192	0.04
50,000	Air Lease Corp 'MTN'	4.25%	01/02/2024	49,381	0.04
50,000	Air Lease Corp 'MTN'	2.88%	15/01/2026	46,269	0.04
40,000	Air Products and Chemicals Inc	1.85%	15/05/2027	35,980	0.03
30,000	Air Products and Chemicals Inc	2.80%	15/05/2050	21,534	0.02
151,000	Alexandria Real Estate Equities Inc	4.90%	15/12/2030	146,111	0.12
100,000	Alexandria Real Estate Equities Inc	3.38%	15/08/2031	85,802	0.07
25,000	Alexandria Real Estate Equities Inc	2.00%	18/05/2032	18,917	0.02
10,000	Alexandria Real Estate Equities Inc	1.88%	01/02/2033	7,314	0.01
20,000	Allstate Corp/The	5.55%	09/05/2035	20,233	0.02
50,000	Allstate Corp/The	4.20%	15/12/2046	40,887	0.03
100,000	Ally Financial Inc	8.00%	01/11/2031	103,974	0.08
50,000	Alphabet Inc	2.00%	15/08/2026	46,236	0.04
50,000	Alphabet Inc	2.05%	15/08/2050	31,222	0.03
50,000	Ancor Finance USA Inc	3.63%	28/04/2026	47,285	0.04
200,000	American Assets Trust LP	3.38%	01/02/2031	156,791	0.13
112,000	American Equity Investment Life Holding Co	5.00%	15/06/2027	108,015	0.09
100,000	American Express Co	3.70%	03/08/2023	99,847	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
120,000	American Express Co	4.90%	13/02/2026	118,856	0.10
100,000	American Express Credit Corp 'MTN'	3.30%	03/05/2027	93,491	0.08
156,000	American Honda Finance Corp 'MTN'	2.90%	16/02/2024	153,381	0.13
200,000	American Honda Finance Corp 'MTN'	2.00%	24/03/2028	175,048	0.14
40,000	American Honda Finance Corp 'MTN'	1.80%	13/01/2031	32,414	0.03
100,000	American International Group Inc	3.40%	30/06/2030	88,592	0.07
61,000	American International Group Inc	4.50%	16/07/2044	52,516	0.04
75,000	American International Group Inc	4.75%	01/04/2048	66,854	0.05
125,000	American Tower Corp	2.95%	15/01/2025	119,555	0.10
50,000	American Tower Corp	3.38%	15/10/2026	46,690	0.04
100,000	American Tower Corp	1.50%	31/01/2028	83,871	0.07
40,000	American Tower Corp	2.70%	15/04/2031	33,266	0.03
80,000	American Tower Corp	5.65%	15/03/2033	80,848	0.07
75,000	American Tower Corp	5.55%	15/07/2033	75,246	0.06
50,000	American Tower Corp	3.10%	15/06/2050	32,706	0.03
167,000	American Water Capital Corp	3.75%	01/09/2047	131,991	0.11
100,000	American Water Capital Corp	3.45%	01/05/2050	75,538	0.06
75,000	Ameriprise Financial Inc	5.15%	15/05/2033	74,207	0.06
50,000	AmerisourceBergen Corp	2.80%	15/05/2030	43,368	0.04
500,000	AmFam Holdings Inc '144A'	2.81%	11/03/2031	369,241	0.30
40,000	Amgen Inc	3.63%	22/05/2024	39,228	0.03
50,000	Amgen Inc	3.13%	01/05/2025	47,936	0.04
50,000	Amgen Inc	5.51%	02/03/2026	49,861	0.04
40,000	Amgen Inc	2.20%	21/02/2027	36,374	0.03
50,000	Amgen Inc	1.65%	15/08/2028	42,857	0.03
150,000	Amgen Inc	4.05%	18/08/2029	141,759	0.12
40,000	Amgen Inc	2.30%	25/02/2031	33,259	0.03
50,000	Amgen Inc	5.25%	02/03/2033	50,157	0.04
100,000	Amgen Inc	3.15%	21/02/2040	76,507	0.06
100,000	Amgen Inc	4.95%	01/10/2041	92,652	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
50,000	Amgen Inc	3.38%	21/02/2050	36,216	0.03
150,000	Amgen Inc	4.66%	15/06/2051	135,057	0.11
50,000	Amgen Inc	3.00%	15/01/2052	33,276	0.03
50,000	Amgen Inc	4.88%	01/03/2053	46,027	0.04
50,000	Amgen Inc	5.65%	02/03/2053	50,886	0.04
25,000	Amgen Inc	2.77%	01/09/2053	15,663	0.01
75,000	Amgen Inc	4.40%	22/02/2062	61,702	0.05
50,000	Amgen Inc	5.75%	02/03/2063	51,027	0.04
35,000	Analog Devices Inc	3.50%	05/12/2026	33,599	0.03
100,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	3.65%	01/02/2026	96,805	0.08
50,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	4.70%	01/02/2036	48,639	0.04
175,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	4.90%	01/02/2046	167,854	0.14
125,000	Anheuser-Busch InBev Worldwide Inc	3.50%	01/06/2030	116,376	0.09
150,000	Anheuser-Busch InBev Worldwide Inc	5.45%	23/01/2039	154,999	0.13
80,000	Anheuser-Busch InBev Worldwide Inc	4.60%	15/04/2048	74,703	0.06
30,000	Anheuser-Busch InBev Worldwide Inc	5.55%	23/01/2049	31,621	0.03
60,000	Anheuser-Busch InBev Worldwide Inc	5.80%	23/01/2059	65,196	0.05
50,000	Aon Corp	3.75%	02/05/2029	46,384	0.04
50,000	Apollo Management Holdings LP '144A'	4.00%	30/05/2024	49,019	0.04
300,000	Apollo Management Holdings LP '144A'	4.40%	27/05/2026	286,105	0.23
100,000	Apple Inc	3.45%	06/05/2024	98,451	0.08
100,000	Apple Inc	2.75%	13/01/2025	96,411	0.08
100,000	Apple Inc	1.13%	11/05/2025	93,261	0.08
100,000	Apple Inc	2.05%	11/09/2026	92,184	0.08
100,000	Apple Inc	3.20%	11/05/2027	95,553	0.08
25,000	Apple Inc	1.20%	08/02/2028	21,677	0.02
100,000	Apple Inc	2.20%	11/09/2029	87,799	0.07
50,000	Apple Inc	4.15%	10/05/2030	49,224	0.04
100,000	Apple Inc	3.45%	09/02/2045	84,266	0.07
117,000	Apple Inc	3.75%	12/09/2047	101,829	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
40,000	Apple Inc	2.65%	08/02/2051	27,669	0.02
275,000	Apple Inc	2.55%	20/08/2060	181,590	0.15
170,000	Applied Materials Inc	5.10%	01/10/2035	173,816	0.14
100,000	Archer-Daniels-Midland Co	3.25%	27/03/2030	91,519	0.07
70,000	Ares Capital Corp	2.15%	15/07/2026	60,724	0.05
35,000	Ares Capital Corp	2.88%	15/06/2028	28,971	0.02
63,000	Arrow Electronics Inc	3.88%	12/01/2028	58,189	0.05
150,000	Ascension Health	3.11%	15/11/2039	117,097	0.10
100,000	AT&T Inc	5.54%	20/02/2026	100,024	0.08
100,000	AT&T Inc	4.25%	01/03/2027	97,146	0.08
100,000	AT&T Inc	2.30%	01/06/2027	89,882	0.07
100,000	AT&T Inc	1.65%	01/02/2028	85,991	0.07
200,000	AT&T Inc	4.35%	01/03/2029	191,952	0.16
100,000	AT&T Inc	4.30%	15/02/2030	94,835	0.08
75,000	AT&T Inc	2.75%	01/06/2031	63,383	0.05
100,000	AT&T Inc	2.55%	01/12/2033	78,362	0.06
200,000	AT&T Inc	5.40%	15/02/2034	200,269	0.16
50,000	AT&T Inc	4.85%	01/03/2039	46,027	0.04
151,000	AT&T Inc	3.50%	01/06/2041	115,663	0.09
76,000	AT&T Inc	4.30%	15/12/2042	64,806	0.05
125,000	AT&T Inc	3.10%	01/02/2043	90,526	0.07
125,000	AT&T Inc	4.50%	09/03/2048	106,301	0.09
100,000	AT&T Inc	3.65%	01/06/2051	73,674	0.06
150,000	AT&T Inc	3.50%	15/09/2053	106,718	0.09
50,000	AT&T Inc	3.55%	15/09/2055	35,249	0.03
150,000	AT&T Inc	3.80%	01/12/2057	109,300	0.09
350,000	AT&T Inc	3.85%	01/06/2060	254,650	0.21
200,000	Athene Global Funding '144A'	1.00%	16/04/2024	189,654	0.15
10,000	Atmos Energy Corp	3.00%	15/06/2027	9,353	0.01
10,000	Atmos Energy Corp	1.50%	15/01/2031	7,872	0.01

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
100,000	Autodesk Inc	3.50%	15/06/2027	94,823	0.08
100,000	AutoZone Inc	1.65%	15/01/2031	78,136	0.06
100,000	AvalonBay Communities Inc 'MTN'	2.45%	15/01/2031	84,085	0.07
100,000	Avangrid Inc	3.15%	01/12/2024	96,103	0.08
100,000	Aviation Capital Group LLC '144A'	1.95%	30/01/2026	88,239	0.07
110,000	Aviation Capital Group LLC '144A'	1.95%	20/09/2026	95,165	0.08
96,000	Avnet Inc	4.63%	15/04/2026	92,653	0.08
40,000	Baker Hughes Holdings LLC	5.13%	15/09/2040	38,664	0.03
200,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc	2.06%	15/12/2026	180,430	0.15
50,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc	3.34%	15/12/2027	46,341	0.04
50,000	Baltimore Gas and Electric Co	4.55%	01/06/2052	44,573	0.04
97,000	Bank of America Corp	4.18%	25/11/2027	92,159	0.08
40,000	Bank of America Corp FRN	5.77%	22/04/2025	39,974	0.03
160,000	Bank of America Corp FRN	3.37%	23/01/2026	153,643	0.13
760,000	Bank of America Corp FRN	6.20%	10/11/2028	781,133	0.64
100,000	Bank of America Corp FRN	3.42%	20/12/2028	91,534	0.07
250,000	Bank of America Corp FRN	2.65%	11/03/2032	207,312	0.17
140,000	Bank of America Corp FRN	2.69%	22/04/2032	116,198	0.09
60,000	Bank of America Corp 'MTN' FRN	2.97%	04/02/2033	49,932	0.04
279,000	Bank of America Corp FRN	5.29%	25/04/2034	276,812	0.23
50,000	Bank of America Corp FRN	2.48%	21/09/2036	38,388	0.03
50,000	Bank of America Corp FRN	3.85%	08/03/2037	42,804	0.03
75,000	Bank of America Corp FRN	3.31%	22/04/2042	57,286	0.05
50,000	Bank of America Corp FRN	2.97%	21/07/2052	34,219	0.03
225,000	Bank of America Corp 'GMTN' FRN	6.23%	23/07/2024	225,047	0.18
100,000	Bank of America Corp 'MTN'	4.00%	22/01/2025	97,305	0.08
100,000	Bank of America Corp 'MTN'	4.25%	22/10/2026	96,149	0.08
100,000	Bank of America Corp 'MTN'	3.25%	21/10/2027	93,167	0.08
100,000	Bank of America Corp 'MTN' FRN	3.86%	23/07/2024	99,873	0.08
100,000	Bank of America Corp 'MTN' FRN	0.98%	25/09/2025	93,772	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
100,000	Bank of America Corp 'MTN' FRN	2.46%	22/10/2025	95,531	0.08
100,000	Bank of America Corp 'MTN' FRN	1.32%	19/06/2026	91,590	0.07
165,000	Bank of America Corp 'MTN' FRN	1.20%	24/10/2026	148,462	0.12
100,000	Bank of America Corp 'MTN' FRN	2.09%	14/06/2029	85,463	0.07
157,000	Bank of America Corp 'MTN' FRN	3.97%	07/02/2030	145,024	0.12
100,000	Bank of America Corp 'MTN' FRN	2.50%	13/02/2031	83,706	0.07
340,000	Bank of America Corp 'MTN' FRN	4.08%	23/04/2040	291,221	0.24
20,000	Bank of America Corp 'MTN' FRN	2.68%	19/06/2041	14,115	0.01
28,000	Bank of America Corp 'MTN' FRN	4.44%	20/01/2048	24,690	0.02
10,000	Bank of America Corp 'MTN' FRN	4.33%	15/03/2050	8,622	0.01
135,000	Bank of America Corp 'MTN' FRN	4.08%	20/03/2051	112,007	0.09
150,000	Bank of New York Mellon Corp/The FRN	4.41%	24/07/2026	146,746	0.12
75,000	Bank of New York Mellon Corp/The 'MTN'	2.20%	16/08/2023	74,706	0.06
50,000	Bank of New York Mellon Corp/The 'MTN'	3.25%	11/09/2024	48,572	0.04
100,000	Bank of New York Mellon Corp/The 'MTN'	1.60%	24/04/2025	93,660	0.08
200,000	Bank of New York Mellon Corp/The 'MTN'	2.80%	04/05/2026	186,920	0.15
154,000	Bank of New York Mellon Corp/The 'MTN'	3.25%	16/05/2027	144,217	0.12
100,000	Bank of New York Mellon Corp/The 'MTN'	3.30%	23/08/2029	89,237	0.07
200,000	Bank of New York Mellon Corp/The 'MTN' FRN	3.44%	07/02/2028	188,319	0.15
115,000	Bank of New York Mellon Corp/The 'MTN' FRN	5.83%	25/10/2033	119,473	0.10
100,000	Barrick North America Finance LLC	5.70%	30/05/2041	101,376	0.08
50,000	Baxter International Inc	2.60%	15/08/2026	45,904	0.04
100,000	Baxter International Inc	3.95%	01/04/2030	92,066	0.08
50,000	Baxter International Inc	2.54%	01/02/2032	40,624	0.03
50,000	Bayer US Finance II LLC '144A'	3.38%	15/07/2024	48,492	0.04
200,000	Bayer US Finance II LLC '144A'	4.38%	15/12/2028	189,638	0.15
20,000	Bayer US Finance II LLC '144A'	4.40%	15/07/2044	15,882	0.01
25,000	Bayer US Finance II LLC '144A'	4.70%	15/07/2064	19,999	0.02
50,000	Baylor Scott & White Holdings	2.84%	15/11/2050	33,699	0.03
75,000	Becton Dickinson & Co	3.70%	06/06/2027	71,334	0.06

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
80,000	Becton Dickinson & Co	4.69%	13/02/2028	78,905	0.06
50,000	Becton Dickinson & Co	4.67%	06/06/2047	45,923	0.04
75,000	Berry Global Inc	1.57%	15/01/2026	67,684	0.06
100,000	Best Buy Co Inc	4.45%	01/10/2028	96,764	0.08
25,000	Biogen Inc	3.15%	01/05/2050	17,151	0.01
37,000	Biogen Inc	3.25%	15/02/2051	25,978	0.02
200,000	BlackRock Inc	2.40%	30/04/2030	173,623	0.14
140,000	BlackRock Inc	1.90%	28/01/2031	114,573	0.09
20,000	Blackstone Holdings Finance Co LLC '144A'	5.00%	15/06/2044	17,200	0.01
25,000	Blackstone Holdings Finance Co LLC '144A'	3.20%	30/01/2052	15,705	0.01
75,000	Blackstone Private Credit Fund	2.63%	15/12/2026	63,675	0.05
100,000	Blackstone Private Credit Fund	4.00%	15/01/2029	84,193	0.07
100,000	Blue Owl Capital Corp	4.25%	15/01/2026	92,646	0.08
100,000	BMW US Capital LLC '144A'	4.15%	09/04/2030	95,724	0.08
75,000	Booking Holdings Inc	4.63%	13/04/2030	73,160	0.06
50,000	BorgWarner Inc	2.65%	01/07/2027	45,527	0.04
100,000	Boston Properties LP	3.65%	01/02/2026	92,944	0.08
200,000	Boston Properties LP	2.75%	01/10/2026	177,329	0.14
10,000	Boston Properties LP	4.50%	01/12/2028	9,126	0.01
66,000	Boston Properties LP	3.25%	30/01/2031	53,823	0.04
50,000	Boston Scientific Corp	2.65%	01/06/2030	43,671	0.04
75,000	Bristol-Myers Squibb Co	2.90%	26/07/2024	73,056	0.06
150,000	Bristol-Myers Squibb Co	3.20%	15/06/2026	143,622	0.12
75,000	Bristol-Myers Squibb Co	3.90%	20/02/2028	72,759	0.06
30,000	Bristol-Myers Squibb Co	4.13%	15/06/2039	27,289	0.02
100,000	Bristol-Myers Squibb Co	4.25%	26/10/2049	89,282	0.07
100,000	Bristol-Myers Squibb Co	2.55%	13/11/2050	64,841	0.05
10,000	Bristol-Myers Squibb Co	3.90%	15/03/2062	8,080	0.01
50,000	Brixmor Operating Partnership LP	4.13%	15/06/2026	46,738	0.04
75,000	Broadcom Inc	3.46%	15/09/2026	70,834	0.06

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
100,000	Broadcom Inc	4.75%	15/04/2029	96,823	0.08
26,000	Broadcom Inc	4.15%	15/11/2030	23,865	0.02
140,000	Broadcom Inc	4.30%	15/11/2032	127,716	0.10
50,000	Broadcom Inc '144A'	2.45%	15/02/2031	40,695	0.03
130,000	Broadcom Inc '144A'	2.60%	15/02/2033	101,658	0.08
126,000	Broadcom Inc '144A'	3.47%	15/04/2034	103,186	0.08
133,000	Broadcom Inc '144A'	4.93%	15/05/2037	120,404	0.10
10,000	Broadcom Inc '144A'	3.50%	15/02/2041	7,495	0.01
50,000	Broadcom Inc '144A'	3.75%	15/02/2051	36,820	0.03
100,000	Brooklyn Union Gas Co/The '144A'	4.50%	10/03/2046	78,677	0.06
250,000	Brown & Brown Inc	2.38%	15/03/2031	201,734	0.16
100,000	California Institute of Technology	3.65%	01/09/2119	68,168	0.06
150,000	Cameron LNG LLC '144A'	3.70%	15/01/2039	123,722	0.10
25,000	Campbell Soup Co	4.15%	15/03/2028	23,944	0.02
57,000	Campbell Soup Co	4.80%	15/03/2048	51,779	0.04
100,000	Capital One Financial Corp	3.90%	29/01/2024	98,463	0.08
25,000	Capital One Financial Corp	4.20%	29/10/2025	23,923	0.02
100,000	Capital One Financial Corp	3.75%	28/07/2026	93,228	0.08
175,000	Capital One Financial Corp	3.80%	31/01/2028	161,256	0.13
100,000	Capital One Financial Corp FRN	1.88%	02/11/2027	85,966	0.07
100,000	Capital One Financial Corp FRN	2.36%	29/07/2032	70,483	0.06
43,000	Cardinal Health Inc	3.41%	15/06/2027	40,470	0.03
50,000	Cargill Inc '144A'	4.50%	24/06/2026	49,266	0.04
250,000	Carlisle Cos Inc	2.75%	01/03/2030	212,672	0.17
200,000	Carlisle Cos Inc	2.20%	01/03/2032	157,559	0.13
125,000	Caterpillar Financial Services Corp	4.35%	15/05/2026	122,981	0.10
100,000	Caterpillar Financial Services Corp 'MTN'	0.45%	14/09/2023	99,010	0.08
100,000	Caterpillar Financial Services Corp 'MTN'	2.15%	08/11/2024	95,853	0.08
50,000	Caterpillar Financial Services Corp 'MTN'	0.80%	13/11/2025	45,238	0.04
100,000	Caterpillar Inc	2.60%	09/04/2030	88,791	0.07

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
51,000	Caterpillar Inc	3.80%	15/08/2042	44,727	0.04
50,000	Caterpillar Inc	3.25%	19/09/2049	39,058	0.03
100,000	CBRE Services Inc	5.95%	15/08/2034	98,499	0.08
100,000	CDW LLC / CDW Finance Corp	2.67%	01/12/2026	90,016	0.07
30,000	CDW LLC / CDW Finance Corp	3.57%	01/12/2031	25,395	0.02
700,000	Centene Corp	2.63%	01/08/2031	559,566	0.46
50,000	CF Industries Inc	5.15%	15/03/2034	47,988	0.04
50,000	CF Industries Inc	4.95%	01/06/2043	43,458	0.04
50,000	CF Industries Inc '144A'	4.50%	01/12/2026	48,253	0.04
30,000	Charles Schwab Corp/The	0.75%	18/03/2024	28,985	0.02
100,000	Charles Schwab Corp/The	0.90%	11/03/2026	88,407	0.07
100,000	Charles Schwab Corp/The	3.30%	01/04/2027	92,911	0.08
75,000	Charles Schwab Corp/The	1.65%	11/03/2031	57,614	0.05
25,000	Charter Communications Operating LLC / Charter Communications Operating Capital	4.91%	23/07/2025	24,558	0.02
200,000	Charter Communications Operating LLC / Charter Communications Operating Capital	4.20%	15/03/2028	187,696	0.15
100,000	Charter Communications Operating LLC / Charter Communications Operating Capital	4.40%	01/04/2033	87,783	0.07
70,000	Charter Communications Operating LLC / Charter Communications Operating Capital	3.50%	01/06/2041	47,276	0.04
92,000	Charter Communications Operating LLC / Charter Communications Operating Capital	6.48%	23/10/2045	86,592	0.07
80,000	Charter Communications Operating LLC / Charter Communications Operating Capital	4.80%	01/03/2050	60,466	0.05
50,000	Charter Communications Operating LLC / Charter Communications Operating Capital	3.90%	01/06/2052	32,707	0.03
50,000	Cheniere Corpus Christi Holdings LLC	5.13%	30/06/2027	49,016	0.04
150,000	Cheniere Energy Partners LP	3.25%	31/01/2032	123,841	0.10
100,000	Chevron Phillips Chemical Co LLC / Chevron Phillips Chemical Co LP '144A'	3.40%	01/12/2026	94,833	0.08
10,000	Chubb Corp/The	6.50%	15/05/2038	11,154	0.01
50,000	Chubb INA Holdings Inc	3.35%	15/05/2024	49,040	0.04
25,000	Chubb INA Holdings Inc	4.35%	03/11/2045	22,578	0.02
50,000	Cigna Corp	3.00%	15/07/2023	49,950	0.04
100,000	Cigna Group/The	3.25%	15/04/2025	95,790	0.08
50,000	Cigna Group/The	3.40%	01/03/2027	47,083	0.04

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
75,000	Cigna Group/The	4.38%	15/10/2028	72,578	0.06
50,000	Cigna Group/The	4.80%	15/08/2038	47,245	0.04
150,000	Cigna Group/The	4.90%	15/12/2048	139,782	0.11
50,000	Cigna Group/The	2.40%	15/03/2030	42,502	0.03
25,000	Cisco Systems Inc	3.63%	04/03/2024	24,691	0.02
100,000	Cisco Systems Inc	2.95%	28/02/2026	95,968	0.08
77,000	Cisco Systems Inc	5.90%	15/02/2039	85,217	0.07
50,000	Citadel LP '144A'	4.88%	15/01/2027	48,052	0.04
100,000	Citigroup Inc	3.75%	16/06/2024	98,138	0.08
100,000	Citigroup Inc	4.40%	10/06/2025	97,085	0.08
125,000	Citigroup Inc	4.13%	25/07/2028	117,727	0.10
30,000	Citigroup Inc	6.63%	15/06/2032	31,756	0.03
66,000	Citigroup Inc	8.13%	15/07/2039	83,984	0.07
25,000	Citigroup Inc	6.68%	13/09/2043	27,040	0.02
50,000	Citigroup Inc	4.65%	30/07/2045	44,394	0.04
66,000	Citigroup Inc	4.75%	18/05/2046	56,270	0.05
50,000	Citigroup Inc	4.65%	23/07/2048	45,142	0.04
100,000	Citigroup Inc FRN	0.98%	01/05/2025	95,750	0.08
250,000	Citigroup Inc FRN	3.11%	08/04/2026	238,816	0.20
30,000	Citigroup Inc FRN	6.78%	01/07/2026	30,295	0.02
125,000	Citigroup Inc FRN	3.89%	10/01/2028	118,537	0.10
50,000	Citigroup Inc FRN	3.52%	27/10/2028	46,429	0.04
30,000	Citigroup Inc FRN	4.08%	23/04/2029	28,259	0.02
200,000	Citigroup Inc FRN	3.98%	20/03/2030	184,555	0.15
50,000	Citigroup Inc FRN	2.98%	05/11/2030	43,373	0.04
200,000	Citigroup Inc FRN	2.67%	29/01/2031	169,204	0.14
100,000	Citigroup Inc FRN	4.41%	31/03/2031	93,954	0.08
50,000	Citigroup Inc FRN	2.57%	03/06/2031	41,681	0.03
200,000	Citigroup Inc FRN	2.56%	01/05/2032	163,848	0.13
50,000	Citigroup Inc FRN	2.52%	03/11/2032	40,248	0.03

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
50,000	Citigroup Inc FRN	3.06%	25/01/2033	41,783	0.03
75,000	Citigroup Inc FRN	3.79%	17/03/2033	66,315	0.05
50,000	Citigroup Inc FRN	6.27%	17/11/2033	53,218	0.04
163,000	Citigroup Inc FRN	6.17%	25/05/2034	164,095	0.13
100,000	Citizens Financial Group Inc	3.25%	30/04/2030	81,797	0.07
130,000	CME Group Inc	5.30%	15/09/2043	135,732	0.11
100,000	CNA Financial Corp	3.45%	15/08/2027	92,823	0.08
50,000	CNH Industrial Capital LLC	1.45%	15/07/2026	44,230	0.04
200,000	Coca-Cola Co/The	1.00%	15/03/2028	172,161	0.14
50,000	Coca-Cola Co/The	2.50%	01/06/2040	37,805	0.03
20,000	Coca-Cola Co/The	2.75%	01/06/2060	13,828	0.01
42,000	Colonial Enterprises Inc '144A'	3.25%	15/05/2030	37,510	0.03
100,000	Columbia Pipeline Group Inc	4.50%	01/06/2025	97,670	0.08
50,000	Comcast Corp	3.30%	01/02/2027	47,524	0.04
100,000	Comcast Corp	3.15%	15/02/2028	93,142	0.08
150,000	Comcast Corp	1.50%	15/02/2031	119,068	0.10
100,000	Comcast Corp	4.65%	15/02/2033	99,279	0.08
200,000	Comcast Corp	5.65%	15/06/2035	209,973	0.17
234,000	Comcast Corp	3.90%	01/03/2038	203,935	0.17
50,000	Comcast Corp	4.70%	15/10/2048	47,016	0.04
50,000	Comcast Corp	3.45%	01/02/2050	38,209	0.03
50,000	Comcast Corp	2.80%	15/01/2051	33,279	0.03
100,000	Comcast Corp	2.89%	01/11/2051	67,386	0.05
50,000	Comcast Corp	2.45%	15/08/2052	30,799	0.02
50,000	Comcast Corp	4.05%	01/11/2052	41,632	0.03
39,000	Comcast Corp	2.94%	01/11/2056	25,546	0.02
50,000	Commonwealth Edison Co	2.55%	15/06/2026	46,710	0.04
100,000	Commonwealth Edison Co	3.70%	15/08/2028	94,321	0.08
100,000	Commonwealth Edison Co	3.65%	15/06/2046	77,697	0.06
150,000	Commonwealth Edison Co	3.75%	15/08/2047	118,894	0.10

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
100,000	Conagra Brands Inc	4.30%	01/05/2024	98,616	0.08
46,000	Conagra Brands Inc	5.40%	01/11/2048	44,067	0.04
100,000	Connecticut Light and Power Co/The	4.00%	01/04/2048	84,870	0.07
150,000	Consolidated Edison Co of New York Inc	4.45%	15/03/2044	131,862	0.11
250,000	Consolidated Edison Co of New York Inc	4.50%	01/12/2045	216,893	0.18
100,000	Consolidated Edison Co of New York Inc	3.95%	01/04/2050	81,514	0.07
10,000	Consolidated Edison Co of New York Inc	6.15%	15/11/2052	10,992	0.01
125,000	Consolidated Edison Co of New York Inc	3.00%	01/12/2060	79,577	0.06
100,000	Constellation Brands Inc	3.50%	09/05/2027	94,438	0.08
125,000	Constellation Brands Inc	3.15%	01/08/2029	111,436	0.09
20,000	Constellation Brands Inc	4.50%	09/05/2047	17,382	0.01
60,000	Constellation Energy Generation LLC	5.80%	01/03/2033	61,553	0.05
100,000	Corebridge Financial Inc	4.40%	05/04/2052	78,674	0.06
10,000	Corning Inc	5.35%	15/11/2048	9,741	0.01
200,000	Corning Inc	5.45%	15/11/2079	180,191	0.15
100,000	Cox Communications Inc '144A'	3.50%	15/08/2027	93,028	0.08
100,000	Cox Communications Inc '144A'	4.50%	30/06/2043	82,582	0.07
50,000	Crown Castle Inc	4.45%	15/02/2026	48,661	0.04
25,000	Crown Castle Inc	4.00%	01/03/2027	23,787	0.02
50,000	Crown Castle Inc	3.65%	01/09/2027	46,791	0.04
40,000	Crown Castle Inc	2.25%	15/01/2031	32,679	0.03
200,000	Crown Castle Inc	2.10%	01/04/2031	160,581	0.13
20,000	Crown Castle Inc	2.90%	01/04/2041	14,023	0.01
20,000	Crown Castle Inc	3.25%	15/01/2051	13,697	0.01
100,000	CSX Corp	4.25%	15/03/2029	96,803	0.08
150,000	CSX Corp	3.80%	01/11/2046	120,266	0.10
25,000	CSX Corp	3.95%	01/05/2050	20,419	0.02
50,000	CVS Health Corp	3.88%	20/07/2025	48,635	0.04
131,000	CVS Health Corp	5.00%	20/02/2026	130,401	0.11
100,000	CVS Health Corp	3.63%	01/04/2027	94,939	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
50,000	CVS Health Corp	4.30%	25/03/2028	48,175	0.04
100,000	CVS Health Corp	3.25%	15/08/2029	89,737	0.07
50,000	CVS Health Corp	5.13%	21/02/2030	49,693	0.04
210,000	CVS Health Corp	1.75%	21/08/2030	167,857	0.14
100,000	CVS Health Corp	5.25%	21/02/2033	99,504	0.08
40,000	CVS Health Corp	4.78%	25/03/2038	37,009	0.03
100,000	CVS Health Corp	5.05%	25/03/2048	92,793	0.08
125,000	CVS Health Corp	5.88%	01/06/2053	128,278	0.10
40,000	CVS Health Corp	6.00%	01/06/2063	41,238	0.03
150,000	Daimler Truck Finance North America LLC '144A'	2.00%	14/12/2026	133,943	0.11
50,000	Danaher Corp	4.38%	15/09/2045	45,232	0.04
100,000	Deere & Co	2.75%	15/04/2025	95,898	0.08
100,000	Dell International LLC / EMC Corp	5.30%	01/10/2029	98,862	0.08
250,000	Dell International LLC / EMC Corp	6.20%	15/07/2030	259,706	0.21
125,000	Dell International LLC / EMC Corp	8.10%	15/07/2036	145,716	0.12
120,000	DENTSPLY SIRONA Inc	3.25%	01/06/2030	103,866	0.08
75,000	Devon Energy Corp	5.60%	15/07/2041	69,965	0.06
100,000	Digital Realty Trust LP	3.70%	15/08/2027	91,732	0.07
250,000	Discover Bank 'BKNT' FRN	4.68%	09/08/2028	223,437	0.18
50,000	Discover Financial Services	4.10%	09/02/2027	46,557	0.04
100,000	Discovery Communications LLC	5.20%	20/09/2047	81,806	0.07
25,000	Discovery Communications LLC	4.65%	15/05/2050	19,029	0.02
75,000	Dow Chemical Co/The	4.38%	15/11/2042	63,359	0.05
25,000	Dow Chemical Co/The	3.60%	15/11/2050	18,655	0.02
130,000	DuPont de Nemours Inc	4.73%	15/11/2028	127,888	0.10
25,000	DuPont de Nemours Inc	5.42%	15/11/2048	24,602	0.02
100,000	Eastman Chemical Co	4.50%	01/12/2028	95,326	0.08
50,000	Eaton Corp	4.35%	18/05/2028	49,061	0.04
50,000	Eaton Corp	4.15%	15/03/2033	47,400	0.04
50,000	Eaton Corp	4.15%	02/11/2042	44,495	0.04

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
30,000	eBay Inc	3.45%	01/08/2024	29,375	0.02
75,000	eBay Inc	3.60%	05/06/2027	70,971	0.06
50,000	Ecolab Inc	4.80%	24/03/2030	49,950	0.04
100,000	Edison International	3.55%	15/11/2024	96,750	0.08
60,000	Edison International	5.25%	15/11/2028	58,360	0.05
10,000	Elevance Health Inc	2.38%	15/01/2025	9,508	0.01
10,000	Elevance Health Inc	4.10%	01/03/2028	9,609	0.01
200,000	Elevance Health Inc	2.88%	15/09/2029	175,872	0.14
100,000	Elevance Health Inc	4.38%	01/12/2047	87,379	0.07
40,000	Elevance Health Inc	3.70%	15/09/2049	31,082	0.03
125,000	Elevance Health Inc	3.13%	15/05/2050	88,062	0.07
42,000	Eli Lilly & Co	4.70%	27/02/2033	42,552	0.03
100,000	Eli Lilly & Co	2.25%	15/05/2050	65,566	0.05
365,000	EMD Finance LLC '144A'	3.25%	19/03/2025	350,050	0.29
100,000	Emerson Electric Co	1.95%	15/10/2030	83,287	0.07
50,000	Enterprise Products Operating LLC	3.75%	15/02/2025	48,481	0.04
50,000	Enterprise Products Operating LLC	4.15%	16/10/2028	47,814	0.04
210,000	Enterprise Products Operating LLC	2.80%	31/01/2030	184,270	0.15
27,000	Enterprise Products Operating LLC	4.25%	15/02/2048	23,006	0.02
48,000	Enterprise Products Operating LLC	4.20%	31/01/2050	40,073	0.03
69,000	Enterprise Products Operating LLC	3.20%	15/02/2052	48,704	0.04
100,000	Enterprise Products Operating LLC FRN	8.30%	16/08/2077	98,750	0.08
25,000	EOG Resources Inc	4.15%	15/01/2026	24,475	0.02
50,000	EOG Resources Inc	4.95%	15/04/2050	49,334	0.04
200,000	Equinix Inc	2.63%	18/11/2024	191,602	0.16
75,000	Equitable Holdings Inc	4.35%	20/04/2028	70,178	0.06
35,000	Equitable Holdings Inc	5.00%	20/04/2048	30,107	0.02
50,000	ERAC USA Finance LLC '144A'	3.85%	15/11/2024	48,611	0.04
50,000	ERAC USA Finance LLC '144A'	7.00%	15/10/2037	57,039	0.05
85,000	ERP Operating LP	3.00%	01/07/2029	75,089	0.06

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
20,000	Essex Portfolio LP	2.65%	15/03/2032	16,073	0.01
150,000	Estee Lauder Cos Inc/The	2.38%	01/12/2029	129,387	0.11
25,000	Estee Lauder Cos Inc/The	3.13%	01/12/2049	18,257	0.01
50,000	Eversource Energy	4.25%	01/04/2029	47,521	0.04
51,000	Exelon Corp	5.10%	15/06/2045	47,441	0.04
30,000	Expedia Group Inc '144A'	6.25%	01/05/2025	30,087	0.02
20,000	Farmers Exchange Capital III '144A' FRN	5.45%	15/10/2054	17,892	0.01
45,000	Federal Realty OP LP	4.50%	01/12/2044	35,522	0.03
30,000	FedEx Corp	3.40%	15/02/2028	27,949	0.02
50,000	FedEx Corp	4.10%	15/04/2043	40,492	0.03
40,000	FedEx Corp	4.10%	01/02/2045	32,332	0.03
100,000	FedEx Corp	4.05%	15/02/2048	80,187	0.07
90,000	Fifth Third Bancorp	2.55%	05/05/2027	79,556	0.06
100,000	Fifth Third Bancorp	8.25%	01/03/2038	115,157	0.09
100,000	Fifth Third Bancorp FRN	6.36%	27/10/2028	99,478	0.08
200,000	Fifth Third Bank NA 'BKNT'	3.95%	28/07/2025	190,279	0.16
100,000	Fiserv Inc	2.75%	01/07/2024	97,072	0.08
100,000	Fiserv Inc	3.50%	01/07/2029	91,261	0.07
100,000	Five Corners Funding Trust II '144A'	2.85%	15/05/2030	85,143	0.07
150,000	Five Corners Funding Trust IV '144A'	6.00%	15/02/2053	152,317	0.12
193,000	Florida Gas Transmission Co LLC '144A'	2.55%	01/07/2030	160,869	0.13
50,000	FMC Corp	5.15%	18/05/2026	49,248	0.04
25,000	Fortune Brands Innovations Inc	4.00%	15/06/2025	24,155	0.02
49,000	Fox Corp	5.58%	25/01/2049	45,495	0.04
50,000	Freeport-McMoRan Inc	4.55%	14/11/2024	49,067	0.04
200,000	Freeport-McMoRan Inc	4.63%	01/08/2030	188,718	0.15
40,000	Freeport-McMoRan Inc	5.45%	15/03/2043	37,230	0.03
600,000	Fresenius Medical Care US Finance III Inc '144A'	2.38%	16/02/2031	454,619	0.37
70,000	GA Global Funding Trust '144A'	1.63%	15/01/2026	62,130	0.05
100,000	GE HealthCare Technologies Inc	6.38%	22/11/2052	111,317	0.09

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
50,000	General Electric Co	6.75%	15/03/2032	56,376	0.05
25,000	General Mills Inc	4.20%	17/04/2028	24,290	0.02
25,000	General Motors Co	6.13%	01/10/2025	25,163	0.02
10,000	General Motors Co	6.60%	01/04/2036	10,221	0.01
10,000	General Motors Co	5.15%	01/04/2038	8,882	0.01
75,000	General Motors Co	6.25%	02/10/2043	72,896	0.06
100,000	General Motors Co	5.20%	01/04/2045	85,607	0.07
75,000	General Motors Financial Co Inc	3.95%	13/04/2024	73,832	0.06
100,000	General Motors Financial Co Inc	4.35%	17/01/2027	95,978	0.08
135,000	General Motors Financial Co Inc	5.80%	23/06/2028	134,657	0.11
50,000	General Motors Financial Co Inc	6.40%	09/01/2033	50,962	0.04
240,000	Georgia-Pacific LLC '144A'	1.75%	30/09/2025	220,387	0.18
40,000	Gilead Sciences Inc	3.65%	01/03/2026	38,452	0.03
100,000	Gilead Sciences Inc	1.65%	01/10/2030	81,580	0.07
100,000	Gilead Sciences Inc	4.00%	01/09/2036	90,287	0.07
69,000	Gilead Sciences Inc	5.65%	01/12/2041	72,765	0.06
50,000	Gilead Sciences Inc	4.80%	01/04/2044	47,528	0.04
100,000	Gilead Sciences Inc	4.50%	01/02/2045	91,200	0.07
100,000	GlaxoSmithKline Capital Inc	3.63%	15/05/2025	97,294	0.08
50,000	Global Payments Inc	2.90%	15/05/2030	42,346	0.03
50,000	Global Payments Inc	5.95%	15/08/2052	47,793	0.04
75,000	GLP Capital LP / GLP Financing II Inc	5.30%	15/01/2029	71,062	0.06
200,000	Goldman Sachs Group Inc/The	4.00%	03/03/2024	197,607	0.16
140,000	Goldman Sachs Group Inc/The	3.50%	01/04/2025	134,696	0.11
100,000	Goldman Sachs Group Inc/The	4.25%	21/10/2025	96,290	0.08
100,000	Goldman Sachs Group Inc/The	3.85%	26/01/2027	95,047	0.08
75,000	Goldman Sachs Group Inc/The	2.60%	07/02/2030	63,881	0.05
50,000	Goldman Sachs Group Inc/The	3.80%	15/03/2030	46,273	0.04
50,000	Goldman Sachs Group Inc/The	6.13%	15/02/2033	53,215	0.04
100,000	Goldman Sachs Group Inc/The	6.75%	01/10/2037	107,482	0.09

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
150,000	Goldman Sachs Group Inc/The	6.25%	01/02/2041	161,227	0.13
50,000	Goldman Sachs Group Inc/The	4.75%	21/10/2045	45,468	0.04
75,000	Goldman Sachs Group Inc/The FRN	1.09%	09/12/2026	66,898	0.05
50,000	Goldman Sachs Group Inc/The FRN	3.62%	15/03/2028	46,998	0.04
175,000	Goldman Sachs Group Inc/The FRN	3.69%	05/06/2028	164,542	0.13
50,000	Goldman Sachs Group Inc/The FRN	4.48%	23/08/2028	48,388	0.04
75,000	Goldman Sachs Group Inc/The FRN	3.81%	23/04/2029	69,722	0.06
100,000	Goldman Sachs Group Inc/The FRN	4.22%	01/05/2029	94,618	0.08
40,000	Goldman Sachs Group Inc/The FRN	1.99%	27/01/2032	31,506	0.03
50,000	Goldman Sachs Group Inc/The FRN	2.62%	22/04/2032	40,959	0.03
100,000	Goldman Sachs Group Inc/The FRN	2.38%	21/07/2032	80,129	0.07
100,000	Goldman Sachs Group Inc/The FRN	2.65%	21/10/2032	81,472	0.07
50,000	Goldman Sachs Group Inc/The FRN	3.10%	24/02/2033	42,346	0.03
150,000	Goldman Sachs Group Inc/The FRN	4.41%	23/04/2039	131,319	0.11
40,000	Goldman Sachs Group Inc/The FRN	3.21%	22/04/2042	29,710	0.02
10,000	Goldman Sachs Group Inc/The FRN	3.44%	24/02/2043	7,588	0.01
50,000	Goldman Sachs Group Inc/The 'GMTN' FRN	7.02%	28/10/2027	50,911	0.04
40,000	Goldman Sachs Group Inc/The 'MTN' FRN	7.06%	29/11/2023	40,127	0.03
140,000	Great-West Lifeco Finance 2018 LP '144A'	4.58%	17/05/2048	119,339	0.10
50,000	Halliburton Co	7.45%	15/09/2039	57,948	0.05
244,000	Halliburton Co	4.75%	01/08/2043	214,441	0.18
200,000	Halliburton Co	5.00%	15/11/2045	181,756	0.15
20,000	Hartford Financial Services Group Inc/The	2.80%	19/08/2029	17,226	0.01
50,000	Hartford Financial Services Group Inc/The '144A' FRN	7.45%	12/02/2047	41,875	0.03
50,000	Hasbro Inc	3.90%	19/11/2029	45,161	0.04
50,000	HCA Inc	5.00%	15/03/2024	49,626	0.04
300,000	HCA Inc	5.25%	15/06/2026	296,871	0.24
50,000	HCA Inc	5.13%	15/06/2039	46,187	0.04
100,000	HCA Inc	5.50%	15/06/2047	94,473	0.08
25,000	HCA Inc	5.25%	15/06/2049	22,304	0.02

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
100,000	HCA Inc '144A'	4.38%	15/03/2042	82,572	0.07
100,000	Healthpeak OP LLC	5.25%	15/12/2032	97,338	0.08
140,000	Hess Corp	4.30%	01/04/2027	134,558	0.11
201,000	Hewlett Packard Enterprise Co	6.35%	15/10/2045	209,196	0.17
100,000	Hormel Foods Corp	1.80%	11/06/2030	83,490	0.07
100,000	HP Inc	1.45%	17/06/2026	89,708	0.07
70,000	HP Inc	3.00%	17/06/2027	64,369	0.05
25,000	HP Inc	6.00%	15/09/2041	25,267	0.02
153,000	Humana Inc	3.85%	01/10/2024	150,162	0.12
100,000	Huntington Bancshares Inc/OH	4.00%	15/05/2025	95,830	0.08
100,000	Hyundai Capital America '144A'	1.80%	15/10/2025	91,253	0.07
240,000	Hyundai Capital America '144A'	2.38%	15/10/2027	210,064	0.17
25,000	Hyundai Capital America '144A'	6.38%	08/04/2030	25,929	0.02
50,000	Hyundai Capital America 'REGS'	5.70%	26/06/2030	49,616	0.04
10,000	Illinois Tool Works Inc	2.65%	15/11/2026	9,368	0.01
40,000	Intel Corp	3.40%	25/03/2025	38,770	0.03
100,000	Intel Corp	3.70%	29/07/2025	97,076	0.08
100,000	Intel Corp	4.88%	10/02/2028	99,692	0.08
100,000	Intel Corp	3.90%	25/03/2030	94,348	0.08
100,000	Intel Corp	2.00%	12/08/2031	81,730	0.07
100,000	Intel Corp	4.15%	05/08/2032	95,311	0.08
50,000	Intel Corp	5.20%	10/02/2033	50,584	0.04
70,000	Intel Corp	4.60%	25/03/2040	65,199	0.05
10,000	Intel Corp	5.63%	10/02/2043	10,150	0.01
50,000	Intel Corp	4.10%	19/05/2046	42,030	0.03
25,000	Intel Corp	4.75%	25/03/2050	22,567	0.02
286,000	Intel Corp	3.05%	12/08/2051	191,895	0.16
10,000	Intel Corp	5.70%	10/02/2053	10,189	0.01
150,000	Intel Corp	3.10%	15/02/2060	96,516	0.08
25,000	Intel Corp	4.95%	25/03/2060	22,940	0.02

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
50,000	Intel Corp	5.90%	10/02/2063	51,390	0.04
50,000	Intercontinental Exchange Inc	3.65%	23/05/2025	49,015	0.04
50,000	Intercontinental Exchange Inc	3.75%	01/12/2025	48,563	0.04
50,000	Intercontinental Exchange Inc	2.10%	15/06/2030	41,954	0.03
10,000	Intercontinental Exchange Inc	4.60%	15/03/2033	9,718	0.01
50,000	Intercontinental Exchange Inc	4.25%	21/09/2048	43,331	0.04
50,000	Intercontinental Exchange Inc	4.95%	15/06/2052	47,464	0.04
100,000	International Business Machines Corp	3.63%	12/02/2024	98,524	0.08
100,000	International Business Machines Corp	3.45%	19/02/2026	95,844	0.08
100,000	International Business Machines Corp	3.30%	15/05/2026	95,414	0.08
100,000	International Business Machines Corp	4.15%	27/07/2027	97,190	0.08
100,000	International Business Machines Corp	3.50%	15/05/2029	92,414	0.08
40,000	International Business Machines Corp	5.88%	29/11/2032	42,544	0.03
100,000	International Business Machines Corp	4.75%	06/02/2033	98,075	0.08
50,000	International Business Machines Corp	4.00%	20/06/2042	42,356	0.03
100,000	International Business Machines Corp	4.25%	15/05/2049	85,356	0.07
40,000	International Flavors & Fragrances Inc '144A'	1.23%	01/10/2025	35,622	0.03
190,000	International Flavors & Fragrances Inc '144A'	2.30%	01/11/2030	150,959	0.12
75,000	International Paper Co	4.80%	15/06/2044	66,583	0.05
40,000	Interpublic Group of Cos Inc/The	3.38%	01/03/2041	29,228	0.02
100,000	Intuit Inc	0.65%	15/07/2023	99,842	0.08
100,000	J M Smucker Co/The	2.38%	15/03/2030	85,236	0.07
5,000	J M Smucker Co/The	4.25%	15/03/2035	4,543	0.00
75,000	Jefferies Financial Group Inc	4.15%	23/01/2030	67,371	0.05
100,000	John Deere Capital Corp	1.45%	15/01/2031	79,884	0.07
100,000	John Deere Capital Corp 'MTN'	2.65%	24/06/2024	97,222	0.08
150,000	John Deere Capital Corp 'MTN'	4.15%	15/09/2027	146,485	0.12
75,000	John Deere Capital Corp 'MTN'	2.45%	09/01/2030	65,854	0.05
100,000	John Deere Capital Corp 'MTN'	3.90%	07/06/2032	94,450	0.08
50,000	Johnson & Johnson	2.95%	03/03/2027	47,565	0.04

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
100,000	Johnson & Johnson	4.38%	05/12/2033	100,852	0.08
30,000	Johnson & Johnson	2.10%	01/09/2040	21,146	0.02
147,000	Johnson & Johnson	3.50%	15/01/2048	124,653	0.10
100,000	Johnson & Johnson	2.25%	01/09/2050	66,507	0.05
50,000	JPMorgan Chase & Co	3.88%	10/09/2024	48,827	0.04
100,000	JPMorgan Chase & Co	3.13%	23/01/2025	96,781	0.08
42,000	JPMorgan Chase & Co	2.95%	01/10/2026	39,374	0.03
100,000	JPMorgan Chase & Co	7.63%	15/10/2026	106,143	0.09
25,000	JPMorgan Chase & Co	4.13%	15/12/2026	24,082	0.02
50,000	JPMorgan Chase & Co	8.00%	29/04/2027	54,840	0.04
100,000	JPMorgan Chase & Co	4.25%	01/10/2027	96,756	0.08
25,000	JPMorgan Chase & Co	3.63%	01/12/2027	23,446	0.02
40,000	JPMorgan Chase & Co	5.40%	06/01/2042	40,430	0.03
50,000	JPMorgan Chase & Co	5.63%	16/08/2043	51,229	0.04
100,000	JPMorgan Chase & Co FRN	6.16%	23/07/2024	100,082	0.08
125,000	JPMorgan Chase & Co FRN	3.22%	01/03/2025	122,681	0.10
150,000	JPMorgan Chase & Co FRN	0.97%	23/06/2025	142,401	0.12
200,000	JPMorgan Chase & Co FRN	2.30%	15/10/2025	190,870	0.16
300,000	JPMorgan Chase & Co FRN	5.55%	15/12/2025	299,137	0.24
100,000	JPMorgan Chase & Co FRN	2.01%	13/03/2026	94,021	0.08
100,000	JPMorgan Chase & Co FRN	2.08%	22/04/2026	93,704	0.08
200,000	JPMorgan Chase & Co FRN	4.08%	26/04/2026	194,612	0.16
100,000	JPMorgan Chase & Co FRN	1.05%	19/11/2026	89,757	0.07
40,000	JPMorgan Chase & Co FRN	1.58%	22/04/2027	35,983	0.03
125,000	JPMorgan Chase & Co FRN	3.78%	01/02/2028	119,271	0.10
100,000	JPMorgan Chase & Co FRN	2.95%	24/02/2028	91,806	0.07
100,000	JPMorgan Chase & Co FRN	3.51%	23/01/2029	92,566	0.08
50,000	JPMorgan Chase & Co FRN	2.07%	01/06/2029	42,929	0.03
200,000	JPMorgan Chase & Co FRN	2.74%	15/10/2030	171,918	0.14
100,000	JPMorgan Chase & Co FRN	1.95%	04/02/2032	79,729	0.07

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
175,000	JPMorgan Chase & Co FRN	2.58%	22/04/2032	145,174	0.12
200,000	JPMorgan Chase & Co FRN	2.55%	08/11/2032	163,863	0.13
100,000	JPMorgan Chase & Co FRN	4.91%	25/07/2033	98,014	0.08
40,000	JPMorgan Chase & Co FRN	3.88%	24/07/2038	34,469	0.03
40,000	JPMorgan Chase & Co FRN	3.11%	22/04/2041	30,335	0.02
40,000	JPMorgan Chase & Co FRN	3.16%	22/04/2042	30,037	0.02
34,000	JPMorgan Chase & Co FRN	4.26%	22/02/2048	29,472	0.02
80,000	JPMorgan Chase & Co FRN	3.96%	15/11/2048	66,137	0.05
75,000	JPMorgan Chase & Co FRN	3.11%	22/04/2051	52,799	0.04
175,000	JPMorgan Chase & Co FRN	3.33%	22/04/2052	128,257	0.10
50,000	Kaiser Foundation Hospitals	2.81%	01/06/2041	36,834	0.03
50,000	Kaiser Foundation Hospitals	4.15%	01/05/2047	44,035	0.04
10,000	Kansas City Southern/Old	4.70%	01/05/2048	8,760	0.01
40,000	Kellogg Co	3.40%	15/11/2027	37,428	0.03
40,000	Kellogg Co	2.10%	01/06/2030	33,244	0.03
75,000	Kenvue Inc '144A'	5.35%	22/03/2026	75,568	0.06
125,000	Kenvue Inc '144A'	4.90%	22/03/2033	126,565	0.10
50,000	Kenvue Inc '144A'	5.05%	22/03/2053	50,916	0.04
68,000	Keurig Dr Pepper Inc	3.20%	01/05/2030	60,971	0.05
20,000	Keurig Dr Pepper Inc	4.50%	15/04/2052	17,643	0.01
250,000	KeyBank NA/Cleveland OH 'BKNT'	3.40%	20/05/2026	215,873	0.18
50,000	KeyCorp 'MTN' FRN	3.88%	23/05/2025	46,297	0.04
100,000	Keysight Technologies Inc	3.00%	30/10/2029	87,373	0.07
200,000	KeySpan Gas East Corp '144A'	2.74%	15/08/2026	180,841	0.15
20,000	Kimberly-Clark Corp	3.95%	01/11/2028	19,354	0.02
100,000	Kimberly-Clark Corp	3.20%	25/04/2029	92,785	0.08
20,000	Kimberly-Clark Corp	3.10%	26/03/2030	18,273	0.01
50,000	Kimberly-Clark Corp	6.63%	01/08/2037	58,985	0.05
50,000	Kimco Realty OP LLC	2.70%	01/10/2030	41,270	0.03
100,000	Kinder Morgan Inc	4.30%	01/06/2025	97,542	0.08

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
40,000	Kinder Morgan Inc	2.00%	15/02/2031	31,719	0.03
126,000	Kinder Morgan Inc	5.30%	01/12/2034	121,257	0.10
100,000	Kinder Morgan Inc	5.55%	01/06/2045	92,161	0.08
150,000	Kinder Morgan Inc 'GMTN'	7.75%	15/01/2032	169,823	0.14
70,000	KKR Group Finance Co II LLC '144A'	5.50%	01/02/2043	64,174	0.05
50,000	KLA Corp	3.30%	01/03/2050	37,795	0.03
50,000	KLA Corp	5.25%	15/07/2062	50,978	0.04
100,000	Kohl's Corp	4.63%	01/05/2031	69,825	0.06
100,000	Kraft Heinz Foods Co	5.20%	15/07/2045	95,424	0.08
100,000	Kraft Heinz Foods Co '144A'	7.13%	01/08/2039	111,125	0.09
120,000	Kroger Co/The	4.65%	15/01/2048	106,337	0.09
200,000	Kyndryl Holdings Inc	3.15%	15/10/2031	150,441	0.12
350,000	Kyndryl Holdings Inc '144A'	4.10%	15/10/2041	232,638	0.19
30,000	Laboratory Corp of America Holdings	3.25%	01/09/2024	29,138	0.02
50,000	Laboratory Corp of America Holdings	3.60%	01/09/2027	47,259	0.04
20,000	Laboratory Corp of America Holdings	2.95%	01/12/2029	17,574	0.01
20,000	Laboratory Corp of America Holdings	4.70%	01/02/2045	17,423	0.01
50,000	Lam Research Corp	3.75%	15/03/2026	48,570	0.04
150,000	Lam Research Corp	4.88%	15/03/2049	145,589	0.12
141,000	Lear Corp	3.80%	15/09/2027	131,280	0.11
170,000	Liberty Mutual Group Inc '144A'	4.57%	01/02/2029	159,904	0.13
100,000	Lincoln National Corp	3.40%	15/01/2031	84,087	0.07
200,000	Lincoln National Corp	7.00%	15/06/2040	207,985	0.17
75,000	Linde Inc/CT	3.20%	30/01/2026	71,566	0.06
100,000	Lowe's Cos Inc	3.10%	03/05/2027	93,432	0.08
100,000	Lowe's Cos Inc	1.70%	15/10/2030	80,343	0.07
50,000	Lowe's Cos Inc	3.75%	01/04/2032	45,287	0.04
50,000	Lowe's Cos Inc	5.00%	15/04/2033	49,527	0.04
55,000	Lowe's Cos Inc	4.05%	03/05/2047	44,397	0.04

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
50,000	Lowe's Cos Inc	5.63%	15/04/2053	50,064	0.04
50,000	Lowe's Cos Inc	5.75%	01/07/2053	50,860	0.04
25,000	Lowe's Cos Inc	5.80%	15/09/2062	24,780	0.02
50,000	LYB International Finance III LLC	4.20%	01/05/2050	38,382	0.03
40,000	Magellan Midstream Partners LP	3.25%	01/06/2030	35,202	0.03
22,000	Magellan Midstream Partners LP	3.95%	01/03/2050	15,649	0.01
250,000	Manufacturers & Traders Trust Co 'BKNT'	3.40%	17/08/2027	214,916	0.18
69,000	Marathon Oil Corp	4.40%	15/07/2027	65,932	0.05
150,000	Marathon Oil Corp	6.80%	15/03/2032	155,394	0.13
30,000	Marathon Petroleum Corp	3.63%	15/09/2024	29,221	0.02
75,000	Marathon Petroleum Corp	4.70%	01/05/2025	73,566	0.06
50,000	Marathon Petroleum Corp	6.50%	01/03/2041	51,253	0.04
75,000	Markel Group Inc	4.15%	17/09/2050	59,124	0.05
6,000	Marriott International Inc/MD	5.75%	01/05/2025	6,015	0.00
75,000	Marriott International Inc/MD	4.90%	15/04/2029	72,927	0.06
300,000	Mars Inc '144A'	3.95%	01/04/2049	254,619	0.21
10,000	Marsh & McLennan Cos Inc	4.38%	15/03/2029	9,737	0.01
200,000	Marsh & McLennan Cos Inc	2.25%	15/11/2030	165,914	0.14
10,000	Marsh & McLennan Cos Inc	4.75%	15/03/2039	9,257	0.01
50,000	Martin Marietta Materials Inc	2.40%	15/07/2031	40,665	0.03
30,000	Martin Marietta Materials Inc	4.25%	15/12/2047	24,991	0.02
200,000	Marvell Technology Inc	1.65%	15/04/2026	179,873	0.15
25,000	Masco Corp	1.50%	15/02/2028	21,250	0.02
100,000	Massachusetts Mutual Life Insurance Co '144A'	3.38%	15/04/2050	71,517	0.06
40,000	Massachusetts Mutual Life Insurance Co '144A'	3.73%	15/10/2070	27,720	0.02
75,000	Mastercard Inc	3.30%	26/03/2027	71,724	0.06
150,000	Mastercard Inc	3.35%	26/03/2030	139,856	0.11
71,000	Mastercard Inc	3.80%	21/11/2046	60,338	0.05
11,000	Mastercard Inc	2.95%	15/03/2051	8,055	0.01
200,000	McCormick & Co Inc/MD	0.90%	15/02/2026	178,223	0.15
40,000	McCormick & Co Inc/MD	3.40%	15/08/2027	37,473	0.03

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Schedule of Investments (unaudited) (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
70,000	McCormick & Co Inc/MD	2.50%	15/04/2030	59,402	0.05
100,000	McDonald's Corp 'MTN'	3.38%	26/05/2025	96,634	0.08
200,000	McDonald's Corp 'MTN'	3.80%	01/04/2028	191,899	0.16
80,000	McDonald's Corp 'MTN'	4.60%	26/05/2045	72,707	0.06
50,000	McDonald's Corp 'MTN'	3.63%	01/09/2049	39,503	0.03
100,000	MDC Holdings Inc	6.00%	15/01/2043	90,801	0.07
126,000	Mead Johnson Nutrition Co	4.13%	15/11/2025	123,063	0.10
100,000	Medtronic Inc	4.38%	15/03/2035	96,058	0.08
150,000	Mercedes-Benz Finance North America LLC '144A'	3.25%	01/08/2024	145,886	0.12
150,000	Mercedes-Benz Finance North America LLC '144A'	3.45%	06/01/2027	141,855	0.12
50,000	Merck & Co Inc	2.75%	10/02/2025	48,214	0.04
50,000	Merck & Co Inc	0.75%	24/02/2026	45,188	0.04
75,000	Merck & Co Inc	3.40%	07/03/2029	70,241	0.06
50,000	Merck & Co Inc	2.15%	10/12/2031	41,392	0.03
20,000	Merck & Co Inc	3.90%	07/03/2039	17,947	0.01
95,000	Merck & Co Inc	3.70%	10/02/2045	80,428	0.07
50,000	Merck & Co Inc	2.45%	24/06/2050	32,887	0.03
75,000	Merck & Co Inc	2.75%	10/12/2051	51,654	0.04
40,000	Merck & Co Inc	2.90%	10/12/2061	26,464	0.02
50,000	Merck & Co Inc	5.15%	17/05/2063	51,015	0.04
100,000	Meta Platforms Inc	4.60%	15/05/2028	99,016	0.08
50,000	Meta Platforms Inc	4.45%	15/08/2052	43,286	0.04
100,000	MetLife Inc	3.60%	10/04/2024	98,341	0.08
40,000	MetLife Inc	4.55%	23/03/2030	39,099	0.03
50,000	MetLife Inc	6.50%	15/12/2032	54,666	0.04
25,000	MetLife Inc	4.13%	13/08/2042	20,945	0.02
100,000	MetLife Inc	4.05%	01/03/2045	83,098	0.07
100,000	MetLife Inc '144A'	9.25%	08/04/2038	116,313	0.09
150,000	Metropolitan Life Global Funding I '144A'	3.45%	18/12/2026	140,600	0.11
200,000	Metropolitan Life Global Funding I '144A'	5.15%	28/03/2033	196,699	0.16
75,000	Micron Technology Inc	6.75%	01/11/2029	78,109	0.06
50,000	Microsoft Corp	3.63%	15/12/2023	49,638	0.04

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
100,000	Microsoft Corp	2.70%	12/02/2025	96,433	0.08
170,000	Microsoft Corp	2.40%	08/08/2026	159,702	0.13
150,000	Microsoft Corp	3.30%	06/02/2027	144,264	0.12
65,000	Microsoft Corp	4.20%	03/11/2035	64,505	0.05
40,000	Microsoft Corp	3.45%	08/08/2036	36,417	0.03
35,000	Microsoft Corp	4.10%	06/02/2037	33,616	0.03
70,000	Microsoft Corp	3.50%	15/11/2042	60,262	0.05
200,000	Microsoft Corp	2.53%	01/06/2050	139,265	0.11
35,000	Microsoft Corp	2.92%	17/03/2052	26,083	0.02
100,000	Microsoft Corp	2.68%	01/06/2060	67,017	0.05
93,000	MidAmerican Energy Co	3.65%	15/04/2029	86,394	0.07
40,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A'	6.50%	20/06/2027	40,200	0.03
90,000	Molson Coors Beverage Co	4.20%	15/07/2046	73,884	0.06
70,000	Mondelez International Inc	1.50%	04/05/2025	65,398	0.05
75,000	Moody's Corp	3.75%	24/03/2025	72,887	0.06
100,000	Morgan Stanley	5.00%	24/11/2025	98,407	0.08
50,000	Morgan Stanley	6.38%	24/07/2042	56,024	0.05
50,000	Morgan Stanley	4.30%	27/01/2045	43,270	0.04
70,000	Morgan Stanley	4.38%	22/01/2047	62,451	0.05
100,000	Morgan Stanley FRN	0.79%	30/05/2025	94,972	0.08
200,000	Morgan Stanley FRN	3.59%	22/07/2028	184,966	0.15
200,000	Morgan Stanley FRN	6.34%	18/10/2033	213,307	0.17
350,000	Morgan Stanley FRN	4.46%	22/04/2039	310,052	0.25
100,000	Morgan Stanley 'GMTN'	3.70%	23/10/2024	97,687	0.08
125,000	Morgan Stanley 'GMTN'	4.00%	23/07/2025	121,478	0.10
40,000	Morgan Stanley 'GMTN'	3.88%	27/01/2026	38,575	0.03
100,000	Morgan Stanley 'GMTN'	4.35%	08/09/2026	96,740	0.08
200,000	Morgan Stanley 'GMTN' FRN	1.51%	20/07/2027	177,445	0.14
100,000	Morgan Stanley 'GMTN' FRN	3.77%	24/01/2029	93,516	0.08
100,000	Morgan Stanley 'GMTN' FRN	4.43%	23/01/2030	95,271	0.08
100,000	Morgan Stanley 'GMTN' FRN	2.24%	21/07/2032	79,414	0.06
50,000	Morgan Stanley 'GMTN' FRN	5.60%	24/03/2051	52,192	0.04

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
175,000	Morgan Stanley 'MTN'	3.13%	27/07/2026	163,918	0.13
100,000	Morgan Stanley 'MTN' FRN	5.54%	25/01/2024	99,792	0.08
325,000	Morgan Stanley 'MTN' FRN	5.25%	21/04/2034	320,893	0.26
400,000	Mosaic Co/The	5.45%	15/11/2033	390,564	0.32
140,000	Motorola Solutions Inc	4.60%	23/02/2028	135,780	0.11
75,000	MPLX LP	4.88%	01/12/2024	73,898	0.06
160,000	MPLX LP	4.88%	01/06/2025	157,139	0.13
75,000	MPLX LP	1.75%	01/03/2026	67,943	0.06
75,000	MPLX LP	4.25%	01/12/2027	71,399	0.06
150,000	MPLX LP	2.65%	15/08/2030	125,358	0.10
110,000	MPLX LP	5.00%	01/03/2033	105,427	0.09
50,000	MPLX LP	5.50%	15/02/2049	45,573	0.04
50,000	MPLX LP	4.95%	14/03/2052	42,510	0.03
75,000	Mylan Inc	4.55%	15/04/2028	70,856	0.06
100,000	Nasdaq Inc	1.65%	15/01/2031	77,807	0.06
5,000	Nasdaq Inc	5.95%	15/08/2053	5,124	0.00
200,000	National Rural Utilities Cooperative Finance Corp	4.80%	15/03/2028	197,950	0.16
225,000	Nationwide Financial Services Inc '144A'	3.90%	30/11/2049	163,488	0.13
200,000	Nationwide Mutual Insurance Co '144A'	4.35%	30/04/2050	152,315	0.12
100,000	NBCUniversal Media LLC	4.45%	15/01/2043	89,840	0.07
150,000	Nestle Holdings Inc '144A'	3.90%	24/09/2038	135,214	0.11
25,000	New York and Presbyterian Hospital/The	4.02%	01/08/2045	21,222	0.02
75,000	New York Life Global Funding '144A'	2.90%	17/01/2024	73,887	0.06
50,000	New York Life Global Funding '144A'	1.85%	01/08/2031	39,500	0.03
50,000	New York Life Insurance Co '144A'	5.88%	15/05/2033	51,727	0.04
25,000	New York Life Insurance Co '144A'	6.75%	15/11/2039	28,459	0.02
25,000	New York Life Insurance Co '144A'	4.45%	15/05/2069	20,438	0.02
100,000	Newmont Corp	6.25%	01/10/2039	105,573	0.09
50,000	Niagara Mohawk Power Corp '144A'	1.96%	27/06/2030	40,044	0.03
200,000	NIKE Inc	3.25%	27/03/2040	164,388	0.13
50,000	Nissan Motor Acceptance Co LLC '144A'	2.00%	09/03/2026	43,768	0.04
50,000	Norfolk Southern Corp	3.80%	01/08/2028	47,358	0.04

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
100,000	Norfolk Southern Corp	4.05%	15/08/2052	82,446	0.07
275,000	Northern Trust Corp	1.95%	01/05/2030	226,158	0.18
100,000	Northwell Healthcare Inc	3.98%	01/11/2046	77,942	0.06
50,000	Northwestern Mutual Global Funding '144A'	4.90%	12/06/2028	49,548	0.04
50,000	Northwestern Mutual Life Insurance Co/The '144A'	3.85%	30/09/2047	39,008	0.03
30,000	Northwestern Mutual Life Insurance Co/The '144A'	3.63%	30/09/2059	21,086	0.02
164,000	Novartis Capital Corp	1.75%	14/02/2025	155,591	0.13
40,000	Novartis Capital Corp	2.00%	14/02/2027	36,698	0.03
30,000	Novartis Capital Corp	2.75%	14/08/2050	21,775	0.02
50,000	NSTAR Electric Co	3.20%	15/05/2027	46,990	0.04
25,000	NVIDIA Corp	2.85%	01/04/2030	22,658	0.02
100,000	NVIDIA Corp	3.50%	01/04/2040	85,347	0.07
15,000	NVIDIA Corp	3.70%	01/04/2060	12,384	0.01
100,000	Omega Healthcare Investors Inc	4.50%	01/04/2027	92,928	0.08
100,000	Omega Healthcare Investors Inc	3.38%	01/02/2031	79,100	0.06
30,000	Omnicom Group Inc / Omnicom Capital Inc	3.60%	15/04/2026	28,792	0.02
100,000	Oncor Electric Delivery Co LLC	3.10%	15/09/2049	71,260	0.06
40,000	ONEOK Inc	2.75%	01/09/2024	38,511	0.03
100,000	ONEOK Inc	6.35%	15/01/2031	103,088	0.08
50,000	ONEOK Inc	4.95%	13/07/2047	41,174	0.03
40,000	ONEOK Partners LP	6.13%	01/02/2041	38,574	0.03
50,000	Oracle Corp	2.40%	15/09/2023	49,673	0.04
75,000	Oracle Corp	2.50%	01/04/2025	71,207	0.06
100,000	Oracle Corp	2.95%	15/05/2025	95,428	0.08
100,000	Oracle Corp	2.65%	15/07/2026	92,471	0.08
100,000	Oracle Corp	2.80%	01/04/2027	92,057	0.08
50,000	Oracle Corp	2.88%	25/03/2031	42,709	0.03
300,000	Oracle Corp	4.90%	06/02/2033	291,247	0.24
82,000	Oracle Corp	3.90%	15/05/2035	70,701	0.06
250,000	Oracle Corp	3.80%	15/11/2037	204,709	0.17
200,000	Oracle Corp	4.13%	15/05/2045	157,288	0.13
87,000	Oracle Corp	4.00%	15/07/2046	67,119	0.05

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Schedule of Investments (unaudited) (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
108,000	Oracle Corp	3.60%	01/04/2050	76,884	0.06
40,000	Oracle Corp	3.95%	25/03/2051	30,139	0.02
30,000	Oracle Corp	4.10%	25/03/2061	22,275	0.02
10,000	O'Reilly Automotive Inc	4.20%	01/04/2030	9,444	0.01
25,000	O'Reilly Automotive Inc	1.75%	15/03/2031	19,743	0.02
50,000	Otis Worldwide Corp	2.06%	05/04/2025	47,146	0.04
100,000	Otis Worldwide Corp	3.11%	15/02/2040	77,530	0.06
60,000	Ovintiv Inc	6.25%	15/07/2033	59,242	0.05
25,000	Pacific LifeCorp '144A'	3.35%	15/09/2050	17,304	0.01
200,000	Paramount Global	4.85%	01/07/2042	148,949	0.12
58,000	Paramount Global	5.85%	01/09/2043	49,180	0.04
150,000	Paramount Global	4.90%	15/08/2044	111,397	0.09
50,000	Parker-Hannifin Corp	3.65%	15/06/2024	49,022	0.04
100,000	Parker-Hannifin Corp	4.25%	15/09/2027	96,927	0.08
10,000	Parker-Hannifin Corp	4.50%	15/09/2029	9,703	0.01
50,000	PayPal Holdings Inc	2.40%	01/10/2024	48,058	0.04
75,000	PayPal Holdings Inc	2.30%	01/06/2030	63,611	0.05
50,000	PECO Energy Co	4.90%	15/06/2033	49,783	0.04
70,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A'	5.75%	24/05/2026	69,278	0.06
25,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A'	4.20%	01/04/2027	23,465	0.02
50,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A'	5.55%	01/05/2028	49,350	0.04
100,000	PepsiCo Inc	3.60%	01/03/2024	98,719	0.08
50,000	PepsiCo Inc	2.38%	06/10/2026	46,910	0.04
200,000	PepsiCo Inc	2.63%	29/07/2029	180,306	0.15
200,000	PepsiCo Inc	2.75%	19/03/2030	179,955	0.15
100,000	PepsiCo Inc	4.45%	15/02/2033	100,481	0.08
50,000	PepsiCo Inc	2.75%	21/10/2051	36,055	0.03
100,000	Revvity Inc	3.30%	15/09/2029	88,866	0.07
30,000	Pfizer Inc	2.75%	03/06/2026	28,351	0.02
70,000	Pfizer Inc	3.00%	15/12/2026	66,036	0.05
80,000	Pfizer Inc	2.63%	01/04/2030	71,219	0.06
100,000	Pfizer Inc	2.55%	28/05/2040	73,761	0.06

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
20,000	Pfizer Inc	4.13%	15/12/2046	17,820	0.01
50,000	Pfizer Inc	4.20%	15/09/2048	46,237	0.04
182,000	Phillips 66	3.90%	15/03/2028	172,384	0.14
40,000	Phillips 66 Co	3.55%	01/10/2026	37,541	0.03
100,000	Phillips 66 Co	3.75%	01/03/2028	93,548	0.08
100,000	Plains All American Pipeline LP / PAA Finance Corp	3.80%	15/09/2030	88,693	0.07
100,000	Plains All American Pipeline LP / PAA Finance Corp	4.70%	15/06/2044	78,161	0.06
100,000	PNC Financial Services Group Inc/The	2.60%	23/07/2026	92,097	0.08
112,000	PNC Financial Services Group Inc/The	2.55%	22/01/2030	94,494	0.08
150,000	PNC Financial Services Group Inc/The FRN	5.35%	02/12/2028	148,392	0.12
167,000	PNC Financial Services Group Inc/The FRN	5.58%	12/06/2029	166,416	0.14
150,000	PNC Financial Services Group Inc/The FRN	6.04%	28/10/2033	153,851	0.13
25,000	President and Fellows of Harvard College	2.52%	15/10/2050	16,913	0.01
52,000	Principal Financial Group Inc	3.70%	15/05/2029	47,637	0.04
250,000	Principal Life Global Funding II '144A'	3.00%	18/04/2026	231,786	0.19
25,000	Procter & Gamble Co/The	3.95%	26/01/2028	24,593	0.02
50,000	Procter & Gamble Co/The	3.00%	25/03/2030	46,342	0.04
40,000	Procter & Gamble Co/The	3.55%	25/03/2040	35,437	0.03
50,000	Progressive Corp/The	4.20%	15/03/2048	43,099	0.04
50,000	Progressive Corp/The	3.70%	15/03/2052	39,141	0.03
100,000	Prologis LP	1.25%	15/10/2030	77,545	0.06
100,000	Prologis LP	2.13%	15/10/2050	56,356	0.05
109,000	Prudential Financial Inc	3.94%	07/12/2049	86,527	0.07
200,000	Prudential Financial Inc 'MTN'	4.60%	15/05/2044	177,177	0.14
71,000	Public Service Co of Colorado	3.20%	01/03/2050	50,154	0.04
50,000	Public Service Electric and Gas Co 'MTN'	4.65%	15/03/2033	49,100	0.04
200,000	Public Storage	1.95%	09/11/2028	171,714	0.14
50,000	Public Storage	2.25%	09/11/2031	40,880	0.03
100,000	Qorvo Inc	4.38%	15/10/2029	90,375	0.07
75,000	QUALCOMM Inc	2.90%	20/05/2024	73,357	0.06
75,000	QUALCOMM Inc	3.25%	20/05/2027	71,101	0.06
40,000	QUALCOMM Inc	4.65%	20/05/2035	39,783	0.03

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
40,000	QUALCOMM Inc	4.80%	20/05/2045	38,726	0.03
25,000	QUALCOMM Inc	3.25%	20/05/2050	18,834	0.02
150,000	Quanta Services Inc	3.05%	01/10/2041	104,219	0.09
125,000	Ralph Lauren Corp	2.95%	15/06/2030	110,482	0.09
100,000	Raymond James Financial Inc	4.65%	01/04/2030	97,090	0.08
100,000	Realty Income Corp	4.88%	01/06/2026	98,866	0.08
174,000	Realty Income Corp	3.25%	15/06/2029	155,701	0.13
10,000	Regal Rexnord Corp '144A'	6.05%	15/02/2026	10,008	0.01
10,000	Regal Rexnord Corp '144A'	6.05%	15/04/2028	9,950	0.01
60,000	Regeneron Pharmaceuticals Inc	1.75%	15/09/2030	48,024	0.04
75,000	Regions Financial Corp	2.25%	18/05/2025	68,893	0.06
71,000	RELX Capital Inc	4.00%	18/03/2029	67,812	0.06
100,000	Republic Services Inc	2.30%	01/03/2030	85,436	0.07
140,000	Republic Services Inc	1.75%	15/02/2032	109,688	0.09
100,000	Roche Holdings Inc '144A'	7.00%	01/03/2039	121,131	0.10
100,000	Rockwell Automation Inc	4.20%	01/03/2049	89,552	0.07
40,000	Roper Technologies Inc	3.80%	15/12/2026	38,278	0.03
85,000	Roper Technologies Inc	2.95%	15/09/2029	75,018	0.06
25,000	Ross Stores Inc	4.60%	15/04/2025	24,570	0.02
159,000	Ryder System Inc 'MTN'	2.50%	01/09/2024	152,766	0.12
50,000	S&P Global Inc	4.25%	01/05/2029	48,655	0.04
100,000	S&P Global Inc	2.90%	01/03/2032	86,592	0.07
40,000	S&P Global Inc	3.25%	01/12/2049	30,135	0.02
20,000	S&P Global Inc	2.30%	15/08/2060	11,653	0.01
42,000	Sabine Pass Liquefaction LLC	5.63%	01/03/2025	41,812	0.03
75,000	Sabine Pass Liquefaction LLC	5.00%	15/03/2027	73,820	0.06
200,000	Sabine Pass Liquefaction LLC	4.20%	15/03/2028	189,524	0.15
20,000	Sabra Health Care LP	5.13%	15/08/2026	18,898	0.02
100,000	Salesforce Inc	1.50%	15/07/2028	86,080	0.07
130,000	Salesforce Inc	2.90%	15/07/2051	91,754	0.07
300,000	Sammons Financial Group Inc '144A'	3.35%	16/04/2031	231,123	0.19
10,000	San Diego Gas & Electric Co	2.50%	15/05/2026	9,347	0.01

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
50,000	San Diego Gas & Electric Co	1.70%	01/10/2030	40,116	0.03
45,000	Santander Holdings USA Inc	3.50%	07/06/2024	43,716	0.04
100,000	Santander Holdings USA Inc	4.50%	17/07/2025	96,946	0.08
25,000	Santander Holdings USA Inc	4.40%	13/07/2027	23,527	0.02
250,000	SC Johnson & Son Inc '144A'	4.80%	01/09/2040	229,935	0.19
75,000	Schlumberger Holdings Corp '144A'	3.90%	17/05/2028	70,688	0.06
110,000	Sempra	5.40%	01/08/2026	109,560	0.09
100,000	Sempra	3.25%	15/06/2027	92,451	0.08
100,000	Sempra	3.80%	01/02/2038	82,670	0.07
25,000	SES GLOBAL Americas Holdings Inc '144A'	5.30%	25/03/2044	18,259	0.01
40,000	Sherwin-Williams Co/The	3.80%	15/08/2049	30,822	0.03
125,000	Simon Property Group LP	3.50%	01/09/2025	119,859	0.10
50,000	Simon Property Group LP	3.38%	15/06/2027	46,486	0.04
50,000	Simon Property Group LP	2.65%	15/07/2030	42,536	0.03
20,000	Simon Property Group LP	3.25%	13/09/2049	13,518	0.01
100,000	Smithfield Foods Inc '144A'	4.25%	01/02/2027	92,586	0.08
200,000	Smithfield Foods Inc '144A'	3.00%	15/10/2030	157,522	0.13
100,000	Snap-on Inc	3.10%	01/05/2050	74,140	0.06
75,000	Sonoco Products Co	2.85%	01/02/2032	62,394	0.05
50,000	Southern California Edison Co	3.70%	01/08/2025	48,017	0.04
40,000	Southern California Edison Co	4.70%	01/06/2027	39,347	0.03
150,000	Southern California Edison Co	4.13%	01/03/2048	121,414	0.10
50,000	Southern California Edison Co	4.88%	01/03/2049	44,962	0.04
50,000	Southern California Edison Co	3.65%	01/02/2050	37,366	0.03
50,000	Southern California Edison Co	5.88%	01/12/2053	50,357	0.04
100,000	Southern California Gas Co	4.30%	15/01/2049	83,994	0.07
200,000	Southern Natural Gas Co LLC '144A'	4.80%	15/03/2047	168,743	0.14
80,000	Southern Power Co	4.15%	01/12/2025	78,288	0.06
100,000	Southwest Airlines Co	5.13%	15/06/2027	99,416	0.08
70,000	Sprint Capital Corp	8.75%	15/03/2032	84,839	0.07
100,000	Sprint LLC	7.63%	01/03/2026	103,877	0.08
50,000	Stanley Black & Decker Inc	2.30%	15/03/2030	41,221	0.03

L&G ESG USD Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
50,000	Stanley Black & Decker Inc	2.75%	15/11/2050	29,824	0.02
100,000	Starbucks Corp	3.50%	01/03/2028	93,830	0.08
15,000	Starbucks Corp	4.50%	15/11/2048	13,446	0.01
25,000	Starbucks Corp	3.50%	15/11/2050	19,004	0.02
100,000	State Street Corp FRN	4.14%	03/12/2029	95,179	0.08
150,000	State Street Corp FRN	4.16%	04/08/2033	139,047	0.11
75,000	State Street Corp FRN	4.82%	26/01/2034	72,964	0.06
100,000	Stryker Corp	0.60%	01/12/2023	97,944	0.08
100,000	Synchrony Financial	4.50%	23/07/2025	94,549	0.08
100,000	Synchrony Financial	3.70%	04/08/2026	89,542	0.07
100,000	Sysco Corp	3.30%	15/07/2026	94,479	0.08
140,000	Sysco Corp	2.40%	15/02/2030	119,530	0.10
25,000	Sysco Corp	4.85%	01/10/2045	22,341	0.02
39,000	Sysco Corp	4.45%	15/03/2048	33,545	0.03
30,000	Sysco Corp	6.60%	01/04/2050	34,140	0.03
70,000	Targa Resources Corp	6.25%	01/07/2052	68,447	0.06
40,000	Target Corp	2.35%	15/02/2030	34,750	0.03
50,000	Target Corp	4.40%	15/01/2033	48,713	0.04
46,000	Teachers Insurance & Annuity Association of America '144A'	4.27%	15/05/2047	38,142	0.03
25,000	Texas Instruments Inc	1.38%	12/03/2025	23,484	0.02
75,000	Texas Instruments Inc	2.25%	04/09/2029	65,482	0.05
75,000	Texas Instruments Inc	4.90%	14/03/2033	76,723	0.06
40,000	Texas Instruments Inc	4.15%	15/05/2048	36,381	0.03
50,000	Thermo Fisher Scientific Inc	1.22%	18/10/2024	47,287	0.04
75,000	Time Warner Cable LLC	5.50%	01/09/2041	62,648	0.05
100,000	Time Warner Cable LLC	4.50%	15/09/2042	74,879	0.06
100,000	TJX Cos Inc/The	1.60%	15/05/2031	81,331	0.07
50,000	T-Mobile USA Inc	3.50%	15/04/2025	48,110	0.04
50,000	T-Mobile USA Inc	3.75%	15/04/2027	47,395	0.04
10,000	T-Mobile USA Inc	2.05%	15/02/2028	8,684	0.01
100,000	T-Mobile USA Inc	2.40%	15/03/2029	85,932	0.07
100,000	T-Mobile USA Inc	3.88%	15/04/2030	92,130	0.08

L&G ESG USD Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
40,000	T-Mobile USA Inc	2.25%	15/11/2031	32,106	0.03
275,000	T-Mobile USA Inc	5.20%	15/01/2033	273,235	0.22
25,000	T-Mobile USA Inc	4.50%	15/04/2050	21,523	0.02
100,000	T-Mobile USA Inc	3.30%	15/02/2051	70,284	0.06
75,000	T-Mobile USA Inc	3.60%	15/11/2060	52,723	0.04
357,000	Toyota Motor Credit Corp	5.45%	10/11/2027	364,601	0.30
10,000	Toyota Motor Credit Corp 'MTN'	3.00%	01/04/2025	9,641	0.01
100,000	Toyota Motor Credit Corp 'MTN'	0.80%	16/10/2025	90,902	0.07
200,000	Toyota Motor Credit Corp 'MTN'	1.90%	06/04/2028	175,596	0.14
40,000	Toyota Motor Credit Corp 'MTN'	2.15%	13/02/2030	34,249	0.03
150,000	Tractor Supply Co	1.75%	01/11/2030	118,214	0.10
150,000	Transcontinental Gas Pipe Line Co LLC	4.60%	15/03/2048	127,727	0.10
122,000	Travelers Cos Inc/The	4.00%	30/05/2047	103,311	0.08
75,000	Truist Bank	3.20%	01/04/2024	73,513	0.06
100,000	Truist Bank 'BKNT'	4.05%	03/11/2025	95,702	0.08
50,000	Truist Financial Corp 'MTN' FRN	5.90%	28/10/2026	49,637	0.04
50,000	Truist Financial Corp 'MTN' FRN	1.27%	02/03/2027	44,139	0.04
300,000	Truist Financial Corp 'MTN' FRN	4.87%	26/01/2029	288,489	0.24
150,000	Truist Financial Corp 'MTN' FRN	1.89%	07/06/2029	124,610	0.10
50,000	TWDC Enterprises 18 Corp 'GMTN'	4.13%	01/06/2044	43,881	0.04
100,000	TWDC Enterprises 18 Corp 'MTN'	1.85%	30/07/2026	91,249	0.07
100,000	TWDC Enterprises 18 Corp 'MTN'	2.95%	15/06/2027	93,546	0.08
152,000	Unilever Capital Corp	3.10%	30/07/2025	145,791	0.12
30,000	Unilever Capital Corp	5.90%	15/11/2032	32,866	0.03
100,000	Union Pacific Corp	2.40%	05/02/2030	86,946	0.07
50,000	Union Pacific Corp	2.38%	20/05/2031	42,394	0.03
300,000	Union Pacific Corp	4.00%	15/04/2047	254,435	0.21
70,000	Union Pacific Corp	3.84%	20/03/2060	55,582	0.05
75,000	United Parcel Service Inc	3.90%	01/04/2025	73,441	0.06
10,000	United Parcel Service Inc	3.05%	15/11/2027	9,418	0.01
35,000	United Parcel Service Inc	4.45%	01/04/2030	34,948	0.03
50,000	United Parcel Service Inc	3.40%	15/11/2046	38,993	0.03

L&G ESG USD Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
30,000	United Parcel Service Inc	3.40%	01/09/2049	23,874	0.02
50,000	United Rentals North America Inc '144A'	6.00%	15/12/2029	49,925	0.04
50,000	UnitedHealth Group Inc	2.38%	15/08/2024	48,288	0.04
50,000	UnitedHealth Group Inc	3.45%	15/01/2027	47,461	0.04
75,000	UnitedHealth Group Inc	3.85%	15/06/2028	71,934	0.06
150,000	UnitedHealth Group Inc	2.00%	15/05/2030	126,186	0.10
150,000	UnitedHealth Group Inc	4.50%	15/04/2033	145,793	0.12
50,000	UnitedHealth Group Inc	6.88%	15/02/2038	58,550	0.05
150,000	UnitedHealth Group Inc	3.95%	15/10/2042	129,848	0.11
135,000	UnitedHealth Group Inc	4.75%	15/07/2045	128,957	0.11
10,000	UnitedHealth Group Inc	4.20%	15/01/2047	8,836	0.01
40,000	UnitedHealth Group Inc	4.25%	15/04/2047	35,594	0.03
44,000	UnitedHealth Group Inc	3.75%	15/10/2047	36,043	0.03
125,000	UnitedHealth Group Inc	3.88%	15/08/2059	102,085	0.08
50,000	US Bancorp	2.40%	30/07/2024	48,186	0.04
100,000	US Bancorp	1.45%	12/05/2025	93,215	0.08
91,000	US Bancorp	3.00%	30/07/2029	76,796	0.06
150,000	US Bancorp FRN	5.85%	21/10/2033	150,551	0.12
200,000	US Bancorp 'MTN'	3.10%	27/04/2026	187,031	0.15
150,000	US Bancorp 'MTN'	3.90%	26/04/2028	140,486	0.11
100,000	US Bancorp 'MTN' FRN	4.97%	22/07/2033	90,538	0.07
24,000	Ventas Realty LP	4.75%	15/11/2030	22,775	0.02
200,000	Verisk Analytics Inc	3.63%	15/05/2050	146,569	0.12
75,000	Verizon Communications Inc	3.38%	15/02/2025	72,507	0.06
125,000	Verizon Communications Inc	4.13%	16/03/2027	121,479	0.10
100,000	Verizon Communications Inc	3.00%	22/03/2027	93,388	0.08
100,000	Verizon Communications Inc	4.02%	03/12/2029	93,452	0.08
100,000	Verizon Communications Inc	1.68%	30/10/2030	79,410	0.06
100,000	Verizon Communications Inc	1.75%	20/01/2031	78,877	0.06
20,000	Verizon Communications Inc	2.36%	15/03/2032	16,126	0.01
154,000	Verizon Communications Inc	2.36%	15/03/2032	124,167	0.10
100,000	Verizon Communications Inc	5.05%	09/05/2033	98,787	0.08

L&G ESG USD Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
80,000	Verizon Communications Inc	4.27%	15/01/2036	72,194	0.06
100,000	Verizon Communications Inc	2.65%	20/11/2040	69,373	0.06
70,000	Verizon Communications Inc	3.40%	22/03/2041	54,153	0.04
50,000	Verizon Communications Inc	4.86%	21/08/2046	45,785	0.04
50,000	Verizon Communications Inc	4.00%	22/03/2050	40,503	0.03
83,000	Verizon Communications Inc	2.88%	20/11/2050	53,991	0.04
120,000	Verizon Communications Inc	3.55%	22/03/2051	90,120	0.07
100,000	Verizon Communications Inc	3.88%	01/03/2052	78,442	0.06
50,000	Verizon Communications Inc	2.99%	30/10/2056	32,013	0.03
65,000	Verizon Communications Inc	3.00%	20/11/2060	40,631	0.03
48,000	Verizon Communications Inc	3.70%	22/03/2061	34,927	0.03
30,000	Verizon Communications Inc FRN	5.88%	20/03/2026	30,050	0.02
28,000	VF Corp	2.95%	23/04/2030	23,058	0.02
100,000	Viatis Inc	4.00%	22/06/2050	66,133	0.05
50,000	VICI Properties LP	4.95%	15/02/2030	46,990	0.04
120,000	VICI Properties LP	5.13%	15/05/2032	112,084	0.09
300,000	VICI Properties LP / VICI Note Co Inc '144A'	4.25%	01/12/2026	281,349	0.23
100,000	Visa Inc	3.15%	14/12/2025	95,975	0.08
75,000	Visa Inc	2.05%	15/04/2030	64,319	0.05
200,000	Visa Inc	4.15%	14/12/2035	191,192	0.16
45,000	Visa Inc	2.70%	15/04/2040	34,648	0.03
100,000	Visa Inc	2.00%	15/08/2050	61,377	0.05
100,000	VMware Inc	1.00%	15/08/2024	94,683	0.08
102,000	VMware Inc	3.90%	21/08/2027	96,871	0.08
200,000	Vontier Corp	1.80%	01/04/2026	178,578	0.15
10,000	Vontier Corp	2.95%	01/04/2031	7,948	0.01
25,000	Vulcan Materials Co	3.50%	01/06/2030	22,619	0.02
20,000	Walmart Inc	3.90%	09/09/2025	19,594	0.02
20,000	Walmart Inc	1.50%	22/09/2028	17,377	0.01
70,000	Walmart Inc	3.25%	08/07/2029	65,530	0.05
100,000	Walmart Inc	4.15%	09/09/2032	98,701	0.08
70,000	Walmart Inc	3.95%	28/06/2038	64,858	0.05

L&G ESG USD Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
150,000	Walmart Inc	5.63%	01/04/2040	163,572	0.13
100,000	Walt Disney Co/The	1.75%	13/01/2026	92,575	0.08
80,000	Walt Disney Co/The	2.00%	01/09/2029	67,968	0.06
100,000	Walt Disney Co/The	3.80%	22/03/2030	94,633	0.08
10,000	Walt Disney Co/The	2.65%	13/01/2031	8,695	0.01
133,000	Walt Disney Co/The	6.40%	15/12/2035	149,338	0.12
110,000	Walt Disney Co/The	6.65%	15/11/2037	126,717	0.10
50,000	Walt Disney Co/The	4.75%	15/09/2044	47,316	0.04
50,000	Walt Disney Co/The	2.75%	01/09/2049	33,982	0.03
100,000	Walt Disney Co/The	3.60%	13/01/2051	79,468	0.06
40,000	Walt Disney Co/The	3.80%	13/05/2060	32,095	0.03
75,000	Warnermedia Holdings Inc	3.43%	15/03/2024	73,669	0.06
100,000	Warnermedia Holdings Inc	3.76%	15/03/2027	93,340	0.08
100,000	Warnermedia Holdings Inc	4.28%	15/03/2032	88,451	0.07
100,000	Warnermedia Holdings Inc	5.14%	15/03/2052	81,314	0.07
10,000	Warnermedia Holdings Inc	5.39%	15/03/2062	8,128	0.01
50,000	Waste Management Inc	3.13%	01/03/2025	48,194	0.04
30,000	WEA Finance LLC '144A'	4.63%	20/09/2048	21,293	0.02
40,000	Wells Fargo & Co	5.38%	02/11/2043	37,803	0.03
100,000	Wells Fargo & Co FRN	2.19%	30/04/2026	93,795	0.08
50,000	Wells Fargo & Co FRN	3.07%	30/04/2041	36,877	0.03
100,000	Wells Fargo & Co 'MTN'	3.75%	24/01/2024	98,837	0.08
100,000	Wells Fargo & Co 'MTN'	4.15%	24/01/2029	94,624	0.08
30,000	Wells Fargo & Co 'MTN'	4.65%	04/11/2044	25,457	0.02
75,000	Wells Fargo & Co 'MTN'	4.40%	14/06/2046	60,965	0.05
125,000	Wells Fargo & Co 'MTN' FRN	2.16%	11/02/2026	117,744	0.10
125,000	Wells Fargo & Co 'MTN' FRN	3.58%	22/05/2028	116,566	0.10
25,000	Wells Fargo & Co 'MTN' FRN	4.48%	04/04/2031	23,812	0.02
150,000	Wells Fargo & Co 'MTN' FRN	3.35%	02/03/2033	128,025	0.10
30,000	Wells Fargo & Co 'MTN' FRN	5.01%	04/04/2051	28,084	0.02
80,000	Wells Fargo & Co 'MTN' FRN	4.61%	25/04/2053	70,619	0.06
158,000	Welltower OP LLC	3.63%	15/03/2024	155,245	0.13

L&G ESG USD Corporate Bond UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.57%) (continued)					
United States (30 June 2022: 75.24%) (continued)					
350,000	Welltower OP LLC	4.13%	15/03/2029	324,483	0.27
25,000	Western & Southern Life Insurance Co/The '144A'	5.15%	15/01/2049	22,730	0.02
75,000	Western Midstream Operating LP	6.15%	01/04/2033	74,981	0.06
40,000	Western Union Co/The	1.35%	15/03/2026	35,414	0.03
50,000	Westinghouse Air Brake Technologies Corp	4.95%	15/09/2028	48,226	0.04
100,000	Whirlpool Corp	4.75%	26/02/2029	97,382	0.08
50,000	Whirlpool Corp	4.50%	01/06/2046	40,836	0.03
50,000	Williams Cos Inc/The	4.55%	24/06/2024	49,339	0.04
259,000	Williams Cos Inc/The	5.40%	04/03/2044	239,080	0.20
70,000	Williams Cos Inc/The	4.85%	01/03/2048	60,992	0.05
100,000	WRKCo Inc	3.90%	01/06/2028	93,359	0.08
30,000	Wyeth LLC	5.95%	01/04/2037	32,742	0.03
50,000	Xilinx Inc	2.38%	01/06/2030	43,269	0.04
100,000	Xylem Inc/NY	1.95%	30/01/2028	87,775	0.07
250,000	Zions Bancorp NA	3.25%	29/10/2029	184,770	0.15
26,000	Zoetis Inc	3.95%	12/09/2047	21,368	0.02
25,000	Zoetis Inc	3.00%	15/05/2050	17,367	0.01
Total United States				93,240,053	76.27
Total Corporate Bond				120,871,795	98.88
Total Investments					
Corporate Bond				120,871,795	98.88
Other Assets and Liabilities*				1,375,249	1.12
Net Assets Attributable to Holders of Redeemable Participating Shares				122,247,044	100.00

L&G ESG USD Corporate Bond UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	98.87
Other assets	1.13
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

*Included within other assets are holdings in LGIM US Dollar Liquidity Fund with a value of \$102,572. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%)					
Argentina (30 June 2022: 0.92%)					
230,000	MSU Energy SA / UGEN SA / UENSA SA 'REGS'	6.88%	01/02/2025	159,879	0.02
1,000,000	Pampa Energia SA 'REGS'	7.50%	24/01/2027	941,470	0.13
520,000	YPF SA 'REGS'	8.75%	04/04/2024	501,628	0.07
1,000,000	YPF SA 'REGS'	8.50%	28/07/2025	907,810	0.13
50,000	YPF SA 'REGS'	6.95%	21/07/2027	40,500	0.01
200,000	YPF SA 'REGS'	7.00%	15/12/2047	136,116	0.02
846,154	YPF SA Step-Up Coupon 'REGS'	9.00%	12/02/2026	841,923	0.12
800,000	YPF SA Step-Up Coupon 'REGS'	9.00%	30/06/2029	718,360	0.10
650,000	YPF SA Step-Up Coupon 'REGS'	7.00%	30/09/2033	480,643	0.07
Total Argentina				4,728,329	0.67
Austria (30 June 2022: 1.17%)					
1,100,000	Klabin Austria GmbH 'REGS'	5.75%	03/04/2029	1,080,519	0.15
1,750,000	Klabin Austria GmbH 'REGS'	3.20%	12/01/2031	1,399,125	0.20
1,000,000	Klabin Austria GmbH 'REGS'	7.00%	03/04/2049	958,250	0.14
1,269,000	Suzano Austria GmbH	2.50%	15/09/2028	1,077,216	0.15
727,000	Suzano Austria GmbH	5.00%	15/01/2030	678,487	0.10
1,605,000	Suzano Austria GmbH	3.75%	15/01/2031	1,361,521	0.19
910,000	Suzano Austria GmbH	3.13%	15/01/2032	725,225	0.10
643,000	Suzano Austria GmbH 'REGS'	5.75%	14/07/2026	643,939	0.09
1,600,000	Suzano Austria GmbH 'REGS'	7.00%	16/03/2047	1,607,712	0.23
Total Austria				9,531,994	1.35
Azerbaijan (30 June 2022: 0.06%)					
1,025,000	International Bank of Azerbaijan OJSC 'REGS'	3.50%	01/09/2024	966,882	0.14
Total Azerbaijan				966,882	0.14
Bahamas, The (30 June 2022: 0.31%)					
975,000	Competition Team Technologies Ltd	3.75%	12/03/2024	958,766	0.14
Total Bahamas, The				958,766	0.14

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Bermuda (30 June 2022: 1.74%)					
400,000	CBQ Finance Ltd 'EMTN'	2.00%	15/09/2025	370,872	0.05
600,000	CBQ Finance Ltd 'EMTN'	2.00%	12/05/2026	546,066	0.08
1,266,000	Credicorp Ltd 'REGS'	2.75%	17/06/2025	1,195,674	0.17
250,000	Geopark Ltd 'REGS'	5.50%	17/01/2027	204,667	0.03
800,000	Haitong International Securities Group Ltd	3.38%	19/07/2024	771,536	0.11
600,000	Investment Energy Resources Ltd 'REGS'	6.25%	26/04/2029	556,754	0.08
200,000	Kunlun Energy Co Ltd 'REGS'	3.75%	13/05/2025	193,342	0.03
1,050,000	Li & Fung Ltd 'EMTN' (Perpetual)	5.25%	03/11/2023	515,298	0.07
800,000	Sagicor Financial Co Ltd 'REGS'	5.30%	13/05/2028	753,240	0.11
250,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS'	4.85%	14/10/2038	225,500	0.03
750,000	Tengizchevroil Finance Co International Ltd 'REGS'	2.63%	15/08/2025	680,948	0.10
1,100,000	Tengizchevroil Finance Co International Ltd 'REGS'	4.00%	15/08/2026	996,666	0.14
950,000	Tengizchevroil Finance Co International Ltd 'REGS'	3.25%	15/08/2030	724,309	0.10
Total Bermuda				7,734,872	1.10
Brazil (30 June 2022: 3.34%)					
700,000	B3 SA - Brasil Bolsa Balcao 'REGS'	4.13%	20/09/2031	596,764	0.08
1,200,000	Banco BTG Pactual SA/Cayman Islands 'REGS'	4.50%	10/01/2025	1,159,200	0.16
550,000	Banco BTG Pactual SA/Cayman Islands 'REGS'	2.75%	11/01/2026	502,145	0.07
850,000	Banco BTG Pactual SA/Cayman Islands 'REGS' FRN	7.75%	15/02/2029	849,957	0.12
1,120,000	Banco do Brasil SA/Cayman 'REGS'	4.75%	20/03/2024	1,103,995	0.16
1,900,000	Banco do Brasil SA/Cayman 'REGS'	4.63%	15/01/2025	1,851,588	0.26
750,000	Banco do Brasil SA/Cayman 'REGS'	3.25%	30/09/2026	691,905	0.10
750,000	Banco do Brasil SA/Cayman 'REGS'	4.88%	11/01/2029	707,175	0.10
1,000,000	Banco do Brasil SA/Cayman 'REGS'	6.25%	18/04/2030	994,000	0.14
1,550,000	Banco do Brasil SA/Cayman 'REGS' FRN (Perpetual)	6.25%	15/04/2024	1,381,577	0.20
1,975,000	Banco do Brasil SA/Cayman 'REGS' FRN (Perpetual)	9.00%	18/06/2024	1,979,246	0.28
1,140,000	BRF SA 'REGS'	5.75%	21/09/2050	755,621	0.11
850,000	Cemig Geracao e Transmissao SA 'REGS'	9.25%	05/12/2024	855,058	0.12
400,000	Cosan SA 'REGS'	5.50%	20/09/2029	362,760	0.05
850,000	Itau Unibanco Holding SA/Cayman Island 'REGS'	3.25%	24/01/2025	815,439	0.12

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Brazil (30 June 2022: 3.34%) (continued)					
800,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN	4.50%	21/11/2029	770,000	0.11
500,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN	3.88%	15/04/2031	457,525	0.06
1,500,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN (Perpetual)	7.72%	12/12/2023	1,446,675	0.21
1,250,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN (Perpetual)	7.86%	19/09/2023	1,213,787	0.17
600,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN (Perpetual)	4.63%	27/02/2025	465,828	0.07
325,000	Natura Cosméticos SA 'REGS'	4.13%	03/05/2028	281,161	0.04
Total Brazil				19,241,406	2.73
British Virgin Islands (30 June 2022: 6.21%)					
500,000	Beijing Gas Singapore Capital Corp 'EMTN'	1.88%	18/01/2025	470,530	0.07
400,000	Bluestar Finance Holdings Ltd	3.38%	16/07/2024	388,796	0.05
600,000	BOCOM International Blossom Ltd 'EMTN'	1.75%	28/06/2026	534,486	0.07
1,350,000	CAS Capital No 1 Ltd FRN (Perpetual)	4.00%	12/07/2026	1,109,524	0.16
2,192,000	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 'REGS'	5.25%	27/04/2029	2,024,356	0.29
700,000	Champion Path Holdings Ltd	4.50%	27/01/2026	613,431	0.09
623,000	Champion Path Holdings Ltd	4.85%	27/01/2028	504,755	0.07
200,000	China Cinda 2020 I Management Ltd 'EMTN'	1.25%	20/01/2024	194,630	0.03
750,000	China Cinda 2020 I Management Ltd 'EMTN'	2.50%	18/03/2025	702,533	0.10
700,000	China Cinda Finance 2014 Ltd 'REGS'	5.63%	14/05/2024	695,730	0.10
200,000	China Cinda Finance 2017 I Ltd 'EMTN'	4.10%	09/03/2024	197,014	0.03
650,000	China Cinda Finance 2017 I Ltd 'EMTN'	4.40%	09/03/2027	619,775	0.09
250,000	China Cinda Finance 2017 I Ltd 'EMTN'	4.75%	08/02/2028	239,222	0.03
200,000	China Cinda Finance 2017 I Ltd 'EMTN'	4.75%	21/02/2029	188,800	0.03
200,000	CITIC Securities Finance MTN Co Ltd 'EMTN'	2.00%	03/06/2025	186,288	0.03
700,000	CMHI Finance BVI Co Ltd	4.38%	06/08/2023	698,964	0.10
200,000	CMHI Finance BVI Co Ltd FRN (Perpetual)	3.50%	09/10/2023	198,432	0.03
200,000	CMS International Gemstone Ltd 'EMTN'	1.30%	16/09/2024	188,480	0.03
600,000	CNCBINV 1 BVI Ltd	1.75%	17/11/2024	565,014	0.08
2,280,000	Easy Tactic Ltd	7.50%	11/07/2027	171,730	0.02
750,000	Elect Global Investments Ltd FRN (Perpetual)	4.10%	03/06/2025	670,530	0.09
240,000	Franshion Brilliant Ltd	3.20%	09/04/2026	211,222	0.03

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
British Virgin Islands (30 June 2022: 6.21%) (continued)					
200,000	Fuqing Investment Management Ltd 'EMTN'	3.25%	23/06/2025	168,836	0.02
850,000	Gold Fields Orogen Holdings BVI Ltd 'REGS'	5.13%	15/05/2024	841,007	0.12
350,000	Gold Fields Orogen Holdings BVI Ltd 'REGS'	6.13%	15/05/2029	353,528	0.05
200,000	Haitong International Finance Holdings 2015 Ltd	2.11%	12/03/2025	186,926	0.03
350,000	Henderson Land MTN Ltd 'EMTN'	2.38%	27/05/2025	327,533	0.05
600,000	HKT Capital No 2 Ltd	3.63%	02/04/2025	577,932	0.08
950,000	HKT Capital No 4 Ltd	3.00%	14/07/2026	877,116	0.12
310,000	HKT Capital No 5 Ltd	3.25%	30/09/2029	273,076	0.04
900,000	HKT Capital No 6 Ltd	3.00%	18/01/2032	757,440	0.11
300,000	Horse Gallop Finance Ltd 'EMTN'	1.10%	26/07/2024	285,654	0.04
200,000	Horse Gallop Finance Ltd 'EMTN'	1.70%	28/07/2025	183,512	0.03
200,000	Huarong Finance 2017 Co Ltd	4.75%	27/04/2027	172,266	0.02
200,000	Huarong Finance 2017 Co Ltd 'EMTN'	4.25%	07/11/2027	166,252	0.02
200,000	Huarong Finance 2017 Co Ltd 'EMTN'	4.95%	07/11/2047	133,316	0.02
200,000	Huarong Finance 2019 Co Ltd 'EMTN'	2.13%	30/09/2023	197,024	0.03
550,000	Huarong Finance 2019 Co Ltd 'EMTN'	3.75%	29/05/2024	527,351	0.07
200,000	Huarong Finance 2019 Co Ltd 'EMTN'	3.25%	13/11/2024	186,966	0.03
300,000	Huarong Finance 2019 Co Ltd 'EMTN'	4.50%	29/05/2029	239,349	0.03
250,000	Huarong Finance 2019 Co Ltd 'EMTN'	3.38%	24/02/2030	188,850	0.03
200,000	Huarong Finance II Co Ltd 'EMTN'	5.50%	16/01/2025	189,476	0.03
200,000	Huarong Finance II Co Ltd 'EMTN'	5.00%	19/11/2025	184,010	0.03
232,000	Huarong Finance II Co Ltd 'EMTN'	4.63%	03/06/2026	205,849	0.03
378,000	Huarong Finance II Co Ltd 'EMTN'	4.88%	22/11/2026	333,237	0.05
600,000	Hysan MTN Ltd 'EMTN'	2.82%	04/09/2029	518,574	0.07
300,000	IFC Development Corporate Treasury Ltd	3.63%	17/04/2029	274,287	0.04
1,050,000	Nan Fung Treasury III Ltd (Perpetual)	5.00%	10/09/2023	809,655	0.11
200,000	Nan Fung Treasury Ltd 'EMTN'	5.00%	05/09/2028	189,428	0.03
1,100,000	Nan Fung Treasury Ltd 'EMTN'	3.63%	27/08/2030	935,264	0.13
300,000	Panther Ventures Ltd (Perpetual)	3.50%	22/12/2023	193,830	0.03
1,100,000	Phoenix Lead Ltd (Perpetual)	4.85%	23/02/2024	915,156	0.13
550,000	Pioneer Reward Ltd	1.30%	09/04/2024	530,860	0.07

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
British Virgin Islands (30 June 2022: 6.21%) (continued)					
700,000	SF Holding Investment 2021 Ltd	3.13%	17/11/2031	595,560	0.08
200,000	Shanghai Port Group BVI Development 2 Co Ltd	2.38%	13/07/2030	172,186	0.02
207,000	Sino-Ocean Land Treasure III Ltd FRN (Perpetual)	6.95%	21/09/2027	24,912	0.00
650,000	Studio City Finance Ltd 'REGS'	6.50%	15/01/2028	542,399	0.08
1,450,000	Studio City Finance Ltd 'REGS'	5.00%	15/01/2029	1,076,176	0.15
1,950,000	TSMC Global Ltd 'REGS'	0.75%	28/09/2025	1,753,343	0.25
1,875,000	TSMC Global Ltd 'REGS'	1.25%	23/04/2026	1,672,594	0.24
1,625,000	TSMC Global Ltd 'REGS'	1.00%	28/09/2027	1,375,936	0.19
2,250,000	TSMC Global Ltd 'REGS'	1.75%	23/04/2028	1,934,572	0.27
1,500,000	TSMC Global Ltd 'REGS'	1.38%	28/09/2030	1,176,555	0.17
3,550,000	TSMC Global Ltd 'REGS'	2.25%	23/04/2031	2,925,413	0.41
1,002,000	TSMC Global Ltd 'REGS'	4.63%	22/07/2032	989,044	0.14
700,000	Vigorous Champion International Ltd 'EMTN'	4.38%	10/09/2023	697,179	0.10
750,000	Vigorous Champion International Ltd 'EMTN'	2.75%	02/06/2025	700,560	0.10
1,000,000	Wharf REIC Finance BVI Ltd 'EMTN'	3.50%	17/01/2028	927,890	0.13
1,372,000	Wheelock MTN BVI Ltd 'EMTN'	2.38%	25/01/2026	1,262,363	0.18
200,000	Xingsheng BVI Co Ltd	1.38%	25/08/2024	189,696	0.03
400,000	Yili Holding Investment Ltd	1.63%	19/11/2025	362,496	0.05
Total British Virgin Islands				41,676,676	5.90
Canada (30 June 2022: 0.52%)					
2,100,000	MEGlobal Canada ULC 'REGS'	5.00%	18/05/2025	2,055,354	0.29
450,000	MEGlobal Canada ULC 'REGS'	5.88%	18/05/2030	453,663	0.06
600,000	St Marys Cement Inc Canada 'REGS'	5.75%	28/01/2027	597,750	0.09
Total Canada				3,106,767	0.44
Cayman Islands (30 June 2022: 17.94%)					
1,300,000	ABQ Finance Ltd 'EMTN'	3.13%	24/09/2024	1,254,097	0.18
200,000	ABQ Finance Ltd 'EMTN'	2.00%	06/07/2026	180,886	0.03
800,000	ABRA Global Finance 'REGS'	11.50%	02/03/2028	648,800	0.09
1,020,000	ADIB Capital Invest 2 Ltd FRN (Perpetual)	7.13%	20/09/2023	1,017,205	0.14

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Cayman Islands (30 June 2022: 17.94%) (continued)					
200,000	Agile Group Holdings Ltd (Perpetual)	13.48%	24/08/2023	32,190	0.00
200,000	Agile Group Holdings Ltd FRN (Perpetual)	7.88%	31/07/2024	24,492	0.00
850,000	AKCB Finance Ltd	4.75%	09/10/2023	845,844	0.12
600,000	AL Rajhi Sukuk Ltd	4.75%	05/04/2028	602,838	0.09
750,000	Aldar Sukuk Ltd	4.75%	29/09/2025	742,343	0.11
1,080,000	Aldar Sukuk No 2 Ltd	3.88%	22/10/2029	1,016,561	0.14
350,000	Almarai Sukuk Ltd	4.31%	05/03/2024	345,485	0.05
500,000	Arabian Centres Sukuk II Ltd 'REGS'	5.63%	07/10/2026	455,115	0.06
600,000	Arabian Centres Sukuk Ltd 'REGS'	5.38%	26/11/2024	577,812	0.08
800,000	Arada Sukuk Ltd	8.13%	08/06/2027	819,256	0.12
500,000	Baidu Inc	1.72%	09/04/2026	451,970	0.06
400,000	Baidu Inc	3.63%	06/07/2027	375,300	0.05
200,000	Baidu Inc	2.38%	23/08/2031	162,354	0.02
1,700,000	Banco Bradesco SA/Cayman Islands 'REGS'	3.20%	27/01/2025	1,622,123	0.23
356,218	Bioceanico Sovereign Certificate Ltd 'REGS' (Zero Coupon)	0.00%	05/06/2034	249,972	0.04
850,000	BOS Funding Ltd 'EMTN'	4.00%	18/09/2024	824,602	0.12
350,000	BSF Finance 'EMTN'	5.50%	23/11/2027	354,736	0.05
1,150,000	CCBL Cayman 1 Corp Ltd 'EMTN'	3.50%	16/05/2024	1,125,517	0.16
200,000	CCBL Cayman 1 Corp Ltd 'EMTN'	1.99%	21/07/2025	185,452	0.03
250,000	CCBL Cayman 1 Corp Ltd 'EMTN'	1.80%	22/07/2026	223,925	0.03
200,000	CDBL Funding 2 'EMTN'	1.38%	04/03/2024	193,844	0.03
200,000	CDBL Funding 2 'EMTN'	2.00%	04/03/2026	182,172	0.03
200,000	China Mengniu Dairy Co Ltd	3.00%	18/07/2024	194,144	0.03
300,000	China Mengniu Dairy Co Ltd	1.88%	17/06/2025	278,190	0.04
431,000	China Overseas Finance Cayman III Ltd	5.38%	29/10/2023	429,970	0.06
850,000	China Overseas Finance Cayman VI Ltd	5.95%	08/05/2024	847,705	0.12
317,000	China Overseas Finance Cayman VII Ltd	4.75%	26/04/2028	308,425	0.04
200,000	China Overseas Grand Oceans Finance IV Cayman Ltd	2.45%	09/02/2026	175,722	0.02
200,000	China Resources Land Ltd 'EMTN'	6.00%	27/02/2024	199,288	0.03
550,000	China Resources Land Ltd 'EMTN' FRN (Perpetual)	3.75%	09/12/2024	527,219	0.07
300,000	China SCE Group Holdings Ltd	7.38%	09/04/2024	88,386	0.01

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Cayman Islands (30 June 2022: 17.94%) (continued)					
900,000	China SCE Group Holdings Ltd	7.00%	02/05/2025	125,604	0.02
2,035,000	CK Hutchison International 19 II Ltd 'REGS'	3.38%	06/09/2049	1,561,211	0.22
470,000	CK Hutchison International 19 Ltd 'REGS'	3.25%	11/04/2024	460,896	0.07
1,300,000	CK Hutchison International 19 Ltd 'REGS'	3.63%	11/04/2029	1,207,076	0.17
1,003,000	CK Hutchison International 20 Ltd 'REGS'	2.50%	08/05/2030	866,231	0.12
550,000	CK Hutchison International 20 Ltd 'REGS'	3.38%	08/05/2050	418,786	0.06
800,000	CK Hutchison International 21 Ltd 'REGS'	1.50%	15/04/2026	719,560	0.10
400,000	CK Hutchison International 21 Ltd 'REGS'	2.50%	15/04/2031	338,628	0.05
807,000	CK Hutchison International 23 Ltd 'REGS'	4.75%	21/04/2028	798,075	0.11
1,817,000	CK Hutchison International 23 Ltd 'REGS'	4.88%	21/04/2033	1,799,266	0.25
900,000	Cosan Overseas Ltd (Perpetual)	8.25%	05/11/2023	895,149	0.13
200,000	Country Garden Holdings Co Ltd	7.25%	08/04/2026	69,310	0.01
500,000	Country Garden Holdings Co Ltd	3.88%	22/10/2030	142,430	0.02
500,000	Country Garden Holdings Co Ltd	3.30%	12/01/2031	134,595	0.02
1,850,000	CSN Inova Ventures 'REGS'	6.75%	28/01/2028	1,708,290	0.24
675,000	DIB Sukuk Ltd	2.74%	16/02/2027	622,910	0.09
725,000	DIB Sukuk Ltd	5.49%	30/11/2027	739,739	0.10
1,900,000	DIB Sukuk Ltd 'EMTN'	2.95%	16/01/2026	1,792,194	0.25
1,300,000	DIB Sukuk Ltd 'EMTN'	1.96%	22/06/2026	1,187,446	0.17
1,500,000	DIB Sukuk Ltd 'EMTN'	4.80%	16/08/2028	1,488,210	0.21
1,400,000	DIB Tier 1 Sukuk 3 Ltd FRN (Perpetual)	6.25%	22/01/2025	1,391,964	0.20
1,500,000	DIB Tier 1 Sukuk 4 Ltd FRN (Perpetual)	4.63%	19/05/2026	1,408,215	0.20
200,000	EI Sukuk Co Ltd	1.83%	23/09/2025	184,758	0.03
600,000	EI Sukuk Co Ltd 'EMTN'	2.08%	02/11/2026	546,528	0.08
300,000	ENN Energy Holdings Ltd 'REGS'	4.63%	17/05/2027	291,201	0.04
200,000	ENN Energy Holdings Ltd 'REGS'	2.63%	17/09/2030	167,184	0.02
600,000	Esic Sukuk Ltd 'EMTN'	3.94%	30/07/2024	580,446	0.08
1,881,000	Fab Sukuk Co Ltd	3.88%	22/01/2024	1,860,403	0.26
1,700,000	Fab Sukuk Co Ltd	2.50%	21/01/2025	1,624,571	0.23
1,100,000	Fab Sukuk Co Ltd	1.41%	14/01/2026	1,003,739	0.14
400,000	Fab Sukuk Co Ltd 'EMTN'	4.58%	17/01/2028	397,052	0.06

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Cayman Islands (30 June 2022: 17.94%) (continued)					
1,000,000	Fibria Overseas Finance Ltd	5.50%	17/01/2027	1,000,480	0.14
2,650,000	Formosa Group Cayman Ltd	3.38%	22/04/2025	2,529,187	0.36
350,000	Foxconn Far East Ltd 'EMTN'	1.63%	28/10/2025	317,370	0.05
1,600,000	Foxconn Far East Ltd 'EMTN'	2.50%	28/10/2030	1,330,240	0.19
1,750,000	FWD Group Ltd FRN (Perpetual)	8.05%	15/12/2023	1,589,612	0.23
1,200,000	FWD Group Ltd FRN (Perpetual)	6.38%	13/09/2024	1,063,248	0.15
250,000	Geely Automobile Holdings Ltd FRN (Perpetual)	4.00%	09/12/2024	238,062	0.03
850,000	GFH Sukuk Ltd	7.50%	28/01/2025	837,786	0.12
1,050,000	Grupo Aval Ltd 'REGS'	4.38%	04/02/2030	819,656	0.12
200,000	Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN'	4.50%	07/10/2025	195,306	0.03
600,000	Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN'	2.88%	27/05/2030	526,410	0.07
1,650,000	Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN'	2.25%	15/07/2031	1,347,605	0.19
400,000	HPHT Finance 19 Ltd	2.88%	05/11/2024	384,592	0.05
1,350,000	HPHT Finance 21 II Ltd	1.50%	17/09/2026	1,183,559	0.17
1,650,000	HPHT Finance 21 Ltd	2.00%	19/03/2026	1,495,032	0.21
1,950,000	Hutchison Whampoa International 03/33 Ltd 'REGS'	7.45%	24/11/2033	2,313,226	0.33
775,000	Hutchison Whampoa International 14 Ltd 'REGS'	3.63%	31/10/2024	753,114	0.11
911,000	IHS Holding Ltd 'REGS'	5.63%	29/11/2026	793,599	0.11
200,000	IHS Holding Ltd 'REGS'	6.25%	29/11/2028	163,912	0.02
1,100,000	KWG Group Holdings Ltd (Defaulted)	5.88%	10/11/2024	108,031	0.02
803,044	Lima Metro Line 2 Finance Ltd 'REGS'	5.88%	05/07/2034	782,968	0.11
1,892,238	Lima Metro Line 2 Finance Ltd 'REGS'	4.35%	05/04/2036	1,692,001	0.24
1,100,000	Link Finance Cayman 2009 Ltd/The 'EMTN'	2.88%	21/07/2026	1,022,439	0.14
1,600,000	Link Finance Cayman 2009 Ltd/The 'EMTN'	2.75%	19/01/2032	1,361,152	0.19
500,000	Longfor Group Holdings Ltd	3.95%	16/09/2029	366,155	0.05
1,800,000	MAF Global Securities Ltd FRN (Perpetual)	7.88%	30/06/2027	1,819,836	0.26
1,950,000	MAF Sukuk Ltd	4.64%	14/05/2029	1,900,333	0.27
1,050,000	MAF Sukuk Ltd 'EMTN'	3.93%	28/02/2030	979,871	0.14
950,000	Melco Resorts Finance Ltd 'REGS'	4.88%	06/06/2025	896,753	0.13
439,000	Melco Resorts Finance Ltd 'REGS'	5.25%	26/04/2026	407,410	0.06
250,000	Melco Resorts Finance Ltd 'REGS'	5.63%	17/07/2027	224,650	0.03

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Cayman Islands (30 June 2022: 17.94%) (continued)					
1,550,000	Melco Resorts Finance Ltd 'REGS'	5.75%	21/07/2028	1,355,281	0.19
2,050,000	Melco Resorts Finance Ltd 'REGS'	5.38%	04/12/2029	1,688,687	0.24
1,350,000	MGM China Holdings Ltd 'REGS'	5.38%	15/05/2024	1,331,842	0.19
650,000	MGM China Holdings Ltd 'REGS'	5.88%	15/05/2026	618,904	0.09
450,000	MTR Corp CI Ltd	2.50%	02/11/2026	413,150	0.06
700,000	Odebrecht Holdco Finance Ltd 'REGS' (Zero Coupon)	0.00%	10/09/2058	2,800	0.00
265,500	Poinsettia Finance Ltd 'REGS'	6.63%	17/06/2031	218,464	0.03
2,574,000	QNB Finance Ltd 'EMTN'	2.63%	12/05/2025	2,436,342	0.35
1,550,000	QNB Finance Ltd 'EMTN'	1.38%	26/01/2026	1,402,177	0.20
450,000	QNB Finance Ltd 'EMTN'	2.75%	12/02/2027	415,089	0.06
2,100,000	Riyad Sukuk Ltd FRN	3.17%	25/02/2030	1,992,018	0.28
900,000	Riyad Tier 1 Sukuk Ltd FRN (Perpetual)	4.00%	16/02/2027	828,144	0.12
1,550,000	SNB Funding Ltd	2.75%	02/10/2024	1,491,798	0.21
2,800,000	Sands China Ltd	5.63%	08/08/2025	2,720,172	0.39
450,000	Sands China Ltd	4.30%	08/01/2026	420,885	0.06
350,000	Sands China Ltd	2.80%	08/03/2027	302,446	0.04
2,800,000	Sands China Ltd	5.90%	08/08/2028	2,661,750	0.38
500,000	Sands China Ltd	3.35%	08/03/2029	413,970	0.06
1,000,000	Sands China Ltd	4.88%	18/06/2030	882,660	0.13
750,000	Sands China Ltd	3.75%	08/08/2031	607,500	0.09
1,213,000	Saudi Electricity Global Sukuk Co 2 'REGS'	5.06%	08/04/2043	1,165,086	0.17
3,250,000	Saudi Electricity Global Sukuk Co 3 'REGS'	4.00%	08/04/2024	3,195,627	0.45
1,750,000	Saudi Electricity Global Sukuk Co 3 'REGS'	5.50%	08/04/2044	1,724,993	0.24
376,000	Saudi Electricity Global Sukuk Co 4	4.22%	27/01/2024	371,138	0.05
2,450,000	Saudi Electricity Global Sukuk Co 4	4.72%	27/09/2028	2,467,322	0.35
1,400,000	Saudi Electricity Global Sukuk Co 5	1.74%	17/09/2025	1,299,438	0.18
1,202,000	Saudi Electricity Global Sukuk Co 5	2.41%	17/09/2030	1,039,958	0.15
1,099,000	Saudi Electricity Sukuk Programme Co	4.63%	11/04/2033	1,087,735	0.15
1,560,000	Saudi Electricity Sukuk Programme Co	5.68%	11/04/2053	1,540,843	0.22
330,000	Shimao Group Holdings Ltd	5.20%	30/01/2025	28,050	0.00
300,000	Shimao Group Holdings Ltd	5.20%	16/01/2027	25,500	0.00

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Cayman Islands (30 June 2022: 17.94%) (continued)					
855,000	Shui On Development Holding Ltd	5.75%	12/11/2023	825,426	0.12
400,000	SIB Sukuk Co III Ltd	2.85%	23/06/2025	381,192	0.05
600,000	SNB Sukuk Ltd	2.34%	19/01/2027	549,348	0.08
400,000	Soar Wise Ltd 'EMTN'	1.75%	30/03/2024	387,592	0.06
1,050,000	Sun Hung Kai Properties Capital Market Ltd 'EMTN'	2.88%	21/01/2030	928,840	0.13
1,250,000	Sun Hung Kai Properties Capital Market Ltd 'EMTN'	2.75%	13/05/2030	1,090,225	0.15
300,000	Times China Holdings Ltd (Defaulted)	5.55%	04/06/2024	21,000	0.00
200,000	Tingyi Cayman Islands Holding Corp	1.63%	24/09/2025	181,624	0.03
850,000	Wynn Macau Ltd 'REGS'	5.50%	15/01/2026	787,844	0.11
550,000	Wynn Macau Ltd 'REGS'	5.50%	01/10/2027	487,094	0.07
920,000	Wynn Macau Ltd 'REGS'	5.63%	26/08/2028	793,500	0.11
350,000	Wynn Macau Ltd 'REGS'	5.13%	15/12/2029	291,375	0.04
773,000	XP Inc 'REGS'	3.25%	01/07/2026	682,304	0.10
Total Cayman Islands				118,096,335	16.73
Chile (30 June 2022: 2.81%)					
600,000	Agrosuper SA 'REGS'	4.60%	20/01/2032	506,298	0.07
650,000	Banco de Credito e Inversiones SA 'REGS'	3.50%	12/10/2027	599,111	0.08
450,000	Banco de Credito e Inversiones SA 'REGS'	2.88%	14/10/2031	371,920	0.05
2,100,000	Banco Santander Chile 'REGS'	2.70%	10/01/2025	2,002,035	0.28
700,000	Banco Santander Chile 'REGS'	3.18%	26/10/2031	605,871	0.09
1,300,000	Celulosa Arauco y Constitucion SA	4.50%	01/08/2024	1,277,562	0.18
200,000	Celulosa Arauco y Constitucion SA 'REGS'	4.20%	29/01/2030	178,110	0.02
250,000	Celulosa Arauco y Constitucion SA 'REGS'	5.15%	29/01/2050	200,735	0.03
1,559,000	Cencosud SA 'REGS'	5.15%	12/02/2025	1,538,827	0.22
1,250,000	Cencosud SA 'REGS'	4.38%	17/07/2027	1,187,325	0.17
1,150,000	Cia Cerveceras Unidas SA 'REGS'	3.35%	19/01/2032	977,121	0.14
950,000	Colbun SA 'REGS'	3.15%	19/01/2032	797,820	0.11
850,000	Empresa Nacional de Telecomunicaciones SA 'REGS'	4.75%	01/08/2026	826,778	0.12
1,078,000	Empresa Nacional de Telecomunicaciones SA 'REGS'	3.05%	14/09/2032	844,343	0.12
1,085,251	GNL Quintero SA 'REGS'	4.63%	31/07/2029	1,055,407	0.15

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Chile (30 June 2022: 2.81%) (continued)					
2,100,000	Interchile SA 'REGS'	4.50%	30/06/2056	1,734,862	0.25
1,250,000	Inversiones CMPC SA 'REGS'	4.75%	15/09/2024	1,231,562	0.17
548,000	Inversiones CMPC SA 'REGS'	4.38%	04/04/2027	524,951	0.07
650,000	Inversiones CMPC SA 'REGS'	3.00%	06/04/2031	532,058	0.08
395,000	Inversiones CMPC SA 'REGS'	6.13%	23/06/2033	397,323	0.06
700,000	Latam Airlines Group SA 'REGS'	13.38%	15/10/2029	750,750	0.11
450,000	Telefonica Moviles Chile SA 'REGS'	3.54%	18/11/2031	356,625	0.05
	Total Chile			18,497,394	2.62
China (30 June 2022: 0.36%)					
700,000	Bank of China Ltd/Frankfurt 'EMTN'	3.13%	16/06/2025	669,095	0.09
200,000	Bank of China Ltd/Luxembourg 'EMTN' FRN	6.04%	25/11/2025	201,113	0.03
1,000,000	Bank of China Ltd/New York NY 'EMTN'	4.63%	26/06/2026	988,420	0.14
200,000	Bank of China Ltd/Paris 'EMTN'	0.95%	21/09/2023	198,028	0.03
500,000	Bank of Communications Co Ltd FRN (Perpetual)	3.80%	18/11/2025	479,680	0.07
200,000	China Construction Bank Corp/Hong Kong 'EMTN'	1.25%	04/08/2025	183,296	0.03
200,000	China Development Bank Financial Leasing Co Ltd FRN	2.88%	28/09/2030	186,432	0.03
400,000	China Everbright Bank Co Ltd/Hong Kong 'EMTN'	0.84%	15/06/2024	382,320	0.05
750,000	China Everbright Bank Co Ltd/Hong Kong 'EMTN' FRN	6.15%	03/08/2023	750,315	0.11
200,000	China Merchants Bank Co Ltd/Hong Kong 'EMTN'	1.20%	10/09/2025	182,096	0.02
200,000	China Minsheng Banking Corp Ltd/Hong Kong FRN	6.51%	22/10/2023	199,974	0.03
1,700,000	Industrial & Commercial Bank of China Ltd/Hong Kong 'GMTN'	1.63%	28/10/2026	1,511,538	0.21
	Total China			5,932,307	0.84
Colombia (30 June 2022: 2.73%)					
200,000	Banco Davivienda SA 'REGS' FRN (Perpetual)	6.65%	22/04/2031	146,904	0.02
1,727,000	Banco de Bogota SA 'REGS'	6.25%	12/05/2026	1,667,401	0.24
1,550,000	Bancolombia SA	3.00%	29/01/2025	1,470,159	0.21
500,000	Bancolombia SA FRN	6.91%	18/10/2027	472,420	0.07
300,000	Bancolombia SA FRN	4.63%	18/12/2029	255,435	0.04
250,000	Colombia Telecomunicaciones SA ESP 'REGS'	4.95%	17/07/2030	184,530	0.02

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Colombia (30 June 2022: 2.73%) (continued)					
1,650,000	Ecopetrol SA	4.13%	16/01/2025	1,579,792	0.22
1,980,000	Ecopetrol SA	5.38%	26/06/2026	1,889,059	0.27
1,460,000	Ecopetrol SA	8.63%	19/01/2029	1,460,730	0.21
2,750,000	Ecopetrol SA	6.88%	29/04/2030	2,496,038	0.35
1,730,000	Ecopetrol SA	4.63%	02/11/2031	1,322,931	0.19
3,630,000	Ecopetrol SA	8.88%	13/01/2033	3,578,363	0.51
39,000	Ecopetrol SA	7.38%	18/09/2043	32,304	0.00
1,228,000	Ecopetrol SA	5.88%	28/05/2045	833,382	0.12
600,000	Ecopetrol SA	5.88%	02/11/2051	392,700	0.05
1,250,000	Grupo de Inversiones Suramericana SA 'REGS'	5.50%	29/04/2026	1,189,763	0.17
1,108,000	SURA Asset Management SA 'REGS'	4.88%	17/04/2024	1,091,380	0.15
Total Colombia				20,063,291	2.84
Guatemala (30 June 2022: -%)					
200,000	CT Trust 'REGS'	5.13%	03/02/2032	160,500	0.02
Total Guatemala				160,500	0.02
Hong Kong (30 June 2022: 4.76%)					
484,000	AIA Group Ltd '144A'	4.95%	04/04/2033	482,877	0.07
1,700,000	AIA Group Ltd 'GMTN' FRN (Perpetual)	2.70%	07/04/2026	1,504,874	0.21
1,700,000	AIA Group Ltd 'REGS'	5.63%	25/10/2027	1,738,199	0.25
1,350,000	AIA Group Ltd 'REGS'	3.90%	06/04/2028	1,288,305	0.18
900,000	AIA Group Ltd 'REGS'	3.60%	09/04/2029	833,256	0.12
500,000	AIA Group Ltd 'REGS'	3.38%	07/04/2030	456,655	0.06
2,450,000	AIA Group Ltd 'REGS'	3.20%	16/09/2040	1,875,475	0.27
750,000	AIA Group Ltd 'REGS'	4.88%	11/03/2044	726,412	0.10
1,450,000	Bank of China Hong Kong Ltd 'REGS' FRN (Perpetual)	5.90%	14/09/2023	1,449,086	0.21
750,000	Bank of Communications Hong Kong Ltd FRN	2.30%	08/07/2031	676,155	0.10
600,000	Bank of Communications Hong Kong Ltd FRN (Perpetual)	3.73%	03/03/2025	577,536	0.08
400,000	Bank of East Asia Ltd/The 'EMTN' FRN	4.00%	29/05/2030	368,848	0.05
1,000,000	Bank of East Asia Ltd/The 'EMTN' FRN	4.88%	22/04/2032	903,350	0.13

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Hong Kong (30 June 2022: 4.76%) (continued)					
672,000	Bank of East Asia Ltd/The 'EMTN' FRN (Perpetual)	5.83%	21/10/2025	585,749	0.08
400,000	Bank of East Asia Ltd/The FRN (Perpetual)	5.88%	19/09/2024	364,524	0.05
1,050,000	Cathay Pacific MTN Financing HK Ltd 'EMTN'	4.88%	17/08/2026	1,012,620	0.14
750,000	China CITIC Bank International Ltd 'EMTN' FRN	4.63%	28/02/2029	742,365	0.10
900,000	China CITIC Bank International Ltd 'EMTN' FRN (Perpetual)	7.10%	06/11/2023	902,070	0.13
550,000	China CITIC Bank International Ltd 'EMTN' FRN (Perpetual)	3.25%	29/07/2026	508,349	0.07
200,000	China Ping An Insurance Overseas Holdings Ltd 'EMTN'	2.85%	12/08/2031	155,004	0.02
200,000	China Zheshang Bank Co Ltd/Hong Kong 'EMTN'	1.10%	16/03/2024	193,512	0.03
200,000	Far East Horizon Ltd 'EMTN'	2.63%	03/03/2024	193,144	0.03
200,000	GLP China Holdings Ltd 'EMTN'	4.97%	26/02/2024	178,542	0.03
380,000	GLP China Holdings Ltd 'EMTN'	2.95%	29/03/2026	236,440	0.03
700,000	ICBCIL Finance Co Ltd 'EMTN'	3.75%	05/03/2024	689,430	0.10
450,000	ICBCIL Finance Co Ltd 'EMTN'	1.63%	02/11/2024	425,718	0.06
200,000	ICBCIL Finance Co Ltd 'EMTN'	1.75%	25/08/2025	183,548	0.03
200,000	ICBCIL Finance Co Ltd 'EMTN'	1.75%	02/08/2026	178,594	0.03
650,000	ICBCIL Finance Co Ltd 'EMTN'	2.25%	02/11/2026	585,319	0.08
500,000	ICBCIL Finance Co Ltd 'EMTN' FRN	6.43%	20/11/2024	499,875	0.07
600,000	Lenovo Group Ltd 'EMTN'	5.88%	24/04/2025	595,938	0.08
373,000	Lenovo Group Ltd 'REGS'	5.83%	27/01/2028	370,176	0.05
400,000	Lenovo Group Ltd 'REGS'	3.42%	02/11/2030	334,804	0.05
2,730,000	MTR Corp Ltd 'EMTN'	1.63%	19/08/2030	2,248,428	0.32
850,000	Nanyang Commercial Bank Ltd FRN	3.80%	20/11/2029	810,841	0.11
300,000	Swire Properties MTN Financing Ltd 'EMTN'	3.50%	10/01/2028	280,779	0.04
200,000	Vanke Real Estate Hong Kong Co Ltd 'EMTN'	5.35%	11/03/2024	198,210	0.03
300,000	Vanke Real Estate Hong Kong Co Ltd 'EMTN'	4.20%	07/06/2024	291,660	0.04
400,000	Westwood Group Holdings Ltd 'EMTN'	2.80%	20/01/2026	366,840	0.05
	Total Hong Kong			26,013,507	3.68
Hungary (30 June 2022: -%)					
1,070,000	OTP Bank Nyrt 'EMTN' FRN	8.75%	15/05/2033	1,068,010	0.15
	Total Hungary			1,068,010	0.15

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
India (30 June 2022: 4.03%)					
900,000	Adani Green Energy Ltd 'REGS'	4.38%	08/09/2024	832,653	0.12
950,000	Adani Ports & Special Economic Zone Ltd 'REGS'	4.20%	04/08/2027	809,400	0.11
351,000	Adani Ports & Special Economic Zone Ltd 'REGS'	4.38%	03/07/2029	281,688	0.04
300,000	Axis Bank Ltd/Gandhinagar 'REGS' FRN (Perpetual)	4.10%	08/09/2026	261,927	0.04
250,000	Bharat Petroleum Corp Ltd 'EMTN'	4.00%	08/05/2025	241,137	0.03
1,800,000	Bharti Airtel Ltd 'REGS'	4.38%	10/06/2025	1,749,096	0.25
2,550,000	Bharti Airtel Ltd 'REGS'	3.25%	03/06/2031	2,200,701	0.31
200,000	Delhi International Airport Ltd 'REGS'	6.13%	31/10/2026	193,996	0.03
1,200,000	Future Retail Ltd 'REGS' (Defaulted)	5.60%	22/01/2025	2,844	0.00
600,000	HDFC Bank Ltd 'REGS' FRN (Perpetual)	3.70%	25/08/2026	520,260	0.07
1,600,000	HDFC Bank Ltd/Gandhinagar 'EMTN'	5.69%	02/03/2026	1,596,240	0.23
500,000	Hindustan Petroleum Corp Ltd	4.00%	12/07/2027	469,805	0.07
950,000	Indian Oil Corp Ltd	4.75%	16/01/2024	943,170	0.13
400,000	Indian Railway Finance Corp Ltd	3.84%	13/12/2027	373,388	0.05
400,000	Indian Railway Finance Corp Ltd 'REGS'	3.57%	21/01/2032	349,140	0.05
168,000	JSW Hydro Energy Ltd 'REGS'	4.13%	18/05/2031	141,416	0.02
250,000	JSW Steel Ltd	5.95%	18/04/2024	247,935	0.04
300,000	JSW Steel Ltd 'REGS'	5.05%	05/04/2032	241,527	0.03
750,000	ONGC Videsh Ltd	4.63%	15/07/2024	737,719	0.10
1,108,000	Power Finance Corp Ltd	4.50%	18/06/2029	1,028,989	0.15
1,750,000	Power Finance Corp Ltd 'GMTN'	3.35%	16/05/2031	1,476,492	0.21
200,000	Power Finance Corp Ltd 'REGS'	6.15%	06/12/2028	202,222	0.03
1,000,000	Power Finance Corp Ltd 'REGS'	3.95%	23/04/2030	896,660	0.13
600,000	REC Ltd	3.50%	12/12/2024	577,152	0.08
750,000	REC Ltd 'GMTN'	3.38%	25/07/2024	727,343	0.10
700,000	REC Ltd 'GMTN'	2.25%	01/09/2026	626,843	0.09
230,000	REC Ltd 'REGS'	5.25%	13/11/2023	229,131	0.03
2,050,000	REC Ltd 'REGS'	5.63%	11/04/2028	2,026,671	0.29
1,300,000	Reliance Industries Ltd 'REGS'	4.13%	28/01/2025	1,268,072	0.18
1,100,000	Reliance Industries Ltd 'REGS'	3.67%	30/11/2027	1,031,514	0.15
3,630,000	Reliance Industries Ltd 'REGS'	2.88%	12/01/2032	3,025,315	0.43

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
India (30 June 2022: 4.03%) (continued)					
250,000	Reliance Industries Ltd 'REGS'	6.25%	19/10/2040	268,147	0.04
800,000	Reliance Industries Ltd 'REGS'	4.88%	10/02/2045	723,536	0.10
2,777,000	Reliance Industries Ltd 'REGS'	3.63%	12/01/2052	1,982,361	0.28
1,309,000	Reliance Industries Ltd 'REGS'	3.75%	12/01/2062	918,839	0.13
1,000,000	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS'	4.50%	14/07/2028	844,830	0.12
600,000	Shriram Finance Ltd 'REGS'	4.40%	13/03/2024	587,232	0.08
Total India				30,635,391	4.34
Indonesia (30 June 2022: 1.61%)					
600,000	Bank Mandiri Persero Tbk PT 'EMTN'	3.75%	11/04/2024	588,984	0.08
250,000	Bank Mandiri Persero Tbk PT 'EMTN'	4.75%	13/05/2025	245,420	0.04
500,000	Bank Negara Indonesia Persero Tbk PT 'EMTN'	3.75%	30/03/2026	460,820	0.07
750,000	Bank Rakyat Indonesia Persero Tbk PT	3.95%	28/03/2024	738,442	0.10
1,700,000	Freeport Indonesia PT 'REGS'	4.76%	14/04/2027	1,636,726	0.23
500,000	Freeport Indonesia PT 'REGS'	5.32%	14/04/2032	471,240	0.07
550,000	Freeport Indonesia PT 'REGS'	6.20%	14/04/2052	495,748	0.07
1,457,000	Indofood CBP Sukses Makmur Tbk PT	3.40%	09/06/2031	1,225,628	0.17
500,000	Indofood CBP Sukses Makmur Tbk PT	3.54%	27/04/2032	417,938	0.06
350,000	Indofood CBP Sukses Makmur Tbk PT	4.75%	09/06/2051	260,705	0.04
Total Indonesia				6,541,651	0.93
International (30 June 2022: 0.77%)					
2,030,000	Canpack SA / Canpack US LLC 'REGS'	3.88%	15/11/2029	1,636,302	0.23
250,000	Digicel International Finance Ltd/Digicel international Holdings Ltd 'REGS'	8.75%	25/05/2024	228,657	0.03
950,000	Eastern & Southern African Trade & Development Bank/The 'EMTN'	4.88%	23/05/2024	910,813	0.13
250,000	Eastern & Southern African Trade & Development Bank/The 'EMTN'	4.13%	30/06/2028	195,566	0.03
1,750,000	GEMS MENASA Cayman Ltd / GEMS Education Delaware LLC 'REGS'	7.13%	31/07/2026	1,694,385	0.24
Total International				4,665,723	0.66

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Ireland (30 June 2022: 0.39%)					
1,600,000	C&W Senior Financing DAC 'REGS'	6.88%	15/09/2027	1,388,000	0.20
Total Ireland				1,388,000	0.20
Isle of Man (30 June 2022: 0.15%)					
300,000	AngloGold Ashanti Holdings Plc	3.38%	01/11/2028	262,530	0.03
316,000	AngloGold Ashanti Holdings Plc	3.75%	01/10/2030	269,349	0.04
Total Isle of Man				531,879	0.07
Israel (30 June 2022: 1.14%)					
1,105,000	Bank Hapoalim BM '144A' FRN	3.26%	21/01/2032	943,781	0.14
278,000	Bank Leumi Le-Israel BM '144A'	5.13%	27/07/2027	275,859	0.04
1,600,000	Bank Leumi Le-Israel BM '144A' FRN	3.28%	29/01/2031	1,427,552	0.20
1,300,000	Energean Israel Finance Ltd '144A'	4.50%	30/03/2024	1,284,699	0.18
1,279,382	Energean Israel Finance Ltd '144A'	4.88%	30/03/2026	1,185,347	0.17
410,000	Energean Israel Finance Ltd '144A'	5.38%	30/03/2028	369,082	0.05
1,225,000	Mizrahi Tefahot Bank Ltd '144A' FRN	3.08%	07/04/2031	1,067,980	0.15
Total Israel				6,554,300	0.93
Jersey (30 June 2022: 1.27%)					
984,650	Galaxy Pipeline Assets Bidco Ltd 'REGS'	1.75%	30/09/2027	906,961	0.13
2,173,395	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.16%	31/03/2034	1,841,952	0.26
2,255,000	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.63%	31/03/2036	1,818,905	0.26
2,280,000	Galaxy Pipeline Assets Bidco Ltd 'REGS'	3.25%	30/09/2040	1,763,968	0.25
3,039,520	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.94%	30/09/2040	2,435,476	0.34
850,000	Oriflame Investment Holding Plc 'REGS'	5.13%	04/05/2026	391,000	0.06
1,050,000	Petrofac Ltd 'REGS'	9.75%	15/11/2026	808,500	0.11
Total Jersey				9,966,762	1.41
Kazakhstan (30 June 2022: -%)					
200,000	KazMunayGas National Co JSC 'REGS'	4.75%	19/04/2027	189,320	0.03
980,000	KazMunayGas National Co JSC 'REGS'	5.38%	24/04/2030	909,146	0.13

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Kazakhstan (30 June 2022: -%) (continued)					
330,000	KazMunayGas National Co JSC 'REGS'	3.50%	14/04/2033	255,014	0.04
1,260,000	KazMunayGas National Co JSC 'REGS'	5.75%	19/04/2047	1,024,002	0.14
2,110,000	KazMunayGas National Co JSC 'REGS'	6.38%	24/10/2048	1,799,914	0.25
Total Kazakhstan				4,177,396	0.59
Korea, Republic of (South Korea) (30 June 2022: 3.75%)					
200,000	Hana Bank 'REGS'	1.25%	16/12/2026	173,086	0.03
1,120,000	Hana Bank 'REGS'	3.25%	30/03/2027	1,049,373	0.15
500,000	Hanwha Life Insurance Co Ltd 'REGS' FRN	3.38%	04/02/2032	445,330	0.06
825,000	Hyundai Capital Services Inc 'REGS'	1.25%	08/02/2026	728,252	0.10
600,000	Kookmin Bank 'REGS'	1.75%	04/05/2025	558,780	0.08
850,000	Kookmin Bank 'REGS'	1.38%	06/05/2026	757,435	0.11
739,000	Kookmin Bank 'REGS'	4.63%	21/04/2028	726,193	0.10
450,000	Kookmin Bank 'REGS'	2.50%	04/11/2030	367,960	0.05
250,000	Kookmin Bank 'REGS' FRN (Perpetual)	4.35%	02/07/2024	242,692	0.03
1,100,000	Korea East-West Power Co Ltd 'REGS'	3.60%	06/05/2025	1,057,914	0.15
367,000	LG Chem Ltd 'REGS'	3.25%	15/10/2024	354,882	0.05
1,400,000	LG Chem Ltd 'REGS'	1.38%	07/07/2026	1,230,348	0.17
900,000	Shinhan Bank Co Ltd 'REGS'	1.38%	21/10/2026	786,312	0.11
1,450,000	Shinhan Bank Co Ltd 'REGS'	4.50%	12/04/2028	1,418,231	0.20
1,200,000	Shinhan Bank Co Ltd 'REGS' FRN	7.31%	24/04/2025	1,217,376	0.17
550,000	Shinhan Financial Group Co Ltd FRN (Perpetual)	5.88%	13/08/2023	547,250	0.08
1,250,000	Shinhan Financial Group Co Ltd 'REGS'	1.35%	10/01/2026	1,126,513	0.16
2,050,000	Shinhan Financial Group Co Ltd 'REGS' FRN	3.34%	05/02/2030	1,951,374	0.28
250,000	Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)	2.88%	12/05/2026	219,417	0.03
1,900,000	SK Hynix Inc	3.00%	17/09/2024	1,822,879	0.26
850,000	SK Hynix Inc 'REGS'	1.00%	19/01/2024	825,154	0.12
1,300,000	SK Hynix Inc 'REGS'	6.25%	17/01/2026	1,297,907	0.18
1,050,000	SK Hynix Inc 'REGS'	1.50%	19/01/2026	928,578	0.13
450,000	SK Hynix Inc 'REGS'	6.38%	17/01/2028	451,814	0.06
350,000	SK Hynix Inc 'REGS'	2.38%	19/01/2031	269,490	0.04

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Korea, Republic of (South Korea) (30 June 2022: 3.75%) (continued)					
1,750,000	SK Hynix Inc 'REGS'	6.50%	17/01/2033	1,768,060	0.25
850,000	Woori Bank 'REGS'	4.75%	30/04/2024	838,406	0.12
200,000	Woori Bank 'REGS'	0.75%	01/02/2026	177,070	0.03
388,000	Woori Bank 'REGS'	2.00%	20/01/2027	350,162	0.05
425,000	Woori Bank 'REGS'	4.88%	26/01/2028	421,167	0.06
200,000	Woori Bank 'REGS' FRN (Perpetual)	4.25%	04/10/2024	192,108	0.03
Total Korea, Republic of (South Korea)				24,301,513	3.44
Luxembourg (30 June 2022: 3.23%)					
300,000	Adecoagro SA 'REGS'	6.00%	21/09/2027	278,076	0.04
2,300,000	Altice Financing SA 'REGS'	5.00%	15/01/2028	1,833,767	0.26
3,910,000	Altice Financing SA 'REGS'	5.75%	15/08/2029	3,031,149	0.43
2,250,000	Amaggi Luxembourg International Sarl 'REGS'	5.25%	28/01/2028	2,039,310	0.29
865,000	Atento Luxco 1 SA 'REGS'	8.00%	10/02/2026	136,194	0.02
900,000	Cosan Luxembourg SA 'REGS'	7.00%	20/01/2027	898,839	0.13
1,650,000	CSN Resources SA 'REGS'	4.63%	10/06/2031	1,255,856	0.18
2,500,000	CSN Resources SA 'REGS'	5.88%	08/04/2032	2,008,750	0.28
1,250,000	EIG Pearl Holdings Sarl 'REGS'	3.55%	31/08/2036	1,063,262	0.15
1,850,000	EIG Pearl Holdings Sarl 'REGS'	4.39%	30/11/2046	1,445,313	0.20
1,432,123	Tierra Mojada Luxembourg II Sarl 'REGS'	5.75%	01/12/2040	1,219,395	0.17
3,500,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.13%	23/02/2038	3,569,265	0.51
2,300,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.51%	23/02/2042	2,378,729	0.34
574,769	Guara Norte Sarl 'REGS'	5.20%	15/06/2034	499,618	0.07
1,710,265	MC Brazil Downstream Trading SARL 'REGS'	7.25%	30/06/2031	1,140,593	0.16
855,000	Millicom International Cellular SA 'REGS'	6.25%	25/03/2029	763,353	0.11
3,550,000	Millicom International Cellular SA 'REGS'	4.50%	27/04/2031	2,717,525	0.38
1,100,000	Minerva Luxembourg SA 'REGS'	4.38%	18/03/2031	856,295	0.12
1,300,000	Nexa Resources SA 'REGS'	6.50%	18/01/2028	1,242,878	0.18
700,000	Petrorio Luxembourg Trading Sarl 'REGS'	6.13%	09/06/2026	665,371	0.09
500,000	Raizen Fuels Finance SA 'REGS'	5.30%	20/01/2027	487,290	0.07
600,000	Rede D'or Finance Sarl 'REGS'	4.95%	17/01/2028	547,074	0.08

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Luxembourg (30 June 2022: 3.23%) (continued)					
1,000,000	Rede D'or Finance Sarl 'REGS'	4.50%	22/01/2030	853,900	0.12
635,000	Rumo Luxembourg Sarl 'REGS'	4.20%	18/01/2032	505,651	0.07
1,050,000	Simpar Europe SA 'REGS'	5.20%	26/01/2031	833,028	0.12
1,710,000	TMS Issuer Sarl 'REGS'	5.78%	23/08/2032	1,755,913	0.25
Total Luxembourg				34,026,394	4.82
Malaysia (30 June 2022: 0.80%)					
1,150,000	Axiata SPV2 Bhd 'EMTN'	4.36%	24/03/2026	1,110,187	0.16
854,000	Axiata SPV2 Bhd 'EMTN'	2.16%	19/08/2030	719,042	0.10
1,050,000	Axiata Spv5 Labuan Ltd 'EMTN'	3.06%	19/08/2050	741,867	0.11
1,141,000	CIMB Bank Bhd 'EMTN' FRN	6.32%	09/10/2024	1,140,715	0.16
400,000	CIMB Bank Bhd 'REGS'	2.13%	20/07/2027	358,152	0.05
450,000	GENM Capital Labuan Ltd 'REGS'	3.88%	19/04/2031	363,078	0.05
1,200,000	Malayan Banking Bhd 'EMTN' FRN	6.12%	16/08/2024	1,200,348	0.17
750,000	MISC Capital Two Labuan Ltd 'REGS'	3.75%	06/04/2027	701,783	0.10
Total Malaysia				6,335,172	0.90
Marshall Islands (30 June 2022: 0.41%)					
156,064	Nakilat Inc 'REGS'	6.07%	31/12/2033	162,898	0.02
500,000	Seaspan Corp 'REGS'	5.50%	01/08/2029	392,215	0.06
Total Marshall Islands				555,113	0.08
Mauritius (30 June 2022: 1.33%)					
646,468	Greenko Power II Ltd 'REGS'	4.30%	13/12/2028	561,418	0.08
1,450,000	Greenko Solar Mauritius Ltd 'REGS'	5.55%	29/01/2025	1,397,119	0.20
400,000	Greenko Solar Mauritius Ltd 'REGS'	5.95%	29/07/2026	372,968	0.05
1,800,000	Greenko Wind Projects Mauritius Ltd 'REGS'	5.50%	06/04/2025	1,719,864	0.24
863,000	HTA Group Ltd/Mauritius 'REGS'	7.00%	18/12/2025	815,371	0.12
609,000	Network i2i Ltd 'REGS' FRN (Perpetual)	5.65%	15/01/2025	589,914	0.08
Total Mauritius				5,456,654	0.77

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Mexico (30 June 2022: 8.40%)					
350,000	Alpek SAB de CV 'REGS'	4.25%	18/09/2029	312,410	0.04
200,000	Alpek SAB de CV 'REGS'	3.25%	25/02/2031	161,620	0.02
1,000,000	Alsea SAB de CV 'REGS'	7.75%	14/12/2026	992,500	0.14
1,050,000	America Movil SAB de CV	3.63%	22/04/2029	958,913	0.14
1,000,000	America Movil SAB de CV	2.88%	07/05/2030	867,190	0.12
1,175,000	America Movil SAB de CV	4.70%	21/07/2032	1,127,759	0.16
1,300,000	America Movil SAB de CV	6.38%	01/03/2035	1,408,134	0.20
3,600,000	America Movil SAB de CV	6.13%	30/03/2040	3,813,192	0.54
1,850,000	America Movil SAB de CV	4.38%	16/07/2042	1,614,883	0.23
1,950,000	America Movil SAB de CV	4.38%	22/04/2049	1,686,750	0.24
800,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	6.75%	27/09/2024	767,072	0.11
600,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	5.88%	24/01/2027	507,375	0.07
310,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	7.63%	10/01/2028	279,639	0.04
600,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	7.50%	27/06/2029	520,008	0.07
450,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	8.38%	14/10/2030	413,960	0.06
725,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	6.63%	24/01/2032	556,438	0.08
2,985,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS'	5.38%	17/04/2025	2,943,956	0.42
1,338,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS' FRN	5.95%	01/10/2028	1,326,292	0.19
900,000	BBVA Bancomer SA/Texas 'REGS'	1.88%	18/09/2025	827,874	0.12
2,347,000	BBVA Bancomer SA/Texas 'REGS' FRN	5.13%	18/01/2033	2,043,791	0.29
1,350,000	BBVA Bancomer SA/Texas 'REGS' FRN	5.88%	13/09/2034	1,201,770	0.17
850,000	Braskem Idesa SAPI 'REGS'	7.45%	15/11/2029	566,589	0.08
550,000	Braskem Idesa SAPI 'REGS'	6.99%	20/02/2032	352,000	0.05
1,300,000	Cemex SAB de CV 'REGS'	5.45%	19/11/2029	1,248,845	0.18
450,000	Cemex SAB de CV 'REGS'	5.20%	17/09/2030	419,139	0.06
1,400,000	Cemex SAB de CV 'REGS'	3.88%	11/07/2031	1,172,360	0.17
461,000	Cemex SAB de CV 'REGS' FRN (Perpetual)	5.13%	08/06/2026	409,949	0.06
1,100,000	Cemex SAB de CV 'REGS' FRN (Perpetual)	9.13%	14/03/2028	1,111,913	0.16
400,000	Cibanco SA lbn / PLA Administradora Industrial S de RL de CV 'REGS'	4.96%	18/07/2029	376,304	0.05
1,250,000	Coca-Cola Femsa SAB de CV	1.85%	01/09/2032	975,813	0.14

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Mexico (30 June 2022: 8.40%) (continued)					
404,753	Cometa Energia SA de CV 'REGS'	6.38%	24/04/2035	394,116	0.06
500,000	Grupo Aeromexico SAB de CV 'REGS'	8.50%	17/03/2027	446,795	0.06
975,000	Grupo Bimbo SAB de CV 'REGS'	3.88%	27/06/2024	955,032	0.13
650,000	Grupo Bimbo SAB de CV 'REGS'	4.88%	27/06/2044	595,725	0.08
910,000	Grupo Bimbo SAB de CV 'REGS'	4.70%	10/11/2047	819,410	0.12
800,000	Grupo Bimbo SAB de CV 'REGS'	4.00%	06/09/2049	645,600	0.09
1,300,000	Grupo Televisa SAB	6.63%	15/01/2040	1,343,459	0.19
350,000	Grupo Televisa SAB	5.00%	13/05/2045	300,804	0.04
346,000	Grupo Televisa SAB	6.13%	31/01/2046	342,277	0.05
200,000	Grupo Televisa SAB	5.25%	24/05/2049	179,810	0.02
300,000	Industrias Penoles SAB de CV 'REGS'	4.15%	12/09/2029	276,264	0.04
850,000	Industrias Penoles SAB de CV 'REGS'	5.65%	12/09/2049	764,090	0.11
525,000	Industrias Penoles SAB de CV 'REGS'	4.75%	06/08/2050	417,727	0.06
850,000	Infraestructura Energetica Nova SAPI de CV 'REGS'	4.88%	14/01/2048	641,495	0.09
1,300,000	Infraestructura Energetica Nova SAPI de CV 'REGS'	4.75%	15/01/2051	958,750	0.14
300,000	Kimberly-Clark de Mexico SAB de CV 'REGS'	2.43%	01/07/2031	254,625	0.04
1,600,000	Orbia Advance Corp SAB de CV 'REGS'	1.88%	11/05/2026	1,431,376	0.20
1,050,000	Orbia Advance Corp SAB de CV 'REGS'	4.00%	04/10/2027	984,900	0.14
400,000	Orbia Advance Corp SAB de CV 'REGS'	2.88%	11/05/2031	316,028	0.04
394,000	Orbia Advance Corp SAB de CV 'REGS'	5.88%	17/09/2044	342,224	0.05
2,062,000	Orbia Advance Corp SAB de CV 'REGS'	5.50%	15/01/2048	1,662,096	0.23
2,100,000	Sigma Alimentos SA de CV 'REGS'	4.13%	02/05/2026	2,000,586	0.28
1,700,000	Sitios Latinoamerica SAB de CV 'REGS'	5.38%	04/04/2032	1,530,017	0.22
1,700,000	Trust Fibra Uno 'REGS'	5.25%	15/12/2024	1,664,742	0.24
550,000	Trust Fibra Uno 'REGS'	5.25%	30/01/2026	532,229	0.07
900,000	Trust Fibra Uno 'REGS'	6.95%	30/01/2044	755,874	0.11
1,250,000	Trust Fibra Uno 'REGS'	6.39%	15/01/2050	981,887	0.14
	Total Mexico			52,502,376	7.44
Morocco (30 June 2022: 0.42%)					
900,000	OCP SA 'REGS'	4.50%	22/10/2025	870,057	0.12

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Morocco (30 June 2022: 0.42%) (continued)					
1,706,000	OCP SA 'REGS'	3.75%	23/06/2031	1,409,463	0.20
700,000	OCP SA 'REGS'	6.88%	25/04/2044	641,599	0.09
1,050,000	OCP SA 'REGS'	5.13%	23/06/2051	762,941	0.11
Total Morocco				3,684,060	0.52
Netherlands (30 June 2022: 5.11%)					
843,000	Bharti Airtel International Netherlands BV 'REGS'	5.35%	20/05/2024	837,352	0.12
300,000	Braskem Netherlands Finance BV 'REGS'	4.50%	10/01/2028	275,535	0.04
1,900,000	Braskem Netherlands Finance BV 'REGS'	4.50%	31/01/2030	1,624,405	0.23
1,100,000	Braskem Netherlands Finance BV 'REGS'	7.25%	13/02/2033	1,075,607	0.15
1,500,000	Braskem Netherlands Finance BV 'REGS'	5.88%	31/01/2050	1,210,800	0.17
650,000	Braskem Netherlands Finance BV 'REGS' FRN	8.50%	23/01/2081	657,507	0.09
975,000	MEGlobal BV 'REGS'	4.25%	03/11/2026	934,274	0.13
390,000	MEGlobal BV 'REGS'	2.63%	28/04/2028	339,534	0.05
1,485,200	Greenko Dutch BV 'REGS'	3.85%	29/03/2026	1,331,170	0.19
400,000	IHS Netherlands Holdco BV 'REGS'	8.00%	18/09/2027	363,108	0.05
500,000	Metinvest BV 'REGS'	7.75%	17/10/2029	292,500	0.04
200,000	Petrobras Global Finance BV	7.38%	17/01/2027	208,016	0.03
1,175,000	Petrobras Global Finance BV	6.00%	27/01/2028	1,169,383	0.17
680,000	Petrobras Global Finance BV	5.09%	15/01/2030	633,393	0.09
1,150,000	Petrobras Global Finance BV	5.60%	03/01/2031	1,096,094	0.15
2,000,000	Petrobras Global Finance BV	6.50%	03/07/2033	1,957,000	0.28
725,000	Petrobras Global Finance BV	6.88%	20/01/2040	702,728	0.10
600,000	Petrobras Global Finance BV	6.75%	27/01/2041	570,876	0.08
1,100,000	Petrobras Global Finance BV	7.25%	17/03/2044	1,087,119	0.15
1,055,000	Petrobras Global Finance BV	6.90%	19/03/2049	968,173	0.14
715,000	Petrobras Global Finance BV	5.50%	10/06/2051	562,705	0.08
1,935,000	Petrobras Global Finance BV	6.85%	05/06/2115	1,671,318	0.24
3,810,000	Prosus NV '144A'	3.26%	19/01/2027	3,442,145	0.49
4,856,000	Prosus NV '144A'	3.68%	21/01/2030	4,064,472	0.58
200,000	Prosus NV '144A'	3.06%	13/07/2031	155,625	0.02

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Netherlands (30 June 2022: 5.11%) (continued)					
1,250,000	Prosus NV '144A'	4.03%	03/08/2050	776,563	0.11
2,750,000	Prosus NV '144A'	3.83%	08/02/2051	1,672,110	0.24
1,000,000	Prosus NV 'REGS'	3.83%	08/02/2051	608,040	0.09
800,000	SABIC Capital I BV	2.15%	14/09/2030	667,984	0.09
650,000	SABIC Capital I BV	3.00%	14/09/2050	460,889	0.07
1,650,000	SABIC Capital II BV 'REGS'	4.50%	10/10/2028	1,611,951	0.23
607,000	Teva Pharmaceutical Finance Netherlands III BV	6.00%	15/04/2024	600,444	0.08
3,300,000	Teva Pharmaceutical Finance Netherlands III BV	3.15%	01/10/2026	2,939,062	0.42
750,000	Teva Pharmaceutical Finance Netherlands III BV	4.75%	09/05/2027	689,164	0.10
1,300,000	Teva Pharmaceutical Finance Netherlands III BV	6.75%	01/03/2028	1,275,183	0.18
350,000	Teva Pharmaceutical Finance Netherlands III BV	5.13%	09/05/2029	315,525	0.04
2,550,000	Teva Pharmaceutical Finance Netherlands III BV	4.10%	01/10/2046	1,659,897	0.23
	Total Netherlands			40,507,651	5.74
Nigeria (30 June 2022: 0.22%)					
550,000	Access Bank Plc 'REGS'	6.13%	21/09/2026	462,847	0.07
800,000	SEPLAT Energy Plc 'REGS'	7.75%	01/04/2026	671,576	0.09
	Total Nigeria			1,134,423	0.16
Oman (30 June 2022: 0.17%)					
800,000	Bank Muscat SAOG 'EMTN'	4.75%	17/03/2026	773,904	0.11
	Total Oman			773,904	0.11
Panama (30 June 2022: 0.50%)					
2,122,823	AES Panama Generation Holdings SRL 'REGS'	4.38%	31/05/2030	1,812,360	0.26
300,000	Banco General SA 'REGS'	4.13%	07/08/2027	281,310	0.04
450,000	Telecomunicaciones Digitales SA 'REGS'	4.50%	30/01/2030	382,158	0.05
	Total Panama			2,475,828	0.35

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Paraguay (30 June 2022: 0.11%)					
1,152,000	Telefonica Celular del Paraguay SA 'REGS'	5.88%	15/04/2027	1,056,960	0.15
Total Paraguay				1,056,960	0.15
Peru (30 June 2022: 1.15%)					
773,000	Banco de Credito del Peru S.A. 'REGS'	2.70%	11/01/2025	736,862	0.11
700,000	Banco de Credito del Peru S.A. 'REGS' FRN	3.13%	01/07/2030	641,599	0.09
550,000	Banco de Credito del Peru S.A. 'REGS' FRN	3.25%	30/09/2031	482,158	0.07
324,000	Consortio Transmantaro SA 'REGS'	4.70%	16/04/2034	298,783	0.04
350,000	Consortio Transmantaro SA 'REGS'	5.20%	11/04/2038	321,646	0.05
291,200	Hunt Oil Co of Peru LLC Sucursal Del Peru 'REGS'	6.38%	01/06/2028	279,552	0.04
350,000	InRetail Consumer 'REGS'	3.25%	22/03/2028	299,670	0.04
850,000	Kallpa Generacion SA 'REGS'	4.13%	16/08/2027	787,312	0.11
500,000	Minsur SA 'REGS'	4.50%	28/10/2031	436,563	0.06
Total Peru				4,284,145	0.61
Philippines (30 June 2022: 0.86%)					
500,000	BDO Unibank Inc 'EMTN'	2.13%	13/01/2026	459,135	0.07
1,300,000	Globe Telecom Inc FRN (Perpetual)	4.20%	02/08/2026	1,205,230	0.17
500,000	Manila Water Co Inc	4.38%	30/07/2030	459,000	0.07
350,000	Petron Corp FRN (Perpetual)	5.95%	19/04/2026	313,544	0.04
1,200,000	Philippine National Bank 'EMTN'	3.28%	27/09/2024	1,156,704	0.16
Total Philippines				3,593,613	0.51
Qatar (30 June 2022: 0.41%)					
645,000	Commercial Bank PSQC/The FRN (Perpetual)	4.50%	03/03/2026	581,680	0.08
587,600	Ras Laffan Liquefied Natural Gas Co Ltd 3 'REGS'	6.33%	30/09/2027	599,352	0.09
1,321,950	Ras Laffan Liquefied Natural Gas Co Ltd 3 'REGS'	5.84%	30/09/2027	1,334,086	0.19
Total Qatar				2,515,118	0.36

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Saudi Arabia (30 June 2022: 0.17%)					
450,000	Banque Saudi Fransi	4.75%	31/05/2028	445,752	0.06
600,000	Saudi Telecom Co 'REGS'	3.89%	13/05/2029	576,828	0.08
Total Saudi Arabia				1,022,580	0.14
Singapore (30 June 2022: 6.00%)					
1,050,000	BOC Aviation Ltd 'GMTN'	4.00%	25/01/2024	1,037,479	0.15
900,000	BOC Aviation Ltd 'GMTN'	1.75%	21/01/2026	814,536	0.12
1,250,000	BOC Aviation Ltd 'GMTN'	4.50%	23/05/2028	1,206,194	0.17
1,737,000	BOC Aviation Ltd 'REGS'	3.50%	10/10/2024	1,679,523	0.24
2,000,000	BOC Aviation Ltd 'REGS'	3.25%	29/04/2025	1,903,020	0.27
1,650,000	BOC Aviation Ltd 'REGS'	3.88%	27/04/2026	1,569,859	0.22
950,000	BOC Aviation Ltd 'REGS'	3.50%	18/09/2027	886,749	0.13
1,800,000	BOC Aviation Ltd 'REGS'	3.00%	11/09/2029	1,584,000	0.22
300,000	BOC Aviation Ltd 'REGS'	2.63%	17/09/2030	256,671	0.04
950,000	BPRL International Singapore Pte Ltd 'EMTN'	4.38%	18/01/2027	905,198	0.13
186,000	Continuum Energy Levanter Pte Ltd 'REGS'	4.50%	09/02/2027	172,329	0.02
400,000	COSL Singapore Capital Ltd 'EMTN'	4.50%	30/07/2025	389,788	0.05
1,200,000	DBS Group Holdings Ltd 'GMTN' FRN	1.82%	10/03/2031	1,075,152	0.15
1,725,000	DBS Group Holdings Ltd 'GMTN' FRN (Perpetual)	3.30%	27/02/2025	1,631,005	0.23
500,000	DBS Group Holdings Ltd 'REGS'	1.17%	22/11/2024	471,840	0.07
600,000	DBS Group Holdings Ltd 'REGS'	1.19%	15/03/2027	527,148	0.07
1,050,000	DBS Group Holdings Ltd 'REGS' FRN	4.52%	11/12/2028	1,041,863	0.15
2,050,000	Flex Ltd	4.75%	15/06/2025	1,999,365	0.28
1,175,000	Flex Ltd	3.75%	01/02/2026	1,118,694	0.16
1,750,000	Flex Ltd	4.88%	15/06/2029	1,655,693	0.23
1,920,000	Flex Ltd	4.88%	12/05/2030	1,858,234	0.26
1,700,000	GLP Pte Ltd 'EMTN'	3.88%	04/06/2025	1,174,003	0.17
900,000	Medco Oak Tree Pte Ltd 'REGS'	7.38%	14/05/2026	884,529	0.13
1,100,000	Oversea-Chinese Banking Corp Ltd FRN	4.60%	15/06/2032	1,063,898	0.15
1,700,000	Oversea-Chinese Banking Corp Ltd 'REGS'	4.25%	19/06/2024	1,670,981	0.24
1,850,000	Oversea-Chinese Banking Corp Ltd 'REGS' FRN	1.83%	10/09/2030	1,682,630	0.24

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Singapore (30 June 2022: 6.00%)					
300,000	Singapore Airlines Ltd 'EMTN'	3.00%	20/07/2026	279,609	0.04
300,000	Singapore Airlines Ltd 'EMTN'	3.38%	19/01/2029	275,571	0.04
1,000,000	SingTel Group Treasury Pte Ltd 'EMTN'	3.25%	30/06/2025	960,580	0.14
350,000	SingTel Group Treasury Pte Ltd 'EMTN'	2.38%	03/10/2026	319,455	0.04
300,000	SingTel Group Treasury Pte Ltd 'EMTN'	3.88%	28/08/2028	285,831	0.04
350,000	SingTel Group Treasury Pte Ltd 'EMTN'	2.38%	28/08/2029	301,710	0.04
600,000	SingTel Group Treasury Pte Ltd 'EMTN'	1.88%	10/06/2030	498,594	0.07
1,250,000	United Overseas Bank Ltd 'EMTN' FRN (Perpetual)	3.88%	19/10/2023	1,232,225	0.17
1,050,000	United Overseas Bank Ltd 'GMTN' FRN	1.75%	16/03/2031	932,883	0.13
1,178,000	United Overseas Bank Ltd 'REGS'	3.06%	07/04/2025	1,133,872	0.16
1,250,000	United Overseas Bank Ltd 'REGS'	1.25%	14/04/2026	1,121,850	0.16
1,550,000	United Overseas Bank Ltd 'REGS' FRN	3.75%	15/04/2029	1,519,682	0.22
350,000	United Overseas Bank Ltd 'REGS' FRN	2.00%	14/10/2031	307,041	0.04
1,672,000	United Overseas Bank Ltd 'REGS' FRN	3.86%	07/10/2032	1,559,541	0.22
650,000	Vena Energy Capital Pte Ltd 'EMTN'	3.13%	26/02/2025	610,565	0.09
Total Singapore				41,599,390	5.89
South Africa (30 June 2022: 0.19%)					
1,270,000	Absa Group Ltd FRN (Perpetual)	6.38%	27/05/2026	1,170,127	0.17
Total South Africa				1,170,127	0.17
Spain (30 June 2022: 0.38%)					
1,820,000	AI Candelaria Spain SA 'REGS'	5.75%	15/06/2033	1,352,296	0.19
1,800,000	Banco Bilbao Vizcaya Argentaria SA FRN	5.86%	14/09/2026	1,773,472	0.25
1,200,000	Banco Bilbao Vizcaya Argentaria SA FRN	6.14%	14/09/2028	1,199,737	0.17
560,000	EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 'REGS'	5.38%	30/12/2030	365,400	0.05
Total Spain				4,690,905	0.66
Thailand (30 June 2022: 2.02%)					
1,475,000	Bangkok Bank PCL/Hong Kong 'REGS'	4.05%	19/03/2024	1,454,542	0.21
650,000	Bangkok Bank PCL/Hong Kong 'REGS'	4.30%	15/06/2027	631,150	0.09

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Thailand (30 June 2022: 2.02%) (continued)					
1,500,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN	3.73%	25/09/2034	1,277,745	0.18
1,200,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN	3.47%	23/09/2036	976,884	0.14
200,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN (Perpetual)	5.00%	23/09/2025	189,676	0.03
1,400,000	GC Treasury Center Co Ltd 'REGS'	2.98%	18/03/2031	1,157,548	0.16
1,812,000	GC Treasury Center Co Ltd 'REGS'	4.40%	30/03/2032	1,642,650	0.23
900,000	Kasikornbank PCL/Hong Kong	5.46%	07/03/2028	902,538	0.13
1,300,000	Kasikornbank PCL/Hong Kong 'EMTN' FRN	3.34%	02/10/2031	1,147,900	0.16
550,000	Krung Thai Bank PCL/Cayman Islands FRN (Perpetual)	4.40%	25/03/2026	504,686	0.07
500,000	PTTEP Treasury Center Co Ltd 'REGS'	2.59%	10/06/2027	454,770	0.06
1,200,000	Siam Commercial Bank PCL/Cayman Islands 'GMTN'	3.90%	11/02/2024	1,184,568	0.17
550,000	Thaioil Treasury Center Co Ltd 'REGS'	5.38%	20/11/2048	468,446	0.07
600,000	Thaioil Treasury Center Co Ltd 'REGS'	3.50%	17/10/2049	381,312	0.05
900,000	Thaioil Treasury Center Co Ltd 'REGS'	3.75%	18/06/2050	597,672	0.09
Total Thailand				12,972,087	1.84
Turkey (30 June 2022: 2.91%)					
383,000	Akbank TAS 'REGS'	6.80%	06/02/2026	363,996	0.05
850,000	Akbank TAS 'REGS' FRN	6.80%	22/06/2031	770,440	0.11
200,000	Anadolu Efes Biracilik Ve Malt Sanayii AS 'REGS'	3.38%	29/06/2028	160,956	0.02
350,000	Aydem Yenilenebilir Enerji AS 'REGS'	7.75%	02/02/2027	294,836	0.04
300,000	Coca-Cola Icecek AS 'REGS'	4.50%	20/01/2029	266,343	0.04
350,000	QNB Finansbank AS 'REGS'	6.88%	07/09/2024	347,354	0.05
750,000	Turk Telekomunikasyon AS 'REGS'	4.88%	19/06/2024	711,990	0.10
1,200,000	Turk Telekomunikasyon AS 'REGS'	6.88%	28/02/2025	1,135,164	0.16
350,000	Turkcell Iletisim Hizmetleri AS 'REGS'	5.80%	11/04/2028	309,939	0.04
934,000	Turkiye Garanti Bankasi AS 'REGS' FRN	7.18%	24/05/2027	852,705	0.12
350,000	Turkiye Is Bankasi AS FRN	7.75%	22/01/2030	327,446	0.05
1,825,000	Turkiye Is Bankasi AS 'REGS'	6.13%	25/04/2024	1,783,773	0.25
1,300,000	Turkiye Petrol Rafinerileri AS 'REGS'	4.50%	18/10/2024	1,240,265	0.18
850,000	Turkiye Sise ve Cam Fabrikalari AS 'REGS'	6.95%	14/03/2026	823,395	0.12
875,000	Turkiye Vakiflar Bankasi TAO 'REGS'	8.13%	28/03/2024	868,061	0.12

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Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
Turkey (30 June 2022: 2.91%)					
2,316,000	Türkiye Vakıflar Bankası TAO 'REGS'	6.50%	08/01/2026	2,148,414	0.30
1,549,000	Ulker Bisküvi Sanayi AS 'REGS'	6.95%	30/10/2025	1,386,990	0.20
650,000	Yapı ve Kredi Bankası AS 'REGS'	5.85%	21/06/2024	631,501	0.09
700,000	Yapı ve Kredi Bankası AS 'REGS'	8.25%	15/10/2024	693,196	0.10
Total Turkey				15,116,764	2.14
United Arab Emirates (30 June 2022: 2.35%)					
650,000	Abu Dhabi Commercial Bank PJSC	3.50%	31/03/2027	613,841	0.09
1,062,000	Abu Dhabi Commercial Bank PJSC 'GMTN'	4.50%	14/09/2027	1,041,450	0.15
750,000	Commercial Bank Of Dubai Psc 5.319% 14/06/28	5.32%	14/06/2028	747,188	0.11
650,000	Commercial Bank of Dubai PSC FRN (Perpetual)	6.00%	21/04/2026	632,177	0.09
1,000,000	Emirates NBD Bank PJSC	1.64%	13/01/2026	914,300	0.13
550,000	Emirates NBD Bank PJSC 'EMTN'	2.63%	18/02/2025	523,903	0.07
1,350,000	Emirates NBD Bank PJSC FRN (Perpetual)	6.13%	20/03/2025	1,334,812	0.19
620,000	Emirates NBD Bank PJSC FRN (Perpetual)	6.13%	09/04/2026	612,058	0.09
900,000	Emirates NBD Bank PJSC FRN (Perpetual)	4.25%	27/02/2027	797,418	0.11
500,000	First Abu Dhabi Bank PJSC 'EMTN'	5.13%	13/10/2027	505,480	0.07
1,100,000	First Abu Dhabi Bank PJSC 'EMTN'	4.38%	24/04/2028	1,072,269	0.15
1,200,000	First Abu Dhabi Bank PJSC 'EMTN'	4.77%	06/06/2028	1,189,500	0.17
1,200,000	First Abu Dhabi Bank PJSC 'EMTN' FRN	6.44%	08/07/2024	1,197,612	0.17
1,000,000	First Abu Dhabi Bank PJSC FRN (Perpetual)	4.50%	05/04/2026	938,290	0.13
201,000	Mashreqbank PSC FRN	7.88%	24/02/2033	208,933	0.03
600,000	NBK SPC Ltd 'REGS' FRN	1.63%	15/09/2027	534,084	0.08
800,000	NBK Tier 1 Financing 2 Ltd 'REGS' FRN (Perpetual)	4.50%	27/08/2025	733,008	0.10
700,000	NBK Tier 1 Ltd 'REGS' FRN (Perpetual)	3.63%	24/08/2026	604,324	0.08
450,000	Oztel Holdings SPC Ltd 'REGS'	6.63%	24/04/2028	465,214	0.07
194,716	Sweihan PV Power Co PJSC 'REGS'	3.63%	31/01/2049	156,450	0.02
1,200,000	Tabreed Sukuk Spc Ltd	5.50%	31/10/2025	1,200,648	0.17
Total United Arab Emirates				16,022,959	2.27

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
United Kingdom (30 June 2022: 1.56%)					
800,000	Allwyn Entertainment Financing UK Plc 'REGS'	7.88%	30/04/2029	808,912	0.11
700,000	Anglo American Capital Plc '144A'	4.75%	10/04/2027	676,655	0.10
1,200,000	Anglo American Capital Plc '144A'	2.25%	17/03/2028	1,025,112	0.15
2,000,000	Anglo American Capital Plc '144A'	2.63%	10/09/2030	1,640,560	0.23
1,200,000	Anglo American Capital Plc '144A'	2.88%	17/03/2031	990,324	0.14
2,250,000	Anglo American Capital Plc '144A'	5.50%	02/05/2033	2,190,465	0.31
1,400,000	Anglo American Capital Plc '144A'	3.95%	10/09/2050	1,035,146	0.15
1,700,000	Anglo American Capital Plc '144A'	4.75%	16/03/2052	1,387,421	0.20
1,750,000	Antofagasta Plc 'REGS'	2.38%	14/10/2030	1,418,182	0.20
1,900,000	Avianca Midco 2 Plc 'REGS'	9.00%	01/12/2028	1,586,500	0.22
1,600,000	Bidvest Group UK Plc/The 'REGS'	3.63%	23/09/2026	1,424,368	0.20
1,400,000	Fresnillo Plc 'REGS'	4.25%	02/10/2050	1,041,768	0.15
200,000	Liquid Telecommunications Financing Plc 'REGS'	5.50%	04/09/2026	110,880	0.02
450,000	MARB BondCo Plc 'REGS'	3.95%	29/01/2031	320,625	0.05
1,820,000	Prudential Funding Asia Plc	3.13%	14/04/2030	1,603,729	0.23
230,000	Prudential Funding Asia Plc 'EMTN' (Perpetual)	4.88%	20/10/2023	200,013	0.03
696,000	Prudential Funding Asia Plc 'EMTN' FRN	2.95%	03/11/2033	587,285	0.08
250,000	Standard Chartered Plc '144A'	4.30%	19/02/2027	233,900	0.03
2,500,000	Standard Chartered Plc '144A' FRN	7.78%	16/11/2025	2,551,525	0.36
3,870,000	Standard Chartered Plc '144A' FRN	2.61%	12/01/2028	3,423,712	0.48
1,600,000	Standard Chartered Plc '144A' FRN	7.77%	16/11/2028	1,691,760	0.24
3,000,000	Standard Chartered Plc '144A' FRN	2.68%	29/06/2032	2,344,455	0.33
600,000	Standard Chartered Plc '144A' FRN	4.87%	15/03/2033	542,400	0.08
3,800,000	Standard Chartered Plc '144A' FRN	3.27%	18/02/2036	2,970,498	0.42
2,000,000	Standard Chartered Plc 'REGS' FRN	6.17%	09/01/2027	1,994,900	0.28
5,000,000	Standard Chartered Plc 'REGS' FRN	6.30%	09/01/2029	5,022,100	0.71
1,500,000	Standard Chartered Plc 'REGS' FRN	3.60%	12/01/2033	1,198,140	0.17
500,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	6.00%	26/07/2025	474,430	0.07
300,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	7.75%	15/08/2027	294,000	0.04
500,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	4.75%	14/01/2031	360,550	0.05
650,000	Tullow Oil Plc 'REGS'	7.00%	01/03/2025	394,563	0.06

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2022: 98.40%) (continued)					
United Kingdom (30 June 2022: 1.56%) (continued)					
1,220,000	Tullow Oil Plc 'REGS'	10.25%	15/05/2026	928,420	0.13
Total United Kingdom				42,473,298	6.02
United States (30 June 2022: 3.60%)					
650,000	Bimbo Bakeries USA Inc 'REGS'	4.00%	17/05/2051	520,812	0.07
1,600,000	BOC Aviation USA Corp 'REGS'	1.63%	29/04/2024	1,542,008	0.22
250,000	Braskem America Finance Co 'REGS'	7.13%	22/07/2041	240,505	0.04
400,000	GUSAP III LP 'REGS'	4.25%	21/01/2030	368,750	0.05
1,000,000	Hikma Finance USA LLC	3.25%	09/07/2025	946,340	0.14
650,000	Kosmos Energy Ltd 'REGS'	7.13%	04/04/2026	570,804	0.08
300,000	MercadoLibre Inc	3.13%	14/01/2031	237,975	0.03
500,000	NBM US Holdings Inc 'REGS'	7.00%	14/05/2026	485,795	0.07
1,200,000	Periama Holdings LLC/DE	5.95%	19/04/2026	1,151,340	0.16
500,000	SK Battery America Inc	2.13%	26/01/2026	439,450	0.06
700,000	Stillwater Mining Co 'REGS'	4.00%	16/11/2026	621,292	0.09
650,000	Stillwater Mining Co 'REGS'	4.50%	16/11/2029	525,083	0.08
420,000	Teva Pharmaceutical Finance Co LLC	6.15%	01/02/2036	370,604	0.05
1,399,000	TSMC Arizona Corp	1.75%	25/10/2026	1,244,383	0.18
1,933,000	TSMC Arizona Corp	3.88%	22/04/2027	1,853,322	0.26
2,050,000	TSMC Arizona Corp	2.50%	25/10/2031	1,710,746	0.24
1,250,000	TSMC Arizona Corp	4.25%	22/04/2032	1,201,925	0.17
1,100,000	TSMC Arizona Corp	3.13%	25/10/2041	873,900	0.12
650,000	TSMC Arizona Corp	3.25%	25/10/2051	493,142	0.07
2,600,000	TSMC Arizona Corp	4.50%	22/04/2052	2,466,958	0.35
1,850,000	Wipro IT Services LLC 'REGS'	1.50%	23/06/2026	1,644,724	0.23
Total United States				19,509,858	2.76
Total Corporate Bond				680,019,030	96.33

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 1.36%)					
Korea, Republic of (South Korea) (30 June 2022: 1.36%)					
1,600,000	Industrial Bank of Korea 'REGS'	0.63%	17/09/2024	1,506,672	0.21
1,300,000	Industrial Bank of Korea 'REGS'	1.04%	22/06/2025	1,189,786	0.17
1,150,000	Korea Electric Power Corp 'REGS'	5.38%	06/04/2026	1,145,733	0.16
1,000,000	Korea Expressway Corp 'REGS'	3.63%	18/05/2025	965,400	0.14
1,022,000	Korea Expressway Corp 'REGS'	1.13%	17/05/2026	906,167	0.13
1,200,000	Korea Gas Corp 'REGS'	3.88%	12/02/2024	1,186,392	0.17
1,200,000	Korea Gas Corp 'REGS'	3.50%	21/07/2025	1,153,740	0.16
1,250,000	Korea Gas Corp 'REGS'	3.50%	02/07/2026	1,180,663	0.17
1,400,000	Korea Gas Corp 'REGS'	3.88%	13/07/2027	1,344,294	0.19
500,000	Korea Gas Corp 'REGS'	4.88%	05/07/2028	497,905	0.07
850,000	Korea Gas Corp 'REGS'	2.88%	16/07/2029	756,713	0.11
1,900,000	Korea Gas Corp 'REGS'	6.25%	20/01/2042	2,192,277	0.31
550,000	Korea Hydro & Nuclear Power Co Ltd 'REGS'	1.25%	27/04/2026	489,362	0.07
1,100,000	Korea Hydro & Nuclear Power Co Ltd 'REGS'	4.25%	27/07/2027	1,070,014	0.15
Total Korea, Republic of (South Korea)				15,585,118	2.21
Total Government Bond				15,585,118	2.21
Total Investments					
Corporate Bond				680,019,030	96.33
Government Bond				15,585,118	2.21
No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Gains \$	% of Net Assets
Forward Currency Contracts¹					
5	USD1,763,672	CHF(1,575,925)	06/07/2023	1,759	0.00
4	USD1,681,773	EUR(1,538,413)	06/07/2023	3,176	0.00
3	GBP6,892,591	USD(8,533,168)	06/07/2023	229,868	0.03
2	EUR173,487,709	USD(185,595,532)	06/07/2023	3,701,024	0.53
9	CHF266,337,809	USD(293,680,077)	06/07/2023	4,090,487	0.58
Unrealised Gain on Forward Currency Contracts (30 June 2022: 0.04%)				8,026,314	1.14

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

No. of Contracts	Purchases	Sales	Maturity Date	Unrealised losses \$	% of Net Assets
Forward Currency Contracts¹ (continued)					
1	GBP64,929	USD(83,262)	7/6/2023	(714)	(0.00)
4	CHF1,904,773	USD(2,132,202)	7/6/2023	(2,631)	(0.00)
2	USD635,436	GBP(507,732)	7/6/2023	(10,078)	(0.00)
4	USD9,906,527	EUR(9,237,450)	7/6/2023	(172,674)	(0.03)
5	USD24,659,675	CHF(22,300,652)	7/6/2023	(272,864)	(0.04)
Unrealised Loss on Forward Currency Contracts (30 June 2022: (0.85)%				(458,961)	(0.07)
Total Investments					
Other Assets and Liabilities				2,779,562	0.39
Net Assets Attributable to Holders of Redeemable Participating Shares				705,951,063	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					97.22
OTC financial derivative instruments					1.12
Other assets					1.66
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

*Included within other assets are holdings in LGIM US Dollar Liquidity Fund with a value of \$762,850. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

¹ The counterparty for Forward currency contracts is The Bank of New York Mellon.

L&G Hydrogen Economy UCITS ETF**Schedule of Investments (unaudited)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.65%)			
Canada (30 June 2022: 3.78%)			
5,662,183	Ballard Power Systems Inc	24,687,118	4.62
1,569,528	Xebec Adsorption Inc*	–	–
Total Canada		24,687,118	4.62
China (30 June 2022: 5.35%)			
17,002,723	Weichai Power Co Ltd 'H'	24,907,675	4.66
Total China		24,907,675	4.66
Denmark (30 June 2022: 4.44%)			
279,567	Orsted AS '144A'	26,412,924	4.94
Total Denmark		26,412,924	4.94
France (30 June 2022: 5.08%)			
138,921	Air Liquide SA	24,886,764	4.66
Total France		24,886,764	4.66
Germany (30 June 2022: 7.29%)			
117,957	SFC Energy AG	2,927,740	0.55
1,022,058	Siemens Energy AG	18,041,865	3.38
Total Germany		20,969,605	3.93
Ireland (30 June 2022: 4.16%)			
67,741	Linde Plc	25,814,740	4.83
Total Ireland		25,814,740	4.83
Italy (30 June 2022: –%)			
371,369	Industrie De Nora SpA	7,791,343	1.46
Total Italy		7,791,343	1.46

L&G Hydrogen Economy UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.65%) (continued)			
Japan (30 June 2022: 12.29%)			
479,011	Kyocera Corp	25,820,557	4.83
1,395,841	Nippon Sanso Holdings Corp	30,054,011	5.63
1,834,063	Toyota Motor Corp	29,293,485	5.48
	Total Japan	85,168,053	15.94
Norway (30 June 2022: 3.92%)			
3,485,901	Aker Horizons ASA	2,209,279	0.41
13,461,796	NEL ASA	15,819,561	2.96
	Total Norway	18,028,840	3.37
South Korea (30 June 2022: 10.97%)			
1,119,629	Doosan Fuel Cell Co Ltd	24,386,864	4.56
169,504	Hyundai Motor Co	26,564,395	4.97
318,202	Kolon Industries Inc	12,062,528	2.26
	Total South Korea	63,013,787	11.79
Sweden (30 June 2022: 3.37%)			
858,396	PowerCell Sweden AB	6,670,809	1.25
	Total Sweden	6,670,809	1.25
United Kingdom (30 June 2022: 10.20%)			
1,380,235	Ceres Power Holdings Plc	5,327,457	1.00
6,592,285	ITM Power Plc	6,057,860	1.13
1,014,086	Johnson Matthey Plc	22,510,449	4.21
	Total United Kingdom	33,895,766	6.34
United States (30 June 2022: 28.80%)			
85,021	Air Products and Chemicals Inc	25,466,340	4.77
1,503,115	Bloom Energy Corp - Class A	24,575,930	4.60

L&G Hydrogen Economy UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.65%) (continued)			
United States (30 June 2022: 28.80%) (continued)			
860,917	Chemours Co/The	31,759,228	5.94
106,479	Cummins Inc	26,104,392	4.88
13,353,747	FuelCell Energy Inc	28,844,093	5.40
4,345,375	Hyzon Motors Inc	4,165,042	0.78
2,771,522	Plug Power Inc	28,796,114	5.39
Total United States		169,711,139	31.76
Total Common Stock		531,958,563	99.55
Total Investments			
Common Stock		531,958,563	99.55
Other Assets and Liabilities		2,430,935	0.45
Net Assets Attributable to Holders of Redeemable Participating Shares		534,389,498	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.51
Other assets			0.49
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

*This security has been valued at zero.

L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2022: 98.81%)			
Bermuda (30 June 2022: –%)			
10,577	Ocean Wilsons Holdings Ltd	101,539	0.26
Total Bermuda		101,539	0.26
Israel (30 June 2022: 1.62%)			
60,590	Plus500 Ltd	887,644	2.29
Total Israel		887,644	2.29
Jersey (30 June 2022: 3.27%)			
822,691	Man Group Plc/Jersey	1,797,580	4.65
Total Jersey		1,797,580	4.65
Netherlands (30 June 2022: –%)			
18,934	RHI Magnesita NV	502,130	1.30
Total Netherlands		502,130	1.30
United Kingdom (30 June 2022: 93.36%)			
98,925	Admiral Group Plc	2,059,618	5.32
75,737	Anglo American Plc	1,691,207	4.37
311,318	Ashmore Group Plc	647,541	1.67
242,049	BAE Systems Plc	2,243,794	5.80
69,050	British American Tobacco Plc	1,800,824	4.65
97,885	Chesnara Plc	264,779	0.68
16,838	City of London Investment Group Plc	68,025	0.18
61,558	Diageo Plc	2,080,045	5.38
898,967	Direct Line Insurance Group Plc	1,222,146	3.16
201,453	Ferrexpo Plc	180,300	0.47
22,249	Games Workshop Group Plc	2,429,591	6.28
262,896	IG Group Holdings Plc	1,779,806	4.60
156,574	Intermediate Capital Group Plc	2,156,807	5.57

L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2022: 98.81%) (continued)			
United Kingdom (30 June 2022: 93.36%) (continued)			
47,877	Keller Group Plc	335,139	0.87
851,653	Legal & General Group Plc	1,935,807	5.00
43,758	Liontrust Asset Management Plc	313,307	0.81
4,143,087	Lloyds Banking Group Plc	1,805,972	4.67
349,323	Moneysupermarket.com Group Plc	945,967	2.44
27,365	Morgan Sindall Group Plc	500,779	1.29
207,340	National Grid Plc	2,157,373	5.58
153,851	Paragon Banking Group Plc	816,949	2.11
150,443	Persimmon Plc	1,542,793	3.99
41,707	Rathbones Group Plc	775,750	2.01
197,369	Reach Plc	131,448	0.34
73,172	Record Plc	71,709	0.19
152,605	Redde Northgate Plc	572,269	1.48
38,026	Rio Tinto Plc	1,895,786	4.90
2,604	S&U Plc	59,111	0.15
323,492	Speedy Hire Plc	116,781	0.30
1,766,252	Taylor Wimpey Plc	1,814,824	4.69
45,975	Telecom Plus Plc	776,977	2.01
	Total United Kingdom	35,193,224	90.96
	Total Common Stock	38,482,117	99.46
Total Investments			
	Common Stock	38,482,117	99.46
	Other Assets and Liabilities	208,577	0.54
	Net Assets Attributable to Holders of Redeemable Participating Shares	38,690,694	100.00

L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.44
Other assets	0.56
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 97.02%)			
Austria (30 June 2022: 4.21%)			
5,423	ANDRITZ AG	276,844	0.95
10,001	Erste Group Bank AG	320,932	1.10
8,062	OMV AG	313,128	1.07
787	Porr Ag	10,200	0.03
220	Strabag SE	8,195	0.03
8,186	UNIQA Insurance Group AG	60,167	0.21
	Total Austria	989,466	3.39
Belgium (30 June 2022: 2.67%)			
8,450	Ageas SA/NV	313,580	1.07
8,254	Econocom Group SA/NV	21,914	0.08
	Total Belgium	335,494	1.15
Denmark (30 June 2022: 2.17%)			
167	AP Moller - Maersk A/S - Class B	268,578	0.92
6,028	Spar Nord Bank A/S	86,381	0.29
4,474	Sydbank AS	189,391	0.65
16,819	Tryg A/S	333,512	1.14
	Total Denmark	877,862	3.00
Finland (30 June 2022: 9.12%)			
6,159	Elisa Oyj	301,421	1.03
6,660	Kemira Oyj	97,169	0.33
12,741	Metsa Board Oyj	86,129	0.30
31,214	Nordea Bank Abp	311,079	1.07
7,795	Orion Oyj	296,366	1.01
7,313	Sampo Oyj - Class A	300,711	1.03

L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 97.02%) (continued)			
Finland (30 June 2022: 9.12%) (continued)			
6,660	TietoEVRY Oyj	168,365	0.58
10,549	UPM-Kymmene Oyj	287,671	0.98
	Total Finland	1,848,911	6.33
France (30 June 2022: 18.15%)			
2,292	Air Liquide SA	376,346	1.29
12,141	AXA SA	328,111	1.12
5,692	BNP Paribas SA	328,542	1.13
11,285	Bouygues SA	347,127	1.19
12,624	Cie Generale des Etablissements Michelin SCA	341,605	1.17
2,554	Gaztransport Et Technigaz SA	238,160	0.82
4,826	Metropole Television SA	62,641	0.21
30,649	Orange SA	328,006	1.12
4,592	Publicis Groupe SA	337,512	1.16
6,146	Rubis SCA	136,687	0.47
3,881	Sanofi	381,114	1.30
2,375	Schneider Electric SE	395,342	1.35
12,158	SCOR SE	326,929	1.12
6,181	TotalEnergies SE	324,812	1.11
1,137	Vicat SA	33,087	0.11
	Total France	4,286,021	14.67
Germany (30 June 2022: 6.37%)			
1,533	Allianz SE	326,836	1.12
7,443	BASF SE	330,990	1.13
3,357	Bayerische Motoren Werke AG	377,730	1.29
15,066	Evonik Industries AG	262,600	0.90
1,907	Hannover Rueck SE	370,625	1.27

L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 97.02%) (continued)			
Germany (30 June 2022: 6.37%) (continued)			
5,578	Heidelberg Materials AG	419,466	1.44
1,708	HOCHTIEF AG	135,273	0.46
4,906	Mercedes-Benz Group AG	361,425	1.24
1,049	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	360,436	1.23
2,399	Siemens AG	365,943	1.25
2,442	Takkt AG	33,993	0.12
4,127	Talanx AG	216,874	0.74
2,053	Wacker Neuson SE	45,577	0.16
	Total Germany	3,607,768	12.35
Italy (30 June 2022: 10.42%)			
121,709	A2A SpA	203,619	0.70
3,152	ACEA SpA	37,761	0.13
19,321	Assicurazioni Generali SpA	359,757	1.23
8,463	Azimut Holding SpA	167,187	0.57
4,463	Banca Generali SpA	140,585	0.48
1,775	Banca IFIS SpA	26,022	0.09
19,146	Banca Mediolanum SpA	158,567	0.54
30,730	Banca Popolare di Sondrio SPA	117,266	0.40
83,439	BPER Banca	232,127	0.79
68,447	Enel SpA	422,181	1.45
146,691	Intesa Sanpaolo SpA	352,058	1.21
53,156	Iren SpA	90,418	0.31
35,810	Mediobanca Banca di Credito Finanziario SpA	392,478	1.34
12,288	Piaggio & C SpA	46,694	0.16
7,828	Recordati Industria Chimica e Farmaceutica SpA	342,475	1.17
52,317	Terna - Rete Elettrica Nazionale	408,387	1.40

L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 97.02%) (continued)			
Italy (30 June 2022: 10.42%) (continued)			
33,528	Unipol Gruppo SpA	163,985	0.56
31,631	UnipolSai Assicurazioni SpA	71,802	0.25
	Total Italy	3,733,369	12.78
Liechtenstein (30 June 2022: 0.07%)			
171	VP Bank AG	14,786	0.05
	Total Liechtenstein	14,786	0.05
Luxembourg (30 June 2022: -%)			
3,582	APERAM SA	102,374	0.35
	Total Luxembourg	102,374	0.35
Netherlands (30 June 2022: 3.63%)			
4,880	BE Semiconductor Industries NV	484,584	1.66
28,383	ING Groep NV	350,190	1.20
2,967	Koninklijke DSM NV	271,391	0.93
20,491	MFE-MediaForEurope NV	14,395	0.05
6,446	Randstad NV	311,406	1.06
	Total Netherlands	1,431,966	4.90
Norway (30 June 2022: 7.97%)			
18,062	DNB Bank ASA	310,135	1.06
13,211	Gjensidige Forsikring ASA	194,177	0.66
19,053	Leroy Seafood Group ASA	66,376	0.23
22,541	Mowi ASA	328,225	1.12
53,779	Norsk Hydro ASA	293,543	1.01
8,265	SpareBank 1 SMN	99,701	0.34
13,816	SpareBank 1 SR-Bank ASA	153,779	0.53

L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 97.02%) (continued)			
Norway (30 June 2022: 7.97%) (continued)			
33,991	Telenor ASA	316,396	1.08
8,063	Veidekke ASA	79,329	0.27
8,339	Yara International ASA	270,391	0.93
	Total Norway	2,112,052	7.23
Poland (30 June 2022: 1.37%)			
4,188	Asseco Poland SA	75,820	0.26
1,927	Ciech SA	23,258	0.08
26,223	ORLEN SA	381,039	1.30
1,959	Warsaw Stock Exchange	16,821	0.06
	Total Poland	496,938	1.70
Portugal (30 June 2022: 2.60%)			
5,339	Altri SGPS SA	22,221	0.07
78,402	EDP - Energias de Portugal SA	350,927	1.20
6,362	NOS SGPS SA	20,714	0.07
18,557	REN - Redes Energeticas Nacionais SGPS SA	46,300	0.16
67,296	Sonae SGPS SA	60,634	0.21
	Total Portugal	500,796	1.71
Spain (30 June 2022: 6.66%)			
15,319	Acerinox SA	148,962	0.51
11,755	ACS Actividades de Construccion y Servicios SA	378,158	1.29
5,171	Atresmedia Corp de Medios de Comunicacion SA	18,057	0.06
55,390	Bankinter SA	311,846	1.07
4,220	Ebro Foods SA	68,195	0.23
20,043	Enagas SA	360,774	1.24
30,759	Iberdrola SA	367,570	1.26

L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 97.02%) (continued)			
Spain (30 June 2022: 6.66%) (continued)			
75,930	Mapfre SA	138,117	0.47
23,692	Redeia Corp SA	364,502	1.25
	Total Spain	2,156,181	7.38
Sweden (30 June 2022: 8.51%)			
31,454	Atlas Copco AB	414,783	1.42
9,524	Boliden AB	251,792	0.86
3,096	Clas Ohlson AB	21,254	0.07
5,440	Loomis AB - Class B	145,228	0.50
14,855	Peab AB	54,003	0.19
19,267	Sandvik AB	343,670	1.18
1,475	Skandinaviska Enskilda Banken AB	15,771	0.05
31,525	Skandinaviska Enskilda Banken AB	318,745	1.09
19,249	Swedbank AB	297,041	1.02
19,796	Volvo AB	374,608	1.28
	Total Sweden	2,236,895	7.66
Switzerland (30 June 2022: 13.10%)			
2,389	Baloise Holding AG	321,615	1.10
2,147	Banque Cantonale Vaudoise	207,868	0.71
2,291	Cembra Money Bank AG	174,162	0.60
3,105	DSM-Firmenich AG	306,215	1.05
5,865	EFG International AG	54,561	0.19
2,729	Helvetia Holding AG	338,309	1.16
6,180	Holcim Ltd	381,162	1.30
785	Leonteq AG	32,894	0.11
1,290	Roche Holding AG	361,469	1.24
1,522	Sulzer AG	119,913	0.41

L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2022: 97.02%) (continued)			
Switzerland (30 June 2022: 13.10%) (continued)			
659	Swiss Life Holding AG	353,111	1.21
3,391	Swiss Re AG	312,815	1.07
18,266	UBS Group AG	338,631	1.16
1,175	Valiant Holding AG	112,196	0.38
752	Zurich Insurance Group AG	327,363	1.12
Total Switzerland		3,742,284	12.81
Total Common Stock		28,473,163	97.46
Preferred Stock (30 June 2022: 2.71%)			
Germany (30 June 2022: 2.71%)			
4,118	Bayerische Motoren Werke AG - Preference	429,096	1.47
5,320	FUCHS SE - Preference	192,690	0.66
Total Germany		621,786	2.13
Total Preferred Stock		621,786	2.13
Total Investments			
Common Stock		28,473,163	97.46
Preferred Stock		621,786	2.13
Other Assets and Liabilities		119,333	0.41
Net Assets Attributable to Holders of Redeemable Participating Shares		29,214,282	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.57
Other assets			0.43
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 94.87%)			
Australia (30 June 2022: 30.53%)			
46,559	Accent Group Ltd	51,913	0.24
16,871	Ampol Ltd	336,238	1.58
54,754	APA Group	353,178	1.66
8,252	ASX Ltd	346,062	1.62
172,220	Aurizon Holdings Ltd	449,391	2.11
32,854	Australian Finance Group Ltd	39,147	0.18
7,984	Brickworks Ltd	141,689	0.66
27,447	Fortescue Metals Group Ltd	405,239	1.90
77,823	Harvey Norman Holdings Ltd	180,278	0.84
20,781	IPH Ltd	108,313	0.51
27,434	IRESS Ltd	187,183	0.88
13,291	JB Hi-Fi Ltd	387,071	1.81
3,109	Macquarie Group Ltd	367,593	1.72
19,514	Magellan Financial Group Ltd	123,273	0.58
8,680	McMillan Shakespeare Ltd	104,350	0.49
163,650	Medibank Pvt Ltd	383,454	1.80
135,935	Metcash Ltd	340,231	1.59
6,495	Mineral Resources Ltd	308,826	1.45
6,807	Nick Scali Ltd	41,279	0.19
209,429	Nine Entertainment Co Holdings Ltd	273,939	1.28
126,724	Orora Ltd	277,530	1.30
12,274	Premier Investments Ltd	165,531	0.78
5,001	Rio Tinto Ltd	381,801	1.79
11,730	SmartGroup Corp Ltd	61,841	0.29
33,904	Solvar Ltd	34,868	0.16
17,699	Sonic Healthcare Ltd	419,070	1.96
24,624	Super Retail Group Ltd	187,352	0.88
15,335	Woodside Energy Group Ltd	351,562	1.65
	Total Australia	6,808,202	31.90
Bermuda (30 June 2022: 4.27%)			
71,000	CK Infrastructure Holdings Ltd	375,540	1.76
308,780	First Pacific Co Ltd	106,780	0.50

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 94.87%) (continued)			
Bermuda (30 June 2022: 4.27%) (continued)			
49,000	Luk Fook Holdings International Ltd	125,367	0.59
216,400	Man Wah Holdings Ltd	144,421	0.68
24,804	VTech Holdings Ltd	162,689	0.76
	Total Bermuda	914,797	4.29
Cayman Islands (30 June 2022: 11.63%)			
54,000	Asia Cement China Holdings Corp	26,667	0.12
98,576	HKBN Ltd	53,083	0.25
163,000	SITC International Holdings Co Ltd	297,438	1.39
44,723	Texhong International Group Ltd	29,448	0.14
113,118	Value Partners Group Ltd	35,654	0.17
203,000	Xinyi Glass Holdings Ltd	316,030	1.48
	Total Cayman Islands	758,320	3.55
Hong Kong (30 June 2022: 8.63%)			
234,000	CITIC Telecom International Holdings Ltd	89,580	0.42
396,000	Hong Kong & China Gas Co Ltd	342,103	1.60
435,447	Lenovo Group Ltd	453,973	2.13
618,000	PCCW Ltd	320,175	1.50
70,500	Power Assets Holdings Ltd	369,296	1.73
48,000	Swire Pacific Ltd	367,813	1.72
125,000	Swire Pacific Ltd	157,435	0.74
	Total Hong Kong	2,100,375	9.84
New Zealand (30 June 2022: 9.02%)			
62,547	Chorus Ltd	322,843	1.51
83,216	Contact Energy Ltd	412,959	1.94
113,674	Fletcher Building Ltd	377,464	1.77
69,860	Heartland Group Holdings Ltd	72,760	0.34
114,780	Meridian Energy Ltd	393,795	1.85
14,447	Scales Corp Ltd	27,881	0.13
119,157	Spark New Zealand Ltd	371,581	1.74
40,133	Vector Ltd	98,597	0.46
	Total New Zealand	2,077,880	9.74

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 94.87%) (continued)			
Singapore (30 June 2022: 8.54%)			
34,100	Bumitama Agri Ltd	13,858	0.06
14,811	DBS Group Holdings Ltd	344,840	1.61
63,700	First Resources Ltd	65,424	0.31
514,630	Keppel Infrastructure Trust (Units)	193,933	0.91
40,300	Oversea-Chinese Banking Corp Ltd	365,669	1.71
73,821	Riverstone Holdings Ltd	33,819	0.16
148,900	Singapore Technologies Engineering Ltd	404,881	1.90
17,000	United Overseas Bank Ltd	351,716	1.65
29,474	Venture Corp Ltd	320,359	1.50
	Total Singapore	2,094,499	9.81
South Korea (30 June 2022: 22.25%)			
43,580	BNK Financial Group Inc	229,203	1.07
3,666	Daishin Securities Co Ltd	37,560	0.18
6,305	DB Insurance Co Ltd	356,964	1.67
18,893	DGB Financial Group Inc	104,240	0.49
7,609	GS Holdings Corp	211,642	0.99
11,554	Hana Financial Group Inc	343,731	1.61
800	HL Holdings Corp	22,464	0.10
1,072	Hyosung Corp	51,418	0.24
604	Hyundai Home Shopping Network Corp	20,994	0.10
8,583	Hyundai Marine & Fire Insurance Co Ltd	202,256	0.95
2,358	iMarketKorea Inc	17,699	0.08
37,689	Industrial Bank of Korea	295,757	1.39
10,212	KB Financial Group Inc	370,070	1.73
3,232	Korea Gas Corp	63,038	0.30
5,420	Korea Investment Holdings Co Ltd	212,251	0.99
12,901	Korean Reinsurance Co	68,634	0.32
1,648	KT Skylife Co Ltd	8,030	0.04
5,909	KT&G Corp	371,316	1.74
2,401	Kumho Petrochemical Co Ltd	241,804	1.13
30,065	LG Uplus Corp	244,828	1.15
3,363	LX INTERNATIONAL CORP	92,009	0.43

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 94.87%) (continued)			
South Korea (30 June 2022: 22.25%) (continued)			
18,217	NH Investment & Securities Co Ltd	132,032	0.62
273	Samchully Co Ltd	22,459	0.10
4,037	Samsung Card Co Ltd	90,841	0.43
2,382	Samsung Fire & Marine Insurance Co Ltd	415,786	1.95
8,733	Samsung Securities Co Ltd	238,597	1.12
13,370	Shinhan Financial Group Co Ltd	344,993	1.62
2,736	TKG Huchems Co Ltd	45,889	0.21
42,930	Woori Financial Group Inc	384,127	1.80
Total South Korea		5,240,632	24.55
Total Common Stock		19,994,705	93.68
Preferred Stock (30 June 2022: 4.71%)			
South Korea (30 June 2022: 4.71%)			
1,403	Amorepacific Corp - Preference	33,540	0.16
152	CJ CheilJedang Corp - Preference	15,642	0.07
5,045	Hyundai Motor Co - Preference	420,018	1.97
3,082	Hyundai Motor Co - Preference	254,485	1.19
1,091	LG Chem Ltd - Preference	291,452	1.37
2,346	LG Electronics Inc - Preference	97,034	0.45
284	LG H&H Co Ltd - Preference	40,413	0.19
16,415	Mirae Asset Securities Co Ltd - Preference	46,343	0.22
349	Samsung Fire & Marine Insurance Co Ltd - Preference	45,398	0.21
Total South Korea		1,244,325	5.83
Total Preferred Stock		1,244,325	5.83
Total Investments			
Common Stock		19,994,705	93.68
Preferred Stock		1,244,325	5.83
Other Assets and Liabilities		103,984	0.49
Net Assets Attributable to Holders of Redeemable Participating Shares		21,343,014	100.00

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.48
Other assets	0.52
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

L&G Digital Payments UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.52%)			
Australia (30 June 2022: 2.03%)			
600,602	Zip Co Ltd	163,917	0.70
Total Australia		163,917	0.70
Canada (30 June 2022: 6.94%)			
44,521	Lightspeed Commerce Inc	753,995	3.24
18,013	Nuvei Corp '144A'	532,533	2.29
9,771	Shopify Inc - Class A	631,206	2.72
Total Canada		1,917,734	8.25
Cayman Islands (30 June 2022: 12.00%)			
40,859	Dlocal Ltd/Uruguay - Class A	498,684	2.14
46,523	Pagseguro Digital Ltd - Class A	439,177	1.89
43,474	StoneCo Ltd - Class A	553,859	2.38
219,793	Yeahka Ltd	490,823	2.11
Total Cayman Islands		1,982,543	8.52
France (30 June 2022: 4.66%)			
8,762	Edenred	586,374	2.52
13,350	Worldline SA/France '144A'	487,925	2.10
Total France		1,074,299	4.62
Italy (30 June 2022: 2.09%)			
70,339	Nexi SpA '144A'	551,149	2.37
Total Italy		551,149	2.37
Japan (30 June 2022: 4.51%)			
40,527	Credit Saison Co Ltd	618,132	2.66
7,319	GMO Payment Gateway Inc	567,149	2.44
Total Japan		1,185,281	5.10

L&G Digital Payments UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.52%) (continued)			
Netherlands (30 June 2022: 2.43%)			
353	Adyen NV '144A'	610,732	2.63
Total Netherlands		610,732	2.63
South Korea (30 June 2022: -%)			
13,280	Kakaopay Corp	473,692	2.04
Total South Korea		473,692	2.04
United Kingdom (30 June 2022: 4.09%)			
124,902	Network International Holdings Plc '144A'	609,135	2.62
82,576	Wise Plc - Class A	689,948	2.97
Total United Kingdom		1,299,083	5.59
United States (30 June 2022: 58.64%)			
24,500	ACI Worldwide Inc	567,665	2.44
3,732	American Express Co	650,114	2.79
9,509	Block Inc	633,014	2.72
5,645	Discover Financial Services	659,618	2.84
5,014	Euronet Worldwide Inc	588,493	2.53
69,573	Expensify Inc	555,193	2.39
730	Fair Isaac Corp	590,723	2.54
10,583	Fidelity National Information Services Inc	578,890	2.49
18,972	Flywire Corp	588,891	2.53
5,666	Global Payments Inc	558,214	2.40
32,147	Green Dot Corp - Class A	602,435	2.59
24,677	I3 Verticals Inc - Class A	564,116	2.43
120,226	Marqeta Inc	585,501	2.52
1,524	Mastercard Inc	599,389	2.58
38,228	OneSpan Inc	567,304	2.44
134,573	Payoneer Global Inc	647,296	2.78
9,497	PayPal Holdings Inc	633,735	2.72

L&G Digital Payments UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 99.52%) (continued)			
United States (30 June 2022: 58.64%) (continued)			
20,807	Q2 Holdings Inc	642,936	2.76
32,221	Remitly Global Inc	606,399	2.61
89,787	Repay Holdings Corp - Class A	703,032	3.02
8,830	Shift4 Payments Inc - Class A	599,645	2.58
2,524	Visa Inc - Class A	599,400	2.58
55,280	Zuora Inc	606,422	2.61
Total United States		13,928,425	59.89
Total Common Stock		23,186,855	99.71
Total Investments			
Common Stock		23,186,855	99.71
Other Assets and Liabilities		68,493	0.29
Net Assets Attributable to Holders of Redeemable Participating Shares		23,255,348	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.67
Other assets			0.33
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G Multi-Strategy Enhanced Commodities UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2022: 94.89%)					
1,282,000	Barclays Bank Plc	5.43%	24/07/2023	1,282,000	0.08
1,542,832,955	Barclays Bank Plc	5.44%	24/07/2023	1,542,832,955	91.87
Total Reverse Repurchase Agreements				1,544,114,955	91.95

Notional Amount	Description	Unrealised Loss \$	% of Net Assets
Swap Contracts (30 June 2022: (6.90)%)			
1,732,556,255	Barclays Backwardation Tilt Multi-Strategy Capped Total Return Index ¹	21/07/2023 (53,399,628)	(3.18)
Unrealised Loss on Swap Contracts			(53,399,628) (3.18)

Nominal	Description	Value \$	% of Net Assets
Money Market Instruments (30 June 2022: 9.58%)			
118,468,861	BlackRock Institutional US Dollar Cash Plus Fund	118,468,861	7.05
Total Money Market Instruments			118,468,861 7.05

Total Investments			
Reverse Repurchase Agreements		1,544,114,955	91.95
Money Market Instruments		118,468,861	7.05
Unrealised Loss on Swap Contracts		(53,399,628)	(3.18)

No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Loss \$	% of Net Assets
Forward Currency Contracts²					
1	GBP100,000	USD(127,383)	06/07/2023	(247)	(0.00)
Unrealised Loss on Forward Currency Contracts (30 June 2022: -%)				(247)	0.00
Other Assets and Liabilities				70,160,583	4.18
Net Assets Attributable to Holders of Redeemable Participating Shares				1,679,344,524	100.00

L&G Multi-Strategy Enhanced Commodities UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	6.83
Deposits with credit institutions	89.00
Other assets	4.17
	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.

² The counterparty for forward currency contracts is Bank of New York Mellon.

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%)			
Bermuda (30 June 2022: 1.26%)			
43,414	China Gas Holdings Ltd	49,693	0.28
141,849	China Oriental Group Co Ltd	19,368	0.11
13,400	China Resources Gas Group Ltd	45,826	0.26
52,000	China Water Affairs Group Ltd	39,282	0.22
68,000	Kunlun Energy Co Ltd	53,452	0.30
68,000	Nine Dragons Paper Holdings Ltd	41,911	0.23
33,565	PAX Global Technology Ltd	25,442	0.14
62,862	Shenzhen International Holdings Ltd	55,349	0.31
42,000	Yuexiu Transport Infrastructure Ltd	20,795	0.12
	Total Bermuda	351,118	1.97
Brazil (30 June 2022: 4.68%)			
24,700	B3 SA - Brasil Bolsa Balcao	74,807	0.42
8,974	Banco do Brasil SA	91,898	0.52
6,100	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	71,533	0.40
11,900	Cia de Saneamento de Minas Gerais Copasa MG	52,173	0.29
13,100	Cia de Saneamento do Parana (Units)	59,363	0.33
18,000	Cia Siderurgica Nacional SA	45,261	0.25
9,600	CPFL Energia SA	68,438	0.38
16,365	Dexco SA	28,327	0.16
3,800	Direcional Engenharia SA	15,479	0.09
9,510	EDP - Energias do Brasil SA	46,564	0.26
7,200	Energisa S/A	74,925	0.42
6,000	Engie Brasil Energia SA	56,828	0.32
13,230	Fleury SA	44,018	0.25
9,457	Itau Unibanco Holding SA	48,069	0.27
17,970	Klabin SA	81,096	0.45

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
Brazil (30 June 2022: 4.68%) (continued)			
17,500	MRV Engenharia e Participacoes SA	41,972	0.24
16,335	Odontoprev SA	42,497	0.24
8,200	Porto Seguro SA	47,799	0.27
7,300	Sao Martinho S/A	51,678	0.29
5,830	SLC Agricola SA	46,190	0.26
8,600	Transmissora Alianca de Energia Eletrica S/A (Units)	67,103	0.38
3,565	Tupy SA	19,377	0.11
	Total Brazil	1,175,395	6.60
Cayman Islands (30 June 2022: 6.13%)			
10,127	Apex International Co Ltd	20,550	0.12
5,127	Bizlink Holding Inc	53,008	0.30
124,000	Bosideng International Holdings Ltd	52,217	0.29
53,500	China Hongqiao Group Ltd	43,419	0.24
45,000	China Lesso Group Holdings Ltd	29,515	0.17
43,000	China Medical System Holdings Ltd	70,015	0.39
26,000	China Meidong Auto Holdings Ltd	30,026	0.17
82,048	China Resources Cement Holdings Ltd	33,818	0.19
54,000	China State Construction International Holdings Ltd	61,534	0.35
50,713	China Yongda Automobiles Services Holdings Ltd	25,497	0.14
28,000	CIMC Enric Holdings Ltd	25,011	0.14
17,000	Consun Pharmaceutical Group Ltd	11,497	0.07
54,079	Dongyue Group Ltd	40,439	0.23
79,000	Fufeng Group Ltd	39,920	0.22
8,000	Health & Happiness H&H International Holdings Ltd	10,290	0.06
529	Horizon Construction Development Ltd	200	0.00
15,000	Kingboard Holdings Ltd	40,866	0.23
38,500	Kingboard Laminates Holdings Ltd	36,208	0.20
113,000	Lonking Holdings Ltd	18,601	0.11
12,584	NetDragon Websoft Holdings Ltd	23,670	0.13
76,000	SSY Group Ltd	48,490	0.27

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
Cayman Islands (30 June 2022: 6.13%) (continued)			
25,000	TCL Electronics Holdings Ltd	12,984	0.07
25,500	Tian Lun Gas Holdings Ltd	17,897	0.10
30,000	Tianneng Power International Ltd	30,970	0.17
36,000	Tingyi Cayman Islands Holding Corp	55,953	0.32
62,000	Uni-President China Holdings Ltd	52,217	0.29
25,000	Wisdom Marine Lines Co Ltd	39,172	0.22
44,500	Xtep International Holdings Ltd	45,314	0.26
12,343	Zhen Ding Technology Holding Ltd	41,613	0.23
	Total Cayman Islands	1,010,911	5.68
Chile (30 June 2022: 0.79%)			
615,720	Banco de Chile	64,239	0.36
1,461	Banco de Credito e Inversiones SA	44,620	0.25
1,351,826	Banco Santander Chile	63,939	0.36
3,508	CAP SA	25,968	0.15
29,261	Cencosud SA	56,683	0.32
7,066	Cia Cervecerias Unidas SA	56,949	0.32
6,839	Empresa Nacional de Telecomunicaciones SA	27,498	0.15
7,168	Empresas Copec SA	53,169	0.30
	Total Chile	393,065	2.21
China (30 June 2022: 22.70%)			
149,800	Agricultural Bank of China Ltd 'A'	72,689	0.41
168,000	Agricultural Bank of China Ltd 'H'	66,029	0.37
10,900	Anhui Conch Cement Co Ltd 'A'	35,570	0.20
14,500	Anhui Conch Cement Co Ltd 'H'	38,486	0.22
1,100	Anhui Expressway Co Ltd 'A'	1,585	0.01
26,000	Anhui Expressway Co Ltd 'H'	25,115	0.14
66,400	Bank of Beijing Co Ltd 'A'	42,260	0.24
141,100	Bank of China Ltd 'A'	75,837	0.43
126,000	Bank of China Ltd 'H'	50,486	0.28
76,700	Bank of Communications Co Ltd 'A'	61,151	0.34

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
China (30 June 2022: 22.70%) (continued)			
107,000	Bank of Communications Co Ltd 'H'	70,864	0.40
31,400	Bank of Nanjing Co Ltd 'A'	34,530	0.19
71,900	Baoshan Iron & Steel Co Ltd 'A'	55,545	0.31
22,200	BBMG Corp 'A'	6,653	0.04
119,000	BBMG Corp 'H'	13,059	0.07
74,000	Beijing Jingneng Clean Energy Co Ltd 'H'	17,658	0.10
28,500	China CITIC Bank Corp Ltd 'A'	23,427	0.13
119,000	China CITIC Bank Corp Ltd 'H'	55,881	0.31
128,000	China Communications Services Corp Ltd 'H'	63,048	0.35
44,200	China Construction Bank Corp 'A'	38,034	0.21
84,000	China Construction Bank Corp 'H'	54,345	0.31
111,317	China Datang Corp Renewable Power Co Ltd 'H'	37,216	0.21
135,000	China Everbright Bank Co Ltd 'A'	56,971	0.32
192,101	China Everbright Bank Co Ltd 'H'	55,155	0.31
30,323	China Life Insurance Co Ltd 'H'	50,535	0.28
11,700	China Merchants Bank 'A'	52,688	0.30
9,000	China Merchants Bank Co Ltd 'H'	40,885	0.23
19,751	China Merchants Securities Co Ltd 'H' '144A'	18,600	0.10
127,200	China Minsheng Banking Corp Ltd 'A'	65,569	0.37
136,500	China Minsheng Banking Corp Ltd 'H'	50,513	0.28
52,000	China National Building Material Co Ltd 'H'	31,983	0.18
14,300	China Pacific Insurance Group Co Ltd 'A'	51,069	0.29
17,400	China Pacific Insurance Group Co Ltd 'H'	44,962	0.25
107,000	China Railway Group Ltd 'H'	70,591	0.40
85,500	China State Construction Engineering Corp Ltd 'A'	67,462	0.38
89,533	China Suntien Green Energy Corp Ltd 'H'	32,104	0.18
19,000	China Yangtze Power Co Ltd 'A'	57,615	0.32
4,300	Chinese Universe Publishing and Media Group Co Ltd 'A'	7,873	0.04
70,850	Chongqing Changan Automobile Co Ltd	33,090	0.19
9,100	Chongqing Rural Commercial Bank Co Ltd 'A'	4,491	0.03
118,000	Chongqing Rural Commercial Bank Co Ltd 'H'	41,709	0.23

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
China (30 June 2022: 22.70%) (continued)			
29,000	CITIC Securities Co Ltd 'H'	52,548	0.30
123,193	CRRC Corp Ltd 'H'	67,440	0.38
57,497	Daqin Railway Co Ltd 'A'	58,724	0.33
92,589	Dongfeng Motor Group Co Ltd 'H'	42,298	0.24
7,000	Fangda Special Steel Technology Co Ltd 'A'	4,455	0.02
3,300	Gansu Qilianshan Cement Group Co Ltd 'A'	5,158	0.03
32,200	GF Securities Co Ltd 'H'	44,459	0.25
41,659	Great Wall Motor Co Ltd 'H'	47,684	0.27
88,754	Haitong Securities Co Ltd 'H'	54,363	0.31
10,900	Henan Shuanghui Investment & Development Co Ltd 'A'	36,694	0.21
11,200	Hengyi Petrochemical Co Ltd 'A'	10,438	0.06
6,800	Huaibei Mining Holdings Co Ltd 'A'	10,768	0.06
46,400	Huatai Securities Co Ltd 'H' '144A'	57,315	0.32
51,800	Huaxia Bank Co Ltd 'A'	38,522	0.22
5,600	Huaxin Cement Co Ltd 'A'	9,507	0.05
11,200	Huayu Automotive Systems Co Ltd 'A'	28,420	0.16
100,700	Industrial & Commercial Bank of China Ltd 'A'	66,720	0.37
117,000	Industrial & Commercial Bank of China Ltd 'H'	62,407	0.35
20,300	Industrial Bank Co Ltd 'A'	43,671	0.25
4,000	Jiangsu Expressway Co Ltd 'A'	5,405	0.03
64,000	Jiangsu Expressway Co Ltd 'H'	58,964	0.33
6,100	Joyoung Co Ltd 'A'	12,536	0.07
10,600	Keda Industrial Group Co Ltd	16,553	0.09
11,100	Lao Feng Xiang Co Ltd 'A'	40,859	0.23
7,200	Livzon Pharmaceutical Group Inc 'H'	24,761	0.14
11,300	Lomon Billions Group Co 'A'	25,630	0.14
68,000	PICC Property & Casualty Co Ltd 'H'	75,579	0.42
10,000	Ping An Insurance Group Co of China Ltd 'A'	63,782	0.36
8,634	Ping An Insurance Group Co of China Ltd 'H'	54,922	0.31
22,600	SAIC Motor Corp Ltd 'A'	44,021	0.25
23,500	Shandong Chenming Paper Holdings Ltd 'H'	7,587	0.04

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
China (30 June 2022: 22.70%) (continued)			
35,700	Shanghai Pharmaceuticals Holding Co Ltd 'H'	70,702	0.40
55,300	Shanghai Pudong Development Bank Co Ltd 'A'	55,036	0.31
21,400	Shanxi Xishan Coal & Electricity Power Co Ltd 'A'	26,769	0.15
36,000	Shenzhen Expressway Corp Ltd 'H'	30,687	0.17
29,700	Shenzhen Overseas Chinese Town Co Ltd 'A'	17,963	0.10
80,000	Sinopec Engineering Group Co Ltd 'H'	35,628	0.20
151,750	Sinopec Shanghai Petrochemical Co Ltd 'H'	23,818	0.13
20,800	Sinopharm Group Co Ltd 'H'	65,028	0.37
94,000	Sinotrans Ltd 'H'	33,466	0.19
29,000	Tong Ren Tang Technologies Co Ltd 'H'	28,791	0.16
6,000	Weifu High-Technology Group Co Ltd	7,189	0.04
3,000	Weifu High-Technology Group Co Ltd 'A'	6,495	0.04
9,300	Xiamen C & D Inc 'A'	13,947	0.08
66,000	Zhejiang Expressway Co Ltd 'H'	50,111	0.28
15,600	Zhejiang Wanfeng Auto Wheel Co Ltd 'A'	14,861	0.08
20,100	Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	18,650	0.10
83,200	Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	42,998	0.24
	Total China	3,487,662	19.58
Colombia (30 June 2022: 0.29%)			
7,259	Bancolombia SA	53,889	0.30
11,484	Interconexion Electrica SA ESP	46,450	0.26
	Total Colombia	100,339	0.56
Czech Republic (30 June 2022: 0.11%)			
25	Philip Morris CR AS	19,195	0.11
	Total Czech Republic	19,195	0.11
Egypt (30 June 2022: 0.78%)			
30,488	Commercial International Bank Egypt SAE	50,320	0.28
43,870	Eastern Co SAE	30,297	0.17
	Total Egypt	80,617	0.45

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
Greece (30 June 2022: 0.09%)			
2,169	HELLENIQ ENERGY HOLDINGS S.A.	18,529	0.10
2,608	Motor Oil Hellas Corinth Refineries SA	66,012	0.37
	Total Greece	84,541	0.47
Hong Kong (30 June 2022: 2.48%)			
17,000	Beijing Enterprises Holdings Ltd	61,500	0.34
147,291	China Everbright Environment Group Ltd	58,077	0.33
66,400	China Zhongwang*	–	–
58,000	CITIC Ltd	69,201	0.39
11,000	CPMC Holdings Ltd	5,460	0.03
63,000	Far East Horizon Ltd	49,843	0.28
78,000	Fosun International Ltd	53,549	0.30
56,000	Guangdong Investment Ltd	48,307	0.27
27,000	Shanghai Industrial Holdings Ltd	39,140	0.22
98,000	Shougang Fushan Resources Group Ltd	24,636	0.14
	Total Hong Kong	409,713	2.30
Hungary (30 June 2022: 0.49%)			
7,067	MOL Hungarian Oil & Gas Plc	61,763	0.35
	Total Hungary	61,763	0.35
India (30 June 2022: 5.43%)			
1,270	Bajaj Auto Ltd	72,630	0.41
7,370	Bajaj Consumer Care Ltd	17,411	0.10
17,971	Bharat Petroleum Corp Ltd	79,892	0.45
1,233	Care Ratings Ltd	10,556	0.06
21,500	Castrol India Ltd	31,659	0.18
12,194	Engineers India Ltd	17,086	0.10
49,996	GAIL India Ltd	64,021	0.36
3,894	HCL Technologies Ltd	56,388	0.32
23,507	Hindustan Petroleum Corp Ltd	78,470	0.44
55,837	Indian Oil Corp Ltd	62,142	0.35
26,710	Indus Towers Ltd	53,478	0.30
11,882	ITC Ltd	65,409	0.37

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
India (30 June 2022: 5.43%) (continued)			
47,433	National Aluminium Co Ltd	47,441	0.27
122,235	NHPC Ltd (Units)	68,466	0.38
32,829	NMDC Ltd	41,878	0.23
1,158	Oracle Financial Services Software Ltd	54,468	0.31
23,121	Petronet LNG Ltd	62,765	0.35
29,394	Power Finance Corp Ltd	77,358	0.43
22,976	Power Grid Corp of India Ltd	71,460	0.40
10,643	PTC India Ltd	14,946	0.08
34,208	REC Ltd	68,657	0.38
4,509	Sun TV Network Ltd	24,143	0.14
5,742	Welspun Corp Ltd	18,265	0.10
	Total India	1,158,989	6.51
Indonesia (30 June 2022: 2.08%)			
162,200	Bank Mandiri Persero Tbk PT	56,257	0.32
103,200	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	8,123	0.05
174,900	Bank Rakyat Indonesia Persero Tbk PT	63,287	0.35
21,500	Gudang Garam Tbk PT	39,616	0.22
79,000	Indocement Tunggal Prakarsa Tbk PT	52,298	0.29
131,143	Indofood Sukses Makmur Tbk PT	64,292	0.36
105,000	Matahari Department Store Tbk PT	23,672	0.13
201,000	Telkom Indonesia Persero Tbk PT	53,627	0.30
174,800	Unilever Indonesia Tbk PT	49,668	0.28
22,700	United Tractors Tbk PT	35,240	0.20
	Total Indonesia	446,080	2.50
Malaysia (30 June 2022: 2.83%)			
55,100	Astro Malaysia Holdings Bhd	7,083	0.04
21,100	Bursa Malaysia Bhd	29,113	0.16
61,400	Hartalega Holdings Bhd	24,863	0.14
9,900	Hong Leong Bank Bhd	40,215	0.23
66,500	Kossan Rubber Industries Bhd	18,379	0.10
34,500	MISC Bhd	52,923	0.30
36,200	Petronas Chemicals Group Bhd	46,534	0.26

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
Malaysia (30 June 2022: 2.83%) (continued)			
13,600	Petronas Dagangan Bhd	64,685	0.36
18,000	Petronas Gas Bhd	64,403	0.36
39,100	RHB Bank Bhd	45,487	0.26
13,100	Syarikat Takaful Malaysia Keluarga Bhd	9,318	0.05
23,500	Tenaga Nasional Bhd	45,565	0.26
	Total Malaysia	448,568	2.52
Mexico (30 June 2022: 2.67%)			
96,900	Alfa SAB de CV	60,172	0.34
25,400	Alpek SAB de CV	25,222	0.14
6,300	Arca Continental SAB de CV	64,629	0.36
26,200	Bolsa Mexicana de Valores SAB de CV	54,262	0.31
6,750	Coca-Cola Femsa SAB de CV (Units)	56,313	0.32
96,900	Controladora AXTEL SAB DE CV	1,254	0.01
2,800	Grupo Aeroportuario del Pacifico SAB de CV	50,159	0.28
5,700	Grupo Financiero Banorte SAB de CV	46,931	0.26
26,700	Kimberly-Clark de Mexico SAB de CV	59,268	0.33
15,600	Megacable Holdings SAB de CV	35,911	0.20
30,500	Orbia Advance Corp SAB de CV	65,586	0.37
	Total Mexico	519,707	2.92
Pakistan (30 June 2022: 0.43%)			
23,401	MCB Bank Ltd	9,348	0.05
6,142	Pakistan Oilfields Ltd	8,612	0.05
13,794	United Bank Ltd/Pakistan	5,658	0.03
	Total Pakistan	23,618	0.13
Philippines (30 June 2022: 0.58%)			
1,625	Globe Telecom Inc	50,958	0.29
15,390	International Container Terminal Services Inc	56,821	0.32
124,429	LT Group Inc	21,437	0.12
	Total Philippines	129,216	0.73

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
Qatar (30 June 2022: 1.18%)			
7,059	Al Meera Consumer Goods Co QSC	27,189	0.15
79,927	Masraf Al Rayan QSC	56,278	0.32
11,878	Qatar Electricity & Water Co QSC	56,780	0.32
12,398	Qatar International Islamic Bank QSC	34,060	0.19
	Total Qatar	174,307	0.98
Romania (30 June 2022: -%)			
388,373	OMV Petrom SA	42,720	0.24
	Total Romania	42,720	0.24
Russia (30 June 2022: -%)			
34,780	Alrosa PJSC*	-	-
15,480	Gazprom PJSC*	-	-
742	LUKOIL PJSC*	-	-
2,350	M.Video PJSC*	-	-
871	Magnit PJSC*	-	-
15,870	Mobile TeleSystems PJSC*	-	-
458,000	Mosenergo PJSC*	-	-
19,790	Novolipetsk Steel PJSC*	-	-
42,790	Rostelecom PJSC*	-	-
5,039,000	RusHydro PJSC*	-	-
15,290	Sberbank of Russia PJSC*	-	-
2,834	Severstal PAO*	-	-
128,500	Sistema PJSFC*	-	-
13,280	Tatneft PJSC*	-	-
387,000	Unipro PJSC*	-	-
95,730,000	VTB Bank PJSC*	-	-
	Total Russia	-	-
Saudi Arabia (30 June 2022: 2.28%)			
6,597	Banque Saudi Fransi	73,345	0.41
13,510	Jarir Marketing Co	59,577	0.33
6,670	Riyad Bank	59,841	0.33

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
Saudi Arabia (30 June 2022: 2.28%) (continued)			
5,937	Saudi Telecom Co	68,857	0.39
1,792	United International Transportation Co	35,069	0.20
6,013	Yanbu National Petrochemical Co	76,070	0.43
	Total Saudi Arabia	372,759	2.09
South Africa (30 June 2022: 3.12%)			
5,021	African Rainbow Minerals Ltd	52,894	0.30
1,315	Astral Foods Ltd	10,667	0.06
15,636	AVI Ltd	56,357	0.31
3,328	Clicks Group Ltd	46,031	0.26
2,107	Kumba Iron Ore Ltd	49,358	0.28
9,371	Omnia Holdings Ltd	29,832	0.17
16,388	Pick n Pay Stores Ltd	33,728	0.19
15,839	Sanlam Ltd	48,922	0.27
6,087	SPAR Group Ltd/The	33,832	0.19
8,120	Vodacom Group Ltd	50,376	0.28
	Total South Africa	411,997	2.31
Taiwan (30 June 2022: 24.98%)			
7,000	Accton Technology Corp	78,441	0.44
6,000	Advantech Co Ltd	78,890	0.44
52,000	Asia Cement Corp	74,132	0.42
12,764	Asia Vital Components Co Ltd	111,064	0.62
7,851	Asustek Computer Inc	79,280	0.45
4,000	AURAS Technology Co Ltd	38,145	0.21
7,000	Catcher Technology Co Ltd	39,445	0.22
32,448	Cathay Financial Holding Co Ltd	44,956	0.25
23,000	Chicony Electronics Co Ltd	72,372	0.41
24,700	China General Plastics Corp	18,558	0.10
69,909	China Steel Corp	65,993	0.37
28,000	Chipbond Technology Corp	56,729	0.32
8,000	Chroma ATE Inc	64,345	0.36
18,799	Chung-Hsin Electric & Machinery Manufacturing Corp	82,694	0.46
5,266	Cleanaway Co Ltd	35,846	0.20

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
Taiwan (30 June 2022: 24.98%) (continued)			
53,000	Compal Electronics Inc	49,776	0.28
38,000	Compeq Manufacturing Co Ltd	54,173	0.30
73,000	CTBC Financial Holding Co Ltd	58,246	0.33
3,300	Cub Elecparts Inc	17,271	0.10
9,000	Darfon Electronics Corp	13,380	0.07
5,000	Delta Electronics Inc	55,307	0.31
8,000	E Ink Holdings Inc	57,795	0.32
12,000	Elan Microelectronics Corp	39,108	0.22
11,000	Elite Material Co Ltd	86,002	0.48
42,000	Far Eastern New Century Corp	45,109	0.25
9,000	Feng TAY Enterprise Co Ltd	56,784	0.32
82,620	First Financial Holding Co Ltd	73,350	0.41
15,000	FLEXium Interconnect Inc	44,599	0.25
20,000	Formosa Chemicals & Fibre Corp	43,090	0.24
17,000	Formosa Plastics Corp	46,779	0.26
26,686	Foxconn Technology Co Ltd	47,641	0.27
26,040	Fubon Financial Holding Co Ltd	50,835	0.29
16,000	Getac Holdings Corp	34,369	0.19
13,000	Gigabyte Technology Co Ltd	101,639	0.57
5,000	Grape King Bio Ltd	26,971	0.15
13,762	Greatek Electronics Inc	25,275	0.14
9,000	Holtek Semiconductor Inc	19,737	0.11
21,000	Hon Hai Precision Industry Co Ltd	76,193	0.43
8,515	Hsin Kuang Steel Co Ltd	12,659	0.07
4,000	Hu Lane Associate Inc	21,384	0.12
3,000	Innodisk Corp	31,209	0.18
14,321	ITEQ Corp	31,774	0.18
39,000	King Yuan Electronics Co Ltd	71,377	0.40
54,833	King's Town Bank Co Ltd	62,589	0.35
21,000	Lite-On Technology Corp	69,788	0.39
8,000	Makalot Industrial Co Ltd	77,574	0.44
2,474	MediaTek Inc	54,652	0.31
54,325	Mega Financial Holding Co Ltd	66,632	0.37
12,787	Merry Electronics Co Ltd	39,045	0.22

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
Taiwan (30 June 2022: 24.98%) (continued)			
12,000	Micro-Star International Co Ltd	68,006	0.38
35,000	Mitac Holdings Corp	39,277	0.22
2,000	Nan Liu Enterprise Co Ltd	5,157	0.03
19,000	Nan Ya Plastics Corp	44,229	0.25
4,000	Novatek Microelectronics Corp	54,777	0.31
8,000	Nuvoton Technology Corp	33,007	0.19
26,519	Pegatron Corp	63,691	0.36
4,000	Phison Electronics Corp	52,850	0.30
7,000	Pixart Imaging Inc	24,611	0.14
22,000	Powertech Technology Inc	74,170	0.42
2,130	Poya International Co Ltd	40,487	0.23
15,000	Primax Electronics Ltd	31,691	0.18
18,619	Quanta Computer Inc	90,870	0.51
18,000	Radiant Opto-Electronics Corp	63,575	0.36
3,000	Raydium Semiconductor Corp	30,920	0.17
4,000	Realtek Semiconductor Corp	49,768	0.28
7,000	Shin Zu Shing Co Ltd	20,318	0.11
21,159	Sigurd Microelectronics Corp	37,570	0.21
6,000	Simplo Technology Co Ltd	63,286	0.36
7,000	Sinbon Electronics Co Ltd	83,048	0.47
80,698	SinoPac Financial Holdings Co Ltd	44,955	0.25
8,000	Sunonwealth Electric Machine Industry Co Ltd	23,889	0.13
27,289	Supreme Electronics Co Ltd	42,408	0.24
35,618	TA Chen Stainless Pipe	54,208	0.30
79,000	Taishin Financial Holding Co Ltd	47,941	0.27
40,697	Taiwan Cement Corp	49,721	0.28
26,000	Taiwan Fertilizer Co Ltd	50,507	0.28
11,581	Taiwan Hon Chuan Enterprise Co Ltd	39,230	0.22
11,000	Taiwan Paiho Ltd	19,214	0.11
10,104	Taiwan Secom Co Ltd	37,146	0.21
13,000	Taiwan Surface Mounting Technology Corp	41,950	0.24
11,000	Taiwan Union Technology Corp	26,666	0.15
52,000	Teco Electric and Machinery Co Ltd	88,992	0.50
27,000	Tong Yang Industry Co Ltd	45,687	0.26

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
Taiwan (30 June 2022: 24.98%) (continued)			
7,000	Topco Scientific Co Ltd	41,019	0.23
16,000	Tripod Technology Corp	63,446	0.36
12,000	TTY Biopharm Co Ltd	30,208	0.17
13,000	TXC Corp	39,153	0.22
13,000	Unimicron Technology Corp	73,464	0.41
28,000	Uni-President Enterprises Corp	68,596	0.39
38,073	United Microelectronics Corp	59,289	0.33
17,000	Vanguard International Semiconductor Corp	48,034	0.27
18,000	WT Microelectronics Co Ltd	39,301	0.22
67,980	Yuanta Financial Holding Co Ltd	50,421	0.28
	Total Taiwan	4,699,755	26.39
Thailand (30 June 2022: 4.18%)			
20,000	Delta Electronics Thailand PCL	51,897	0.29
11,600	Electricity Generating PCL	42,696	0.24
39,900	Hana Microelectronics PCL	53,174	0.30
34,200	Kiatnakin Phatra Bank PCL	57,635	0.32
7,959	Major Cineplex Group PCL	3,277	0.02
54,600	PTT PCL	51,589	0.29
42,792	Ratch Group PCL	43,148	0.24
59,200	Ratchthani Leasing PCL	5,377	0.03
6,800	Siam Cement PCL/The	61,757	0.35
110,400	Thai Union Group PCL	40,168	0.22
30,330	Thai Vegetable Oil PCL	21,600	0.12
43,100	Thanachart Capital PCL	60,477	0.34
27,300	Tipco Asphalt PCL	14,399	0.08
15,500	Tisco Financial Group PCL	42,406	0.24
1,537,000	TMBThanachart Bank PCL	67,194	0.38
397,900	TPI Polene PCL	16,497	0.09
55,200	TTW PCL	13,467	0.08
	Total Thailand	646,758	3.63
Turkey (30 June 2022: 2.88%)			
5,510	Arcelik AS	27,476	0.15

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2022: 95.15%) (continued)			
Turkey (30 June 2022: 2.88%) (continued)			
8,000	BIM Birlesik Magazalar AS	52,321	0.29
3,361	Coca-Cola Icecek AS	33,894	0.19
31,890	Enka Insaat ve Sanayi AS	35,841	0.20
24,208	Eregli Demir ve Celik Fabrikalari TAS	34,097	0.19
1,974	Ford Otomotiv Sanayi AS	57,622	0.32
22,769	Haci Omer Sabanci Holding AS	40,193	0.23
1,220	Otokar Otomotiv Ve Savunma Sanayi A.S.	9,177	0.05
6,798	Tekfen Holding AS	10,039	0.06
5,995	Tofas Turk Otomobil Fabrikasi AS	58,064	0.33
28,647	Turk Telekomunikasyon AS	22,790	0.13
724	Turk Traktor ve Ziraat Makineleri AS	11,277	0.06
33,927	Turkcell Iletisim Hizmetleri AS	47,240	0.27
	Total Turkey	440,031	2.47
United Arab Emirates (30 June 2022: 2.13%)			
26,855	Abu Dhabi Commercial Bank PJSC	59,296	0.33
16,004	Abu Dhabi Islamic Bank PJSC	46,360	0.26
101,843	Dubai Investments PJSC	64,605	0.36
36,676	Dubai Islamic Bank PJSC	54,619	0.31
7,664	Emirates Telecommunications Group Co PJSC	46,739	0.26
11,921	First Abu Dhabi Bank PJSC	44,269	0.25
63,943	Sharjah Islamic Bank	36,210	0.21
	Total United Arab Emirates	352,098	1.98
	Total Common Stock	17,040,922	95.68
Preferred Stock (30 June 2022: 3.39%)			
Brazil (30 June 2022: 2.40%)			
8,700	Banco do Estado do Rio Grande do Sul SA - Preference	27,052	0.15
11,142	Bradespar SA - Preference	51,298	0.29
48,300	Cia Paranaense de Energia - Preference	83,003	0.47
8,200	CTEEP-Cia de Transmissao de Energia Eletrica Paulista - Preference	43,108	0.24
10,654	Gerdau SA - Preference	55,368	0.31
12,911	Itau Unibanco Holding SA - Preference	76,064	0.43
	Total Brazil	335,893	1.89

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Preferred Stock (30 June 2022: 3.39%) (continued)			
Chile (30 June 2022: 0.71%)			
25,378	Embotelladora Andina SA - Preference	66,470	0.37
639	Sociedad Quimica y Minera de Chile SA - Preference - Class B	46,521	0.26
Total Chile		112,991	0.63
Colombia (30 June 2022: 0.28%)			
5,520	Banco Davivienda SA - Preference	25,923	0.14
9,295	Bancolombia SA - Preference	62,304	0.35
242,990	Grupo Aval Acciones y Valores SA - Preference	28,280	0.16
Total Colombia		116,507	0.65
Russia (30 June 2022: -%)			
160,100	Surgutneftegas PJSC - Preference*	-	-
7,493	Tatneft PJSC - Preference*	-	-
41	Transneft PJSC - Preference*	-	-
Total Russia		-	-
Total Preferred Stock		565,391	3.17
Right (30 June 2022: -%)			
Taiwan (30 June 2022: -%)			
202	Topco Scientific Co Ltd Rights 27/07/2023	-	-
Total Taiwan		-	-
Total Right		-	-
Total Investments			
Common Stock		17,040,922	95.68
Preferred Stock		565,391	3.17
Other Assets and Liabilities		203,635	1.15
Net Assets Attributable to Holders of Redeemable Participating Shares		17,809,948	100.00

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.36
Other assets	1.64
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

*These securities are valued at zero.

L&G India INR Government Bond UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (30 June 2022: 99.09%)					
India (30 June 2022: 99.09%)					
830,300,000	India Government Bond	6.18%	04/11/2024	10,015,819	2.59
1,270,600,000	India Government Bond	5.22%	15/06/2025	14,979,716	3.87
1,266,800,000	India Government Bond	5.15%	09/11/2025	14,844,105	3.84
1,612,200,000	India Government Bond	5.63%	12/04/2026	18,947,063	4.90
874,000,000	India Government Bond	5.74%	15/11/2026	10,231,401	2.64
1,499,000,000	India Government Bond	7.38%	20/06/2027	18,462,349	4.77
30,000,000	India Government Bond	7.10%	27/01/2028	366,017	0.09
1,469,700,000	India Government Bond	7.26%	14/01/2029	18,047,898	4.66
1,671,600,000	India Government Bond	7.10%	18/04/2029	20,376,763	5.26
1,219,000,000	India Government Bond	6.45%	07/10/2029	14,376,579	3.71
279,000,000	India Government Bond	7.17%	17/04/2030	3,409,574	0.88
1,212,700,000	India Government Bond	5.79%	11/05/2030	13,751,779	3.55
1,309,600,000	India Government Bond	5.77%	03/08/2030	14,804,866	3.83
1,301,100,000	India Government Bond	5.85%	01/12/2030	14,735,869	3.81
1,558,800,000	India Government Bond	6.10%	12/07/2031	17,875,586	4.62
1,859,000,000	India Government Bond	6.54%	17/01/2032	21,791,786	5.63
1,448,000,000	India Government Bond	7.26%	22/08/2032	17,762,549	4.59
30,000,000	India Government Bond	7.29%	27/01/2033	371,191	0.10
275,000,000	India Government Bond	7.26%	06/02/2033	3,387,944	0.87
819,000,000	India Government Bond	7.26%	06/02/2033	10,089,913	2.61
1,760,000,000	India Government Bond	7.54%	23/05/2036	22,004,006	5.69
1,195,000,000	India Government Bond	7.41%	19/12/2036	14,808,828	3.83
908,500,000	India Government Bond	7.72%	15/06/2049	11,634,900	3.01
1,053,400,000	India Government Bond	7.16%	20/09/2050	12,649,753	3.27
1,706,000,000	India Government Bond	6.67%	17/12/2050	19,223,737	4.97
1,762,000,000	India Government Bond	6.99%	15/12/2051	20,646,424	5.33
1,429,000,000	India Government Bond	7.36%	12/09/2052	17,429,926	4.50
332,000,000	India Government Bond	7.06%	10/04/2028	4,040,597	1.04
Total India				381,066,938	98.46
Total Government Bond				381,066,938	98.46

L&G India INR Government Bond UCITS ETF**Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

	Value \$	% of Net Assets
Total Investments		
Government Bond	381,066,938	98.46
Other Assets and Liabilities*	5,941,118	1.54
Net Assets Attributable to Holders of Redeemable Participating Shares	387,008,056	100.00

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	96.58
Other assets	3.42
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

*Included within other assets are holdings in LGIM US Dollar Liquidity Fund with a value of \$114,861. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G Optical Technology & Photonics ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Austria			
9,989	ams-OSRAM AG	71,927	1.94
Total Austria		71,927	1.94
Canada			
634	Novanta Inc	116,719	3.15
Total Canada		116,719	3.15
Cayman Islands			
798	Fabrinet	103,644	2.80
7,422	Sunny Optical Technology Group Co Ltd	74,016	2.00
Total Cayman Islands		177,660	4.80
Germany			
3,532	AIXTRON SE	119,803	3.24
689	Carl Zeiss Meditec AG	74,449	2.01
3,236	Jenoptik AG	110,999	3.00
Total Germany		305,251	8.25
Israel			
7,172	Stratasys Ltd	127,375	3.44
Total Israel		127,375	3.44
Italy			
6,311	El.En. SpA	75,670	2.04
Total Italy		75,670	2.04
Japan			
2,005	Hamamatsu Photonics KK	97,465	2.63
2,264	Horiba Ltd	128,930	3.48
937	Hoya Corp	110,695	2.99

L&G Optical Technology & Photonics ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
225	Keyence Corp	105,623	2.86
617	Lasertec Corp (Units)	92,101	2.49
11,118	Nikon Corp	142,884	3.86
5,622	Olympus Corp	88,141	2.38
8,575	Topcon Corp	125,064	3.38
8,161	Ushio Inc	109,427	2.96
	Total Japan	1,000,330	27.03
Netherlands			
152	ASML Holding NV	109,948	2.97
2,815	Signify NV '144A'	78,837	2.13
	Total Netherlands	188,785	5.10
Sweden			
8,915	Hexagon AB	109,566	2.96
	Total Sweden	109,566	2.96
Switzerland			
140	Bystronic AG	93,110	2.52
	Total Switzerland	93,110	2.52
United Kingdom			
2,172	Renishaw Plc	107,749	2.91
	Total United Kingdom	107,749	2.91
United States			
1,898	Cognex Corp	106,326	2.87
2,970	Corning Inc	104,069	2.81
49,833	Desktop Metal Inc	88,204	2.38
3,659	FARO Technologies Inc	59,276	1.60

L&G Optical Technology & Photonics ESG Exclusions UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
3,512	Gentex Corp	102,761	2.78
921	IPG Photonics Corp	125,090	3.38
14,845	Lightwave Logic Inc	103,470	2.80
1,714	Lumentum Holdings Inc	97,235	2.63
13,857	Luminar Technologies Inc - Class A	95,336	2.58
11,292	Luna Innovations Inc	102,983	2.78
971	MKS Instruments Inc	104,965	2.84
8,171	nLight Inc	125,997	3.40
18,460	Vuzix Corp	94,146	2.54
Total United States		1,309,858	35.39
Total Common Stock		3,684,000	99.53
Total Investments			
Common Stock		3,684,000	99.53
Other Assets and Liabilities		17,493	0.47
Net Assets Attributable to Holders of Redeemable Participating Shares		3,701,493	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			81.70
Other assets			18.30
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

*The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Australia			
2,187	Allkem Ltd	23,322	0.62
1,506	Clinuvel Pharmaceuticals Ltd	17,925	0.47
442	Mineral Resources Ltd	21,016	0.55
6,506	Pilbara Minerals Ltd	21,178	0.56
	Total Australia	83,441	2.20
Austria			
214	ANDRITZ AG	11,919	0.31
	Total Austria	11,919	0.31
Belgium			
588	bpost SA	2,581	0.07
	Total Belgium	2,581	0.07
Bermuda			
2,128	AutoStore Holdings Ltd '144A'	4,658	0.12
18,825	Beijing Enterprises Water Group Ltd	4,468	0.12
5,290	China Water Affairs Group Ltd	3,996	0.11
2,000	Kerry Logistics Network Ltd	2,361	0.06
	Total Bermuda	15,483	0.41
Brazil			
830	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	9,827	0.26
	Total Brazil	9,827	0.26
British Virgin Islands			
3,004	Emeren Group Ltd ADR	11,385	0.30
	Total British Virgin Islands	11,385	0.30
Canada			
104	ATS Corp	4,791	0.13
495	Boralex Inc	13,493	0.35
326	Canadian Solar Inc	12,613	0.33
127	Descartes Systems Group Inc/The	10,185	0.27
69	Novanta Inc	12,703	0.33

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Canada (continued)			
635	Primo Water Corp	7,966	0.21
416	Shopify Inc - Class A	26,917	0.71
Total Canada		88,668	2.33
Cayman Islands			
146	Airtac International Group	4,805	0.13
165	Alibaba Group Holding Ltd ADR	13,753	0.36
92	Ambarella Inc	7,698	0.20
86	BeiGene Ltd ADR	15,334	0.40
5,480	China Lesso Group Holdings Ltd	3,594	0.09
4,000	Innovent Biologics Inc '144A'	15,109	0.40
600	JD Health International Inc '144A'	3,786	0.10
4,261	JD Logistics Inc '144A'	6,644	0.17
68	JD.com Inc ADR	2,321	0.06
1,000	Kingdee International Software Group Co Ltd	1,337	0.04
1,058	Vipshop Holdings Ltd ADR	17,457	0.46
487	Zai Lab Ltd ADR	13,504	0.36
Total Cayman Islands		105,342	2.77
China			
1,128	BYD Co Ltd 'H'	35,985	0.95
13,000	Sinotrans Ltd 'H'	4,628	0.12
Total China		40,613	1.07
Denmark			
5	AP Moller - Maersk A/S - Class B	8,773	0.23
78	DSV A/S	16,377	0.43
56	Genmab A/S	21,170	0.56
154	Orsted AS '144A'	14,550	0.38
460	Vestas Wind Systems A/S	12,230	0.32
Total Denmark		73,100	1.92

L&G Global Thematic ESG Exclusions UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Finland			
767	Metso Oyj	9,242	0.24
146	Uponor Oyj	4,562	0.12
404	Valmet Oyj	11,231	0.30
	Total Finland	25,035	0.66
France			
195	Dassault Systemes SE	8,643	0.23
169	Ipsen SA	20,319	0.53
568	Neoen SA '144A'	17,971	0.47
139	Nexans SA	12,033	0.32
678	Renault SA	28,538	0.75
101	Schneider Electric SE	18,342	0.48
	Total France	105,846	2.78
Germany			
259	Bayerische Motoren Werke AG	31,795	0.84
295	DHL Group	14,396	0.38
97	Duerr AG	3,137	0.08
122	GEA Group AG	5,099	0.13
407	Infineon Technologies AG	16,778	0.44
134	Jenoptik AG	4,596	0.12
100	KION Group AG	4,022	0.11
42	Krones AG	5,091	0.13
352	Mercedes-Benz Group AG	28,292	0.75
907	Nordex SE	11,009	0.29
68	Norma Group SE	1,255	0.03
101	SAP SE	13,789	0.36
15	Siemens AG	2,496	0.07
619	Siemens Energy AG	10,927	0.29
126	Siemens Healthineers AG '144A'	7,129	0.19
184	SMA Solar Technology AG	22,463	0.59
450	Zalando SE '144A'	12,942	0.34
	Total Germany	195,216	5.14

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Ireland			
10	Accenture Plc - Class A	3,086	0.08
185	Horizon Therapeutics Plc	19,027	0.50
138	Jazz Pharmaceuticals Plc	17,108	0.45
133	Pentair Plc	8,592	0.23
	Total Ireland	47,813	1.26
Israel			
92	Check Point Software Technologies Ltd	11,557	0.30
86	CyberArk Software Ltd	13,444	0.35
172	JFrog Ltd	4,765	0.13
16	Nice Ltd ADR	3,304	0.09
544	Radware Ltd	10,548	0.28
397	Stratasys Ltd	7,051	0.19
21	Wix.com Ltd	1,643	0.04
	Total Israel	52,312	1.38
Italy			
70	DiaSorin SpA	7,286	0.19
	Total Italy	7,286	0.19
Japan			
866	Chugai Pharmaceutical Co Ltd	24,482	0.64
198	Daifuku Co Ltd	4,031	0.11
79	Daihen Corp	3,028	0.08
395	Eisai Co Ltd	26,575	0.70
130	FANUC Corp	4,526	0.12
265	Fuji Corp/Aichi	4,660	0.12
394	GS Yuasa Corp	7,657	0.20
222	Harmonic Drive Systems Inc	7,081	0.19
1,989	Hitachi Zosen Corp	13,059	0.34
1,307	Japan Post Holdings Co Ltd	9,373	0.25
1,876	JCR Pharmaceuticals Co Ltd	16,471	0.43
11	Keyence Corp	5,164	0.14
483	Kitz Corp	3,626	0.09

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
159	Kurita Water Industries Ltd	6,044	0.16
981	Kyowa Kirin Co Ltd	18,081	0.47
1,041	Marubeni Corp	17,574	0.46
205	METAWATER Co Ltd	2,601	0.07
303	Mitsubishi Electric Corp	4,249	0.11
133	Nabtesco Corp	2,907	0.08
1,539	NGK Insulators Ltd	18,251	0.48
141	NIPPON EXPRESS HOLDINGS INC	7,906	0.21
473	Nippon Shinyaku Co Ltd	19,223	0.51
6,375	Nissan Motor Co Ltd	25,944	0.68
68	Omron Corp	4,125	0.11
100	Optex Group Co Ltd	1,398	0.04
319	Organo Corp	9,347	0.25
2,411	Panasonic Holdings Corp	29,250	0.77
1,889	Rakuten Group Inc	6,522	0.17
1,173	Renesas Electronics Corp	21,924	0.58
968	Senko Group Holdings Co Ltd	6,932	0.18
110	Shibaura Machine Co Ltd	3,687	0.10
7	SMC Corp	3,849	0.10
3,048	Sumitomo Electric Industries Ltd	37,052	0.97
633	TDK Corp	24,381	0.64
193	Terumo Corp	6,092	0.16
150	THK Co Ltd	3,056	0.08
579	Toshiba Corp	18,095	0.48
61	Toyota Industries Corp	4,328	0.11
215	Trend Micro Inc/Japan	10,331	0.27
571	West Holdings Corp	9,853	0.26
107	Yaskawa Electric Corp	4,873	0.13
202	Yokogawa Electric Corp	3,704	0.10
	Total Japan	461,312	12.14
Jersey			
25	Aptiv Plc	2,552	0.07
57	Ferguson Plc	8,967	0.24
95	Novocure Ltd	3,942	0.10
	Total Jersey	15,461	0.41

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Luxembourg			
104	Eurofins Scientific SE	6,599	0.17
21	Spotify Technology SA	3,372	0.09
Total Luxembourg		9,971	0.26
Mauritius			
2,116	Azure Power Global Ltd	3,745	0.10
Total Mauritius		3,745	0.10
Netherlands			
173	Aalberts NV	7,272	0.19
168	Alfen N.V. '144A'	11,287	0.30
269	AMG Critical Materials NV	13,937	0.37
6	ASML Holding NV NY Reg Shrs	4,349	0.11
417	Koninklijke Philips NV	9,012	0.24
66	NXP Semiconductors NV	13,509	0.35
239	QIAGEN NV	10,762	0.28
244	STMicroelectronics NV	12,130	0.32
Total Netherlands		82,258	2.16
New Zealand			
223	Mainfreight Ltd	9,837	0.26
Total New Zealand		9,837	0.26
Norway			
1,807	Scatec ASA '144A'	11,857	0.31
Total Norway		11,857	0.31
South Korea			
157	CJ Logistics Corp	9,103	0.24
471	HD Hyundai Electric Co Ltd	23,270	0.61
262	Koh Young Technology Inc	3,062	0.08
51	LG Energy Solution Ltd	21,404	0.57
41	Samsung SDI Co Ltd	20,817	0.55
85	Sebang Global Battery Co Ltd	3,113	0.08
Total South Korea		80,769	2.13

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Spain			
70	Acciona SA	11,868	0.31
620	EDP Renovaveis SA	12,375	0.33
275	Grenergy Renovables SA	8,461	0.22
740	Solaria Energia y Medio Ambiente SA	11,339	0.30
1,144	Soltec Power Holdings SA	5,250	0.14
	Total Spain	49,293	1.30
Sweden			
338	Elekta AB	2,608	0.07
360	Hexagon AB	4,424	0.12
906	Swedish Orphan Biovitrum AB	17,648	0.46
	Total Sweden	24,680	0.65
Switzerland			
82	CRISPR Therapeutics AG	4,603	0.12
16	Geberit AG	8,372	0.22
25	Kardex Holding AG	5,603	0.15
48	Kuehne + Nagel International AG	14,202	0.37
9	Lonza Group AG	5,366	0.14
16	Roche Holding AG	4,891	0.13
27	Tecan Group AG	10,358	0.27
	Total Switzerland	53,395	1.40
Taiwan			
89	Advantech Co Ltd	1,170	0.03
3,506	Delta Electronics Inc	38,781	1.02
1,768	Dimerco Express Corp	5,240	0.14
3,000	Elan Microelectronics Corp	9,777	0.26
169	eMemory Technology Inc	11,992	0.31
142	Global Unichip Corp	7,318	0.19
543	Hiwin Technologies Corp	4,141	0.11
49	MediaTek Inc	1,082	0.03
67	Taiwan Semiconductor Manufacturing Co Ltd	1,239	0.03
	Total Taiwan	80,740	2.12

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United Kingdom			
298	AstraZeneca Plc ADR	21,328	0.56
5,128	Darktrace Plc	20,093	0.53
2,691	GB Group Plc	7,834	0.20
916	Genuit Group Plc	3,418	0.09
2,462	Ocado Group Plc	17,779	0.47
914	Pennon Group Plc	8,262	0.22
78	Renishaw Plc	3,869	0.10
254	Severn Trent Plc	8,286	0.22
314	Smith & Nephew Plc	5,062	0.13
713	United Utilities Group Plc	8,717	0.23
	Total United Kingdom	104,648	2.75
United States			
640	3D Systems Corp	6,355	0.17
126	A O Smith Corp	9,170	0.24
780	A10 Networks Inc	11,380	0.30
69	Abbott Laboratories	7,522	0.20
8	Adobe Inc	3,912	0.10
96	Advanced Drainage Systems Inc	10,923	0.29
46	Advanced Micro Devices Inc	5,240	0.14
51	Agilent Technologies Inc	6,133	0.16
18	Align Technology Inc	6,366	0.17
136	Alnylam Pharmaceuticals Inc	25,832	0.68
35	Alphabet Inc - Class A	4,190	0.11
53	Alteryx Inc - Class A	2,406	0.06
125	Amazon.com Inc	16,295	0.43
310	Ameresco Inc - Class A	15,075	0.40
103	American States Water Co	8,961	0.24
55	American Water Works Co Inc	7,851	0.21
119	Arista Networks Inc	19,285	0.51
689	Array Technologies Inc	15,571	0.41
220	Arrowhead Pharmaceuticals Inc	7,845	0.21
69	Artesian Resources Corp - Class A	3,258	0.09
20	Atlassian Corp	3,356	0.09

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
38	Autodesk Inc	7,775	0.20
137	Avanos Medical Inc	3,502	0.09
385	Axogen Inc	3,515	0.09
290	Azenta Inc	13,537	0.36
1,684	Babcock & Wilcox Enterprises Inc	9,936	0.26
63	Badger Meter Inc	9,296	0.24
94	Baxter International Inc	4,283	0.11
24	Becton Dickinson & Co	6,336	0.17
196	Bentley Systems Inc - Class B	10,629	0.28
2,292	BioCryst Pharmaceuticals Inc	16,136	0.42
75	Biogen Inc	21,364	0.56
252	BioMarin Pharmaceutical Inc	21,843	0.57
10	Bio-Rad Laboratories Inc	3,791	0.10
54	Block Inc	3,595	0.09
3,824	Bluebird Bio Inc	12,581	0.33
1	Booking Holdings Inc	2,700	0.07
133	Boston Scientific Corp	7,194	0.19
50	Bristol-Myers Squibb Co	3,198	0.08
20	Broadcom Inc	17,349	0.46
3,364	Butterfly Network Inc	7,737	0.20
128	C3.ai Inc	4,663	0.12
19	Cadence Design Systems Inc	4,456	0.12
138	California Water Service Group	7,125	0.19
924	CareDx Inc	7,854	0.21
99	Catalent Inc	4,293	0.11
1,221	Cerus Corp	3,004	0.08
28	Charles River Laboratories International Inc	5,887	0.15
269	Cloudflare Inc	17,585	0.46
1,138	Codexis Inc	3,186	0.08
177	Cognex Corp	9,916	0.26
89	Concentrix Corp	7,187	0.19
45	CONMED Corp	6,115	0.16
343	Core & Main Inc - Class A	10,750	0.28
45	CoStar Group Inc	4,005	0.11

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
130	CrowdStrike Holdings Inc	19,093	0.50
33	Danaher Corp	7,920	0.21
8	Deere & Co	3,242	0.09
277	Dell Technologies Inc	14,988	0.39
69	Dexcom Inc	8,867	0.23
258	Dynatrace Inc	13,279	0.35
242	eBay Inc	10,815	0.28
51	Ecolab Inc	9,521	0.25
348	Editas Medicine Inc	2,864	0.08
79	Edwards Lifesciences Corp	7,452	0.20
26	Electronic Arts Inc	3,372	0.09
1,842	Emergent BioSolutions Inc	13,539	0.36
351	Energy Recovery Inc	9,810	0.26
323	EnerSys	35,052	0.92
65	Enphase Energy Inc	10,886	0.29
1,497	ESS Tech Inc	2,201	0.06
30	Etsy Inc	2,538	0.07
83	Exact Sciences Corp	7,794	0.21
102	Expeditors International of Washington Inc	12,355	0.33
78	F5 Inc	11,408	0.30
7	Fair Isaac Corp	5,664	0.15
51	FARO Technologies Inc	826	0.02
1,144	Fastly Inc	18,041	0.47
989	Fate Therapeutics Inc	4,708	0.12
58	FedEx Corp	14,378	0.38
67	First Solar Inc	12,736	0.34
27	Fiserv Inc	3,406	0.09
229	Fortinet Inc	17,310	0.46
87	Franklin Electric Co Inc	8,952	0.24
205	Fulgent Genetics Inc	7,591	0.20
137	Gen Digital Inc	2,541	0.07
113	Globus Medical Inc	6,728	0.18
134	Gorman-Rupp Co/The	3,863	0.10
242	Guardant Health Inc	8,664	0.23

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
321	GXO Logistics Inc	20,165	0.53
433	Halozyme Therapeutics Inc	15,618	0.41
438	Health Catalyst Inc	5,475	0.14
62	Hologic Inc	5,020	0.13
11	HubSpot Inc	5,853	0.15
1,289	Identiv Inc	10,841	0.29
74	Illumina Inc	13,874	0.37
347	Incyte Corp	21,601	0.57
30	Insulet Corp	8,650	0.23
113	Integra LifeSciences Holdings Corp	4,648	0.12
26	International Business Machines Corp	3,479	0.09
7	Intuit Inc	3,207	0.08
54	Intuitive Surgical Inc	18,465	0.49
2,175	IonQ Inc	29,428	0.77
49	IPG Photonics Corp	6,655	0.18
24	IQVIA Holdings Inc	5,394	0.14
98	iRhythm Technologies Inc	10,223	0.27
148	Itron Inc	10,671	0.28
123	Ivanhoe Electric Inc / US	1,604	0.04
25	John Bean Technologies Corp	3,033	0.08
33	Kadant Inc	7,329	0.19
8	Lam Research Corp	5,143	0.14
158	Lemonade Inc	2,662	0.07
54	Lindsay Corp	6,444	0.17
714	Livent Corp	19,585	0.52
457	Luminar Technologies Inc - Class A	3,144	0.08
91	Manhattan Associates Inc	18,189	0.48
25	Masimo Corp	4,114	0.11
31	Medpace Holdings Inc	7,445	0.20
3	MercadoLibre Inc	3,554	0.09
5	Mettler-Toledo International Inc	6,558	0.17
41	Microchip Technology Inc	3,673	0.10
14	Microsoft Corp	4,768	0.13
106	Middlesex Water Co	8,550	0.22

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
1,171	Mitek Systems Inc	12,694	0.33
47	Moderna Inc	5,711	0.15
17	MongoDB Inc - Class A	6,987	0.18
543	Mueller Water Products Inc - Class A	8,813	0.23
509	NanoString Technologies Inc	2,061	0.05
119	Natera Inc	5,791	0.15
84	National Instruments Corp	4,822	0.13
10	Netflix Inc	4,405	0.12
371	NetScout Systems Inc	11,482	0.30
201	Nevro Corp	5,109	0.13
45	New Relic Inc	2,945	0.08
17	Nordson Corp	4,219	0.11
60	Northwest Pipe Co	1,814	0.05
34	NVIDIA Corp	14,383	0.38
162	Okta Inc	11,235	0.30
197	Omniceil Inc	14,513	0.38
818	OneSpan Inc	12,139	0.32
136	Oracle Corp	16,196	0.43
153	Ormat Technologies Inc	12,310	0.32
98	Palo Alto Networks Inc	25,040	0.66
26	Penumbra Inc	8,946	0.24
181	Privia Health Group Inc	4,726	0.12
91	Prologis Inc (REIT)	11,159	0.29
29	PTC Inc	4,127	0.11
455	PTC Therapeutics Inc	18,505	0.49
205	Pure Storage Inc	7,548	0.20
33	QUALCOMM Inc	3,928	0.10
101	Qualys Inc	13,046	0.34
60	QuidelOrtho Corp	4,972	0.13
3,913	Rackspace Technology Inc	10,643	0.28
328	Rapid7 Inc	14,852	0.39
10	Regeneron Pharmaceuticals Inc	7,185	0.19
62	Revvity Inc	7,365	0.19
19	Roper Technologies Inc	9,135	0.24

L&G Global Thematic ESG Exclusions UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
113	Ryder System Inc	9,581	0.25
19	Salesforce Inc	4,014	0.11
408	Samsara Inc	11,306	0.30
130	Sarepta Therapeutics Inc	14,888	0.39
766	SentinelOne Inc	11,567	0.30
20	ServiceNow Inc	11,239	0.30
100	SJW Group	7,011	0.18
18	Snowflake Inc	3,168	0.08
140	SolarEdge Technologies Inc	37,667	0.99
1,165	SolarWinds Corp	11,953	0.31
35	Splunk Inc	3,713	0.10
71	SPS Commerce Inc	13,636	0.36
143	STAAR Surgical Co	7,518	0.20
26	Stryker Corp	7,932	0.21
311	Tactile Systems Technology Inc	7,753	0.20
110	TD SYNEX Corp	10,340	0.27
100	Teladoc Health Inc	2,532	0.07
3,005	Telos Corp	7,693	0.20
290	Tenable Holdings Inc	12,630	0.33
80	Teradyne Inc	8,906	0.23
199	Tesla Inc	52,092	1.37
15	Thermo Fisher Scientific Inc	7,826	0.21
896	Travere Therapeutics Inc	13,763	0.36
230	Trimble Inc	12,176	0.32
49	Twilio Inc - Class A	3,117	0.08
313	Twist Bioscience Corp	6,404	0.17
440	Ultragenyx Pharmaceutical Inc	20,297	0.53
58	United Parcel Service Inc - Class B	10,397	0.27
81	United Therapeutics Corp	17,881	0.47
127	Varonis Systems Inc - Class B	3,385	0.09
54	Veeva Systems Inc - Class A	10,677	0.28
359	Veracyte Inc	9,144	0.24
19	Verisk Analytics Inc - Class A	4,295	0.11
89	Vertex Pharmaceuticals Inc	31,320	0.82

L&G Global Thematic ESG Exclusions UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
62	Walmart Inc	9,745	0.26
44	Watts Water Technologies Inc - Class A	8,084	0.21
630	Xencor Inc	15,731	0.41
161	Xylem Inc/NY	18,132	0.48
325	Yext Inc	3,676	0.10
81	York Water Co/The	3,343	0.09
13	Zebra Technologies Corp	3,846	0.10
93	Zscaler Inc	13,606	0.36
368	Zurn Elkay Water Solutions Corp	9,896	0.26
Total United States		1,909,401	50.23
Total Common Stock		3,773,234	99.27
Preferred Stock			
Germany			
159	Volkswagen AG - Preference	21,326	0.56
Total Germany		21,326	0.56
Total Preferred Stock		21,326	0.56
Total Investments			
Common Stock		3,773,234	99.27
Preferred Stock		21,326	0.56
Other Assets and Liabilities		6,431	0.17
Net Assets Attributable to Holders of Redeemable Participating Shares		3,800,991	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.			

*The Fund was approved by the Central Bank on 29 July 2022. The Fund launched on 2 September 2022.

L&G Metaverse ESG Exclusions UCITS ETF***Schedule of Investments (unaudited)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Cayman Islands			
54	Ambarella Inc	4,518	0.17
Total Cayman Islands		4,518	0.17
Finland			
7,690	Nokia Oyj	32,179	1.23
Total Finland		32,179	1.23
France			
1,025	Dassault Systemes SE	45,430	1.73
Total France		45,430	1.73
Germany			
79	Nemetschek SE	5,916	0.23
Total Germany		5,916	0.23
Hong Kong			
10,234	Lenovo Group Ltd	10,670	0.41
Total Hong Kong		10,670	0.41
Japan			
267	Capcom Co Ltd	10,521	0.40
Total Japan		10,521	0.40
Norway			
250	Nordic Semiconductor ASA	3,044	0.12
Total Norway		3,044	0.12
South Korea			
50	Krafton Inc	7,392	0.28

L&G Metaverse ESG Exclusions UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
South Korea (continued)			
201	NAVER Corp	27,885	1.07
2,190	Samsung Electronics Co Ltd	120,000	4.58
Total South Korea		155,277	5.93
Sweden			
2,878	Hexagon AB	35,371	1.35
4,379	Telefonaktiebolaget LM Ericsson - Class B	23,680	0.90
Total Sweden		59,051	2.25
Taiwan			
1,115	HTC Corp	2,044	0.08
2,269	MediaTek Inc	50,123	1.91
6,095	Taiwan Semiconductor Manufacturing Co Ltd	112,724	4.30
Total Taiwan		164,891	6.29
United States			
291	Adobe Inc	142,296	5.43
1,315	Advanced Micro Devices Inc	149,792	5.72
226	Akamai Technologies Inc	20,311	0.78
74	Altair Engineering Inc - Class A	5,612	0.21
124	ANSYS Inc	40,953	1.56
369	Arista Networks Inc	59,800	2.28
308	Autodesk Inc	63,020	2.41
347	Bentley Systems Inc - Class B	18,818	0.72
766	Block Inc	50,993	1.95
183	Broadcom Inc	158,740	6.06
212	Ciena Corp	9,008	0.34
406	Cloudflare Inc	26,540	1.01
234	Coinbase Global Inc	16,743	0.64

L&G Metaverse ESG Exclusions UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
132	Equinix Inc (REIT)	103,480	3.95
187	Extreme Networks Inc	4,871	0.19
164	Fastly Inc	2,586	0.10
919	Fortinet Inc	69,467	2.65
1,834	Hewlett Packard Enterprise Co	30,811	1.18
37	Impinj Inc	3,317	0.13
42	InterDigital Inc	4,055	0.16
463	Juniper Networks Inc	14,506	0.55
255	Keysight Technologies Inc	42,700	1.63
97	Lumentum Holdings Inc	5,503	0.21
1,215	Marvell Technology Inc	72,633	2.77
615	Meta Platforms Inc - Class A	176,493	6.74
1,549	Micron Technology Inc	97,757	3.73
415	Microsoft Corp	141,324	5.39
490	NVIDIA Corp	207,280	7.91
429	Palo Alto Networks Inc	109,614	4.18
152	PTC Inc	21,630	0.83
839	QUALCOMM Inc	99,874	3.81
153	Rambus Inc	9,818	0.37
658	ROBLOX Corp	26,517	1.01
90	Semtech Corp	2,291	0.09
1,825	Snap Inc	21,608	0.82
57	Synaptics Inc	4,867	0.19
352	Trimble Inc	18,635	0.71
362	Unity Software Inc	15,718	0.60
323	Viavi Solutions Inc	3,660	0.14
321	VMware Inc	46,124	1.76
Total United States		2,119,765	80.91
Total Common Stock		2,611,262	99.67

L&G Metaverse ESG Exclusions UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

	Value \$	% of Net Assets
Total Investments		
Common Stock	2,611,262	99.67
Other Assets and Liabilities	8,585	0.33
Net Assets Attributable to Holders of Redeemable Participating Shares	2,619,847	100.00
Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing		99.65
Other assets		0.35
		100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

*The Fund was approved by the Central Bank on 29 July 2022. The Fund launched on 2 September 2022.

L&G Emerging Cyber Security ESG Exclusions UCITS ETF***Schedule of Investments (unaudited)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Germany			
4,612	Infineon Technologies AG	190,124	2.43
Total Germany		190,124	2.43
Israel			
1,429	Check Point Software Technologies Ltd	179,511	2.30
1,256	CyberArk Software Ltd	196,350	2.51
8,284	Radware Ltd	160,627	2.06
Total Israel		536,488	6.87
Japan			
17,159	Renesas Electronics Corp	320,718	4.11
3,827	Trend Micro Inc/Japan	183,890	2.35
Total Japan		504,608	6.46
Netherlands			
960	NXP Semiconductors NV	196,493	2.52
3,664	STMicroelectronics NV	182,144	2.33
Total Netherlands		378,637	4.85
Taiwan			
50,701	Elan Microelectronics Corp	165,235	2.12
3,196	eMemory Technology Inc	226,787	2.90
Total Taiwan		392,022	5.02
United Kingdom			
62,319	Darktrace Plc	244,184	3.13
40,291	GB Group Plc	117,303	1.50
Total United Kingdom		361,487	4.63

L&G Emerging Cyber Security ESG Exclusions UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States			
11,377	A10 Networks Inc	165,990	2.12
2,132	Advanced Micro Devices Inc	242,856	3.11
1,390	Arista Networks Inc	225,263	2.88
307	Broadcom Inc	266,301	3.41
3,088	Cloudflare Inc	201,863	2.58
1,615	CrowdStrike Holdings Inc	237,195	3.04
4,342	Dell Technologies Inc	234,946	3.01
3,885	Dynatrace Inc	199,961	2.56
1,204	F5 Inc	176,097	2.25
16,203	Fastly Inc	255,521	3.27
3,461	Fortinet Inc	261,617	3.35
19,418	Identiv Inc	163,305	2.09
33,349	IonQ Inc	451,212	5.78
17,190	Mitek Systems Inc	186,340	2.39
5,755	NetScout Systems Inc	178,117	2.28
2,368	Okta Inc	164,221	2.10
12,589	OneSpan Inc	186,821	2.39
1,148	Palo Alto Networks Inc	293,325	3.76
1,492	Qualys Inc	192,722	2.47
55,246	Rackspace Technology Inc	150,269	1.92
3,667	Rapid7 Inc	166,042	2.13
11,675	SentinelOne Inc	176,292	2.26
17,287	SolarWinds Corp	177,365	2.27
37,509	Telos Corp	96,023	1.23
4,235	Tenable Holdings Inc	184,434	2.36
1,359	Zscaler Inc	198,822	2.55
	Total United States	5,432,920	69.56
	Total Common Stock	7,796,286	99.82

L&G Emerging Cyber Security ESG Exclusions UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Total Investments	Value \$	% of Net Assets
Common Stock	7,796,286	99.82
Other Assets and Liabilities	14,293	0.18
Net Assets Attributable to Holders of Redeemable Participating Shares	7,810,579	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.

* The Fund was approved by the Central Bank on 29 July 2022. The Fund launched on 2 September 2022.

L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Australia			
14,801	Alumina Ltd	13,646	0.35
4,639	ANZ Group Holdings Ltd	73,217	1.89
1,037	Aristocrat Leisure Ltd	26,687	0.69
333	ASX Ltd	13,965	0.36
7,605	Atlas Arteria Ltd	31,437	0.81
11,323	Aurizon Holdings Ltd	29,546	0.76
8,574	Brambles Ltd	82,244	2.12
432	carsales.com Ltd	6,850	0.18
2,996	Charter Hall Group (REIT)	21,359	0.55
410	Cochlear Ltd	62,518	1.61
8,000	Coles Group Ltd	98,092	2.53
2,557	Commonwealth Bank of Australia	170,670	4.40
892	Computershare Ltd	13,882	0.36
734	CSL Ltd	135,527	3.49
1,587	Dexus (REIT)	8,240	0.21
41	Domino's Pizza Enterprises Ltd	1,267	0.03
8,531	Endeavour Group Ltd/Australia	35,833	0.92
11,629	Evolution Mining Ltd	24,926	0.64
2,847	Goodman Group (REIT)	38,035	0.98
12,000	GPT Group/The (REIT)	33,070	0.85
142	IDP Education Ltd	2,089	0.05
3,977	IGO Ltd	40,240	1.04
3,851	Insurance Australia Group Ltd	14,612	0.38
1,168	Lendlease Corp Ltd	6,026	0.15
3,661	Lottery Corp Ltd/The	12,502	0.32
5,497	Lynas Rare Earths Ltd	25,065	0.65
541	Macquarie Group Ltd	63,965	1.65
4,366	Medibank Pvt Ltd	10,230	0.26

L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Australia (continued)			
1,044	Mineral Resources Ltd	49,640	1.28
24,908	Mirvac Group (Units) (REIT)	37,472	0.97
5,092	National Australia Bank Ltd	89,383	2.30
5,575	Newcrest Mining Ltd	98,046	2.53
7,139	Northern Star Resources Ltd	57,406	1.48
2,694	Orica Ltd	26,595	0.68
11,871	Qantas Airways Ltd	48,993	1.26
2,444	QBE Insurance Group Ltd	25,493	0.66
311	Ramsay Health Care Ltd	11,653	0.30
111	REA Group Ltd	10,568	0.27
1,807	Reece Ltd	22,337	0.58
8,006	Scentre Group (REIT)	14,123	0.36
525	SEEK Ltd	7,591	0.20
697	Seven Group Holdings Ltd	11,437	0.29
720	Sonic Healthcare Ltd	17,048	0.44
15,415	Stockland (REIT)	41,353	1.06
2,075	Suncorp Group Ltd	18,633	0.48
18,162	Telstra Group Ltd	51,986	1.34
248	TPG Telecom Ltd	804	0.02
19,544	Transurban Group	185,388	4.78
4,493	Treasury Wine Estates Ltd	33,587	0.86
5,674	Vicinity Ltd (REIT)	6,968	0.18
1,650	Wesfarmers Ltd	54,192	1.40
5,625	Westpac Banking Corp	79,904	2.06
289	WiseTech Global Ltd	15,354	0.40
7,400	Woolworths Group Ltd	195,706	5.04
	Total Australia	2,307,400	59.45

L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Bermuda			
30,000	Alibaba Health Information Technology Ltd	18,031	0.46
1,600	Hongkong Land Holdings Ltd	6,240	0.16
	Total Bermuda	24,271	0.62
Cayman Islands			
9,700	Budweiser Brewing Co APAC Ltd '144A'	25,003	0.64
18,000	China Mengniu Dairy Co Ltd	67,759	1.74
10,800	Chow Tai Fook Jewellery Group Ltd	19,404	0.50
3,000	CK Asset Holdings Ltd	16,615	0.43
3,600	ESR Group Ltd '144A'	6,174	0.16
153	Futu Holdings Ltd ADR	6,080	0.16
35,000	Geely Automobile Holdings Ltd	42,697	1.10
2,637	Grab Holdings Ltd	9,045	0.23
4,000	HKT Trust & HKT Ltd	4,650	0.12
4,400	Sands China Ltd	14,991	0.39
469	Sea Ltd ADR	27,221	0.70
59,000	Sino Biopharmaceutical Ltd	25,673	0.66
2,000	Wharf Real Estate Investment Co Ltd	9,992	0.26
10,000	Xinyi Glass Holdings Ltd	15,568	0.40
	Total Cayman Islands	290,872	7.49
Hong Kong			
16,800	AIA Group Ltd	169,574	4.37
3,500	BYD Electronic International Co Ltd	10,585	0.27
2,000	Cathay Pacific Airways Ltd	2,044	0.05
52,000	CSPC Pharmaceutical Group Ltd	45,188	1.16
1,000	Fosun International Ltd	687	0.02
3,000	Galaxy Entertainment Group Ltd	19,026	0.49

L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Hong Kong (continued)			
3,000	Hang Lung Properties Ltd	4,632	0.12
1,200	Hang Seng Bank Ltd	17,074	0.44
2,000	Henderson Land Development Co Ltd	5,946	0.15
1,800	Hong Kong Exchanges & Clearing Ltd	67,805	1.75
3,960	Link REIT (Units) (REIT)	21,981	0.57
9,500	MTR Corp Ltd	43,641	1.12
2,000	New World Development Co Ltd	4,921	0.13
4,000	Sino Land Co Ltd	4,915	0.13
2,000	Sun Hung Kai Properties Ltd	25,190	0.65
2,500	Swire Pacific Ltd	3,149	0.08
1,000	Swire Pacific Ltd	7,663	0.20
1,800	Swire Properties Ltd	4,424	0.11
8,500	Techtronic Industries Co Ltd	92,358	2.38
6,000	Wharf Holdings Ltd/The	14,256	0.37
	Total Hong Kong	565,059	14.56
New Zealand			
4,140	a2 Milk Co Ltd/The	13,570	0.35
7,851	Auckland International Airport Ltd	41,125	1.06
256	Chorus Ltd	1,321	0.03
4,761	Contact Energy Ltd	23,627	0.61
1,108	EBOS Group Ltd	24,947	0.64
3,433	Fisher & Paykel Healthcare Corp Ltd	51,530	1.33
4,318	Infratil Ltd	26,851	0.69
543	Mainfreight Ltd	23,952	0.62
4,178	Mercury NZ Ltd	16,638	0.43
7,802	Meridian Energy Ltd	26,768	0.69
296	Ryman Healthcare Ltd	1,193	0.03

L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
New Zealand (continued)			
3,448	Spark New Zealand Ltd	10,752	0.28
211	Xero Ltd	16,704	0.43
Total New Zealand		278,978	7.19
Singapore			
5,800	CapitalLand Ascendas REIT (Units) (REIT)	11,657	0.30
610	CapitalLand Ascott Trust (Units)	487	0.01
8,600	CapitalLand Integrated Commercial Trust (Units) (REIT)	12,137	0.31
4,000	CapitalLand Investment Ltd/Singapore	9,783	0.25
700	City Developments Ltd	3,476	0.09
3,000	DBS Group Holdings Ltd	69,848	1.80
5,100	Frasers Logistics & Commercial Trust (Units) (REIT)	4,711	0.12
8,300	Genting Singapore Ltd	5,765	0.15
2,300	Keppel DC REIT (Units) (REIT)	3,671	0.09
3,300	Mapletree Industrial Trust (Units) (REIT)	5,389	0.14
5,700	Mapletree Logistics Trust (Units) (REIT)	6,823	0.18
3,800	Mapletree Pan Asia Commercial Trust (REIT)	4,549	0.12
6,000	Olam Group Ltd	6,162	0.16
4,600	Oversea-Chinese Banking Corp Ltd	41,739	1.08
5,923	SATS Ltd	11,291	0.29
402,900	Seatrium Ltd	37,213	0.96
8,000	Singapore Airlines Ltd	42,265	1.09
1,100	Singapore Exchange Ltd	7,811	0.20
14,000	Singapore Telecommunications Ltd	25,861	0.67
11,300	Suntec Real Estate Investment Trust (Units) (REIT)	10,771	0.28
1,900	United Overseas Bank Ltd	39,309	1.01
900	UOL Group Ltd	4,269	0.11

L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Singapore (continued)			
1,400	Venture Corp Ltd	15,217	0.39
12,300	Yangzijiang Shipbuilding Holdings Ltd	13,633	0.35
Total Singapore		393,837	10.15
Total Common Stock		3,860,417	99.46
Total Investments			
Common Stock		3,860,417	99.46
Other Assets and Liabilities		20,913	0.54
Net Assets Attributable to Holders of Redeemable Participating Shares		3,881,330	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.45
Other assets			0.55
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

*The Fund was approved by the Central Bank on 8 September 2022. The Fund launched on 20 October 2022.

L&G Japan ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Japan			
700	Acom Co Ltd	1,689	0.04
305	Advantest Corp	40,411	0.97
1,171	Aeon Co Ltd	23,836	0.57
200	Aeon Mall Co Ltd	2,575	0.06
600	Amada Co Ltd	5,866	0.14
822	Asahi Group Holdings Ltd	31,700	0.76
300	Asahi Intecc Co Ltd	5,835	0.14
2,794	Astellas Pharma Inc	41,542	0.99
200	Azbil Corp	6,270	0.15
863	Bandai Namco Holdings Inc	19,829	0.47
200	BayCurrent Consulting Inc	7,428	0.18
297	Capcom Co Ltd	11,702	0.28
400	Casio Computer Co Ltd	3,268	0.08
299	Central Japan Railway Co	37,361	0.89
1,200	Chiba Bank Ltd/The	7,256	0.17
1,027	Chugai Pharmaceutical Co Ltd	29,033	0.69
1,900	Concordia Financial Group Ltd	7,396	0.18
29	Cosmos Pharmaceutical Corp	2,923	0.07
800	CyberAgent Inc	5,801	0.14
500	Daifuku Co Ltd	10,179	0.24
1,576	Dai-ichi Life Holdings Inc	29,855	0.71
3,103	Daiichi Sankyo Co Ltd	97,683	2.34
956	Daiwa House Industry Co Ltd	25,081	0.60
4	Daiwa House REIT Investment Corp (REIT)	7,644	0.18
2,400	Daiwa Securities Group Inc	12,293	0.29
327	Dentsu Group Inc	10,663	0.26
144	Disco Corp	22,526	0.54
591	East Japan Railway Co	32,659	0.78
100	Ebara Corp	4,748	0.11
424	Eisai Co Ltd	28,526	0.68

L&G Japan ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
1,513	FANUC Corp	52,675	1.26
264	Fast Retailing Co Ltd	67,071	1.61
200	Food & Life Cos Ltd	3,876	0.09
327	Fujitsu Ltd	42,070	1.01
300	Fukuoka Financial Group Inc	6,171	0.15
9	GLP J-Reit (REIT)	8,848	0.21
100	GMO Payment Gateway Inc	7,749	0.19
400	Hakuhodo DY Holdings Inc	4,184	0.10
200	Hamamatsu Photonics KK	9,722	0.23
300	Hankyu Hanshin Holdings Inc	9,870	0.24
100	Harmonic Drive Systems Inc	3,190	0.08
33	Hikari Tsushin Inc	4,703	0.11
49	Hirose Electric Co Ltd	6,467	0.15
100	Hisamitsu Pharmaceutical Co Inc	2,608	0.06
200	Hoshizaki Corp	7,135	0.17
598	Hoya Corp	70,646	1.69
800	Hulic Co Ltd	6,814	0.16
204	Ibiden Co Ltd	11,433	0.27
600	Isetan Mitsukoshi Holdings Ltd	6,069	0.15
100	Ito En Ltd	2,746	0.07
100	Itochu Techno-Solutions Corp	2,516	0.06
400	J Front Retailing Co Ltd	3,815	0.09
818	Japan Exchange Group Inc	14,194	0.34
14	Japan Metropolitan Fund Invest (REIT)	9,328	0.22
800	Japan Post Bank Co Ltd	6,221	0.15
3,667	Japan Post Holdings Co Ltd	26,297	0.63
400	Japan Post Insurance Co Ltd	5,996	0.14
300	JSR Corp	8,531	0.20
200	Kakaku.com Inc	2,855	0.07
727	Kao Corp	26,226	0.63
2,500	KDDI Corp	76,971	1.84

L&G Japan ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
200	Keihan Holdings Co Ltd	5,247	0.13
400	Keikyu Corp	3,520	0.08
200	Keio Corp	6,259	0.15
259	Keisei Electric Railway Co Ltd	10,673	0.26
312	Keyence Corp	146,464	3.51
257	Kikkoman Corp	14,566	0.35
300	Kintetsu Group Holdings Co Ltd	10,345	0.25
1,400	Kirin Holdings Co Ltd	20,356	0.49
100	Kobayashi Pharmaceutical Co Ltd	5,411	0.13
193	Kobe Bussan Co Ltd	4,975	0.12
200	Koei Tecmo Holdings Co Ltd	3,439	0.08
164	Konami Group Corp	8,534	0.20
54	Kose Corp	5,152	0.12
556	Kyocera Corp	29,971	0.72
500	Kyowa Kirin Co Ltd	9,216	0.22
200	Kyushu Railway Co	4,285	0.10
132	Lasertec Corp (Units)	19,704	0.47
100	Lawson Inc	4,419	0.11
500	Lion Corp	4,644	0.11
780	M3 Inc	16,778	0.40
452	Makita Corp	12,622	0.30
300	Marui Group Co Ltd	5,206	0.12
200	MatsukiyoCocokara & Co	11,177	0.27
100	McDonald's Holdings Co Japan Ltd	3,881	0.09
1,800	Mebuki Financial Group Inc	4,254	0.10
100	Mercari Inc	2,324	0.06
604	MINEBEA MITSUMI Inc	11,304	0.27
600	MISUMI Group Inc	11,910	0.29
2,222	Mitsubishi Estate Co Ltd	26,289	0.63
1,300	Mitsubishi HC Capital Inc	7,686	0.18
19,221	Mitsubishi UFJ Financial Group Inc	141,629	3.39

L&G Japan ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
1,471	Mitsui Fudosan Co Ltd	29,113	0.70
100	Miura Co Ltd	2,588	0.06
3,953	Mizuho Financial Group Inc	60,142	1.44
400	MonotaRO Co Ltd	5,045	0.12
599	MS&AD Insurance Group Holdings Inc	21,119	0.51
1,014	Murata Manufacturing Co Ltd	57,780	1.38
300	Nagoya Railroad Co Ltd	4,799	0.11
362	NEC Corp	17,444	0.42
780	Nexon Co Ltd	14,824	0.35
763	NIDEC CORP	41,414	0.99
600	Nihon M&A Center Holdings Inc	4,560	0.11
500	Nikon Corp	6,426	0.15
1,900	Nintendo Co Ltd	85,999	2.06
3	Nippon Building Fund Inc (REIT)	11,748	0.28
1,366	Nippon Paint Holdings Co Ltd	11,181	0.27
4	Nippon Prologis REIT Inc (REIT)	8,006	0.19
140	Nippon Shinyaku Co Ltd	5,690	0.14
87,850	Nippon Telegraph & Telephone Corp	103,632	2.48
200	Nippon Television Holdings Inc	1,894	0.05
200	Nissan Chemical Corp	8,536	0.20
154	Nitori Holdings Co Ltd	17,160	0.41
4,556	Nomura Holdings Inc	17,249	0.41
200	Nomura Real Estate Holdings Inc	4,724	0.11
8	Nomura Real Estate Master Fund Inc (REIT)	9,194	0.22
642	Nomura Research Institute Ltd	17,594	0.42
1,024	NTT Data Group Corp	14,219	0.34
109	Obic Co Ltd	17,375	0.42
500	Odakyu Electric Railway Co Ltd	6,661	0.16
2,078	Olympus Corp	32,579	0.78
320	Omron Corp	19,412	0.46
700	Ono Pharmaceutical Co Ltd	12,621	0.30

L&G Japan ESG Exclusions Paris Aligned UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
100	Open House Group Co Ltd	3,575	0.09
58	Oracle Corp Japan	4,290	0.10
1,799	Oriental Land Co Ltd/Japan	69,715	1.67
1,964	ORIX Corp	35,500	0.85
5	Orix JREIT Inc (REIT)	6,137	0.15
200	Otsuka Corp	7,731	0.19
701	Otsuka Holdings Co Ltd	25,565	0.61
600	Pan Pacific International Holdings Corp	10,681	0.26
200	Park24 Co Ltd	2,701	0.06
300	Persol Holdings Co Ltd	5,374	0.13
100	Pola Orbis Holdings Inc	1,449	0.03
100	Rakus Co Ltd	1,681	0.04
2,000	Rakuten Group Inc	6,905	0.17
2,297	Recruit Holdings Co Ltd	72,517	1.74
1,939	Renesas Electronics Corp	36,242	0.87
4,223	Resona Holdings Inc	20,169	0.48
141	Rohm Co Ltd	13,189	0.32
294	Rohto Pharmaceutical Co Ltd	6,593	0.16
400	Ryohin Keikaku Co Ltd	3,937	0.09
500	Santen Pharmaceutical Co Ltd	4,239	0.10
500	SBI Holdings Inc	9,577	0.23
100	SBI Shinsei Bank Ltd	1,945	0.05
74	SCREEN Holdings Co Ltd	8,315	0.20
200	SCSK Corp	3,127	0.07
320	Secom Co Ltd	21,562	0.52
200	Sega Sammy Holdings Inc	4,251	0.10
400	Seibu Holdings Inc	4,101	0.10
800	Seven Bank Ltd	1,567	0.04
700	SG Holdings Co Ltd	9,916	0.24
500	Shimadzu Corp	15,318	0.37
127	Shimano Inc	21,053	0.50

L&G Japan ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
3,085	Shin-Etsu Chemical Co Ltd	101,770	2.44
100	Shinko Electric Industries Co Ltd	4,049	0.10
502	Shionogi & Co Ltd	21,082	0.50
660	Shiseido Co Ltd	29,649	0.71
900	Shizuoka Financial Group Inc	6,470	0.15
91	SMC Corp	50,041	1.20
4,539	SoftBank Corp	48,362	1.16
1,490	SoftBank Group Corp	69,822	1.67
500	Sohgo Security Services Co Ltd	2,817	0.07
506	Sompo Holdings Inc	22,612	0.54
2,046	Sony Group Corp	183,529	4.39
100	Square Enix Holdings Co Ltd	4,627	0.11
100	Sugi Holdings Co Ltd	4,442	0.11
600	SUMCO Corp	8,419	0.20
2,097	Sumitomo Mitsui Financial Group Inc	89,358	2.14
505	Sumitomo Mitsui Trust Holdings Inc	17,865	0.43
400	Sumitomo Pharma Co Ltd	1,768	0.04
500	Sumitomo Realty & Development Co Ltd	12,291	0.29
100	Sundrug Co Ltd	2,953	0.07
260	Sysmex Corp	17,633	0.42
850	T&D Holdings Inc	12,382	0.30
100	Taisho Pharmaceutical Holdings Co Ltd	3,747	0.09
170	Taiyo Yuden Co Ltd	4,807	0.12
2,489	Takeda Pharmaceutical Co Ltd	77,958	1.87
100	TBS Holdings Inc	1,814	0.04
1,172	Terumo Corp	36,992	0.89
400	TIS Inc	9,938	0.24
300	Tobu Railway Co Ltd	8,008	0.19
200	Toho Co Ltd/Tokyo	7,570	0.18
2,915	Tokio Marine Holdings Inc	66,857	1.60
100	Tokyo Century Corp	3,581	0.09

L&G Japan ESG Exclusions Paris Aligned UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
755	Tokyo Electron Ltd	107,398	2.57
900	Tokyu Corp	10,800	0.26
900	Tokyu Fudosan Holdings Corp	5,126	0.12
292	TOTO Ltd	8,738	0.21
12,876	Toyota Motor Corp	205,654	4.92
200	Trend Micro Inc/Japan	9,610	0.23
100	Tsuruha Holdings Inc	7,407	0.18
666	Unicharm Corp	24,611	0.59
6	United Urban Investment Corp (REIT)	6,036	0.14
300	USS Co Ltd	4,936	0.12
100	Welcia Holdings Co Ltd	2,073	0.05
400	West Japan Railway Co	16,577	0.40
300	Yamaha Corp	11,428	0.27
412	Yaskawa Electric Corp	18,765	0.45
300	Yokogawa Electric Corp	5,501	0.13
5,000	Z Holdings Corp	11,983	0.29
200	ZOZO Inc	4,111	0.10
	Total Japan	4,166,432	99.72
	Total Common Stock	4,166,432	99.72
Total Investments			
	Common Stock	4,166,432	99.72
	Other Assets and Liabilities	11,883	0.28
	Net Assets Attributable to Holders of Redeemable Participating Shares	4,178,315	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.			

*The Fund was approved by the Central Bank on 8 September 2022. The Fund launched on 20 October 2022.

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Australia			
267	Allkem Ltd	2,847	0.02
408	ALS Ltd	3,031	0.02
4,689	AMP Ltd	3,527	0.02
539	ANZ Group Holdings Ltd	8,507	0.06
142	Aristocrat Leisure Ltd	3,654	0.02
854	Atlas Arteria Ltd	3,530	0.02
1,735	Bapcor Ltd	6,860	0.05
2,113	BHP Group Ltd	63,281	0.42
455	Brambles Ltd	4,365	0.03
214	Brickworks Ltd	3,798	0.03
285	carsales.com Ltd	4,519	0.03
830	Challenger Ltd	3,580	0.02
2,233	Cleanaway Waste Management Ltd	3,850	0.03
334	Commonwealth Bank of Australia	22,293	0.15
185	Computershare Ltd	2,879	0.02
256	Credit Corp Group Ltd	3,374	0.02
61	CSL Ltd	11,263	0.07
1,154	CSR Ltd	3,987	0.03
1,001	Evolution Mining Ltd	2,146	0.01
561	Fortescue Metals Group Ltd	8,283	0.05
275	IGO Ltd	2,783	0.02
740	Insurance Australia Group Ltd	2,808	0.02
83	Macquarie Group Ltd	9,814	0.06
83	Mineral Resources Ltd	3,947	0.03
678	National Australia Bank Ltd	11,901	0.08
338	Newcrest Mining Ltd	5,944	0.04
392	Northern Star Resources Ltd	3,152	0.02
778	Pilbara Minerals Ltd	2,533	0.02
85	Pro Medicus Ltd	3,714	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Australia (continued)			
1,206	Qantas Airways Ltd	4,977	0.03
432	QBE Insurance Group Ltd	4,506	0.03
1,922	Qube Holdings Ltd	3,646	0.02
81	Ramsay Health Care Ltd	3,035	0.02
35	REA Group Ltd	3,332	0.02
109	Rio Tinto Ltd	8,322	0.06
1,584	Santos Ltd	7,929	0.05
2,732	Scentre Group (REIT)	4,819	0.03
304	SEEK Ltd	4,395	0.03
182	Sonic Healthcare Ltd	4,309	0.03
1,691	South32 Ltd	4,232	0.03
388	Suncorp Group Ltd	3,484	0.02
3,146	Telstra Group Ltd	9,005	0.06
505	Transurban Group	4,790	0.03
783	Webjet Ltd	3,602	0.02
164	Wesfarmers Ltd	5,387	0.04
708	Westpac Banking Corp	10,057	0.07
754	Woodside Energy Group Ltd	17,286	0.11
168	Woolworths Group Ltd	4,443	0.03
334	Worley Ltd	3,511	0.02
	Total Australia	331,237	2.18
Austria			
117	Erste Group Bank AG	4,096	0.03
75	OMV AG	3,178	0.02
49	Verbund AG	3,927	0.03
110	Wienerberger AG	3,365	0.02
	Total Austria	14,566	0.10

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Belgium			
31	Ackermans & van Haaren NV	5,100	0.03
68	Ageas SA/NV	2,753	0.02
336	Anheuser-Busch InBev SA/NV	19,000	0.13
43	D'iereen Group	7,595	0.05
89	Groupe Bruxelles Lambert NV	7,007	0.05
124	KBC Group NV	8,648	0.06
18	Sofina SA	3,725	0.02
34	Solvay SA	3,795	0.02
69	UCB SA	6,113	0.04
95	Umicore SA	2,652	0.02
	Total Belgium	66,388	0.44
Bermuda			
6,000	Alibaba Health Information Technology Ltd	3,606	0.02
95	Arch Capital Group Ltd	7,111	0.05
127	Axalta Coating Systems Ltd	4,167	0.03
68	Bunge Ltd	6,416	0.04
1,000	China Resources Gas Group Ltd	3,420	0.02
500	CK Infrastructure Holdings Ltd	2,645	0.02
42	Credicorp Ltd	6,201	0.04
179	Essent Group Ltd	8,377	0.05
12	Everest Group Ltd	4,102	0.03
8,000	First Pacific Co Ltd	2,767	0.02
119	Flow Traders Ltd	2,625	0.02
97	Genpact Ltd	3,644	0.02
48	HAL Trust	6,138	0.04
600	Hongkong Land Holdings Ltd	2,340	0.02
231	Invesco Ltd	3,883	0.03
100	Jardine Matheson Holdings Ltd	5,065	0.03
1,500	Kerry Properties Ltd	3,108	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Bermuda (continued)			
97	Lazard Ltd - Class A	3,104	0.02
3,000	NWS Holdings Ltd	3,403	0.02
14	RenaissanceRe Holdings Ltd	2,611	0.02
49	Triton International Ltd	4,080	0.03
	Total Bermuda	88,813	0.59
Brazil			
1,300	AES Brasil Energia SA	3,301	0.02
900	Aliansce Sonae Shopping Centers sa	4,599	0.03
2,100	Ambev SA	6,708	0.04
900	Auren Energia SA	2,673	0.02
3,100	B3 SA - Brasil Bolsa Balcao	9,389	0.06
400	Banco Bradesco SA	1,214	0.01
800	Banco BTG Pactual SA (Units)	5,216	0.03
400	Banco do Brasil SA	4,096	0.03
400	BB Seguridade Participacoes SA	2,551	0.02
1,200	CCR SA	3,495	0.02
600	Centrais Eletricas Brasileiras SA	4,944	0.03
300	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	3,518	0.02
500	Cia de Saneamento do Parana (Units)	2,266	0.01
1,900	Cia Siderurgica Nacional SA	4,778	0.03
1,100	Cosan SA	4,073	0.03
700	Embraer SA	2,690	0.02
400	Energisa S/A	4,163	0.03
300	Engie Brasil Energia SA	2,841	0.02
800	Equatorial Energia SA	5,332	0.03
500	Hypera SA	4,769	0.03
200	Itau Unibanco Holding SA	1,017	0.01
2,200	Klabin SA	9,928	0.07
500	Localiza Rent a Car SA	7,100	0.05

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Brazil (continued)			
600	Lojas Renner SA	2,488	0.02
1,500	Petroleo Brasileiro SA	10,292	0.07
400	PRIO SA/Brazil	3,075	0.02
700	Raia Drogasil SA	4,295	0.03
700	Rede D'Or Sao Luiz SA '144A'	4,777	0.03
700	Rumo SA	3,221	0.02
500	Suzano SA	4,583	0.03
800	WEG SA	6,260	0.04
	Total Brazil	139,652	0.92
British Virgin Islands			
160	Hollysys Automation Technologies Ltd	2,814	0.02
150	Nomad Foods Ltd	2,628	0.02
	Total British Virgin Islands	5,442	0.04
Canada			
140	Agnico Eagle Mines Ltd (Units)	6,999	0.05
213	Air Canada	4,023	0.03
269	Alamos Gold Inc - Class A	3,208	0.02
111	Alimentation Couche-Tard Inc	5,698	0.04
396	ARC Resources Ltd	5,288	0.04
753	B2Gold Corp	2,686	0.02
127	Bank of Montreal	11,483	0.08
220	Bank of Nova Scotia/The	11,020	0.07
620	Barrick Gold Corp	10,500	0.07
159	BCE Inc	7,258	0.05
648	BlackBerry Ltd	3,594	0.02
79	Brookfield Renewable Corp	2,490	0.02
189	Canadian Imperial Bank of Commerce	8,079	0.05
50	Canadian National Railway Co	6,062	0.04

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Canada (continued)			
459	Canadian Natural Resources Ltd	25,835	0.17
57	Canadian Pacific Kansas City Ltd	4,609	0.03
32	Canadian Tire Corp Ltd	4,380	0.03
200	Canfor Corp	3,594	0.02
40	CCL Industries Inc - Class B	1,968	0.01
731	Cenovus Energy Inc	12,430	0.08
617	Crescent Point Energy Corp	4,159	0.03
434	Element Fleet Management Corp	6,619	0.04
126	Emera Inc	5,195	0.03
331	Enbridge Inc	12,317	0.08
90	Exchange Income Corp	3,565	0.02
6	Fairfax Financial Holdings Ltd	4,499	0.03
230	First Quantum Minerals Ltd	5,447	0.04
177	Fortis Inc/Canada	7,636	0.05
20	Franco-Nevada Corp	2,854	0.02
88	GFL Environmental Inc	3,421	0.02
145	Hydro One Ltd '144A'	4,148	0.03
75	IGM Financial Inc	2,286	0.02
110	Imperial Oil Ltd	5,634	0.04
21	Intact Financial Corp	3,246	0.02
511	Ivanhoe Mines Ltd (Units)	4,673	0.03
580	Kinross Gold Corp	2,770	0.02
63	Linamar Corp	3,315	0.02
472	Lundin Mining Corp	3,703	0.03
144	Magna International Inc (Units)	8,139	0.05
327	Manulife Financial Corp	6,188	0.04
329	MEG Energy Corp	5,221	0.04
73	National Bank of Canada	5,445	0.04
19	Novanta Inc	3,498	0.02
234	Nutrien Ltd	13,831	0.09

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Canada (continued)			
113	Open Text Corp	4,705	0.03
114	Parkland Corp	2,843	0.02
200	Pembina Pipeline Corp	6,295	0.04
109	Rogers Communications Inc	4,979	0.03
216	Royal Bank of Canada	20,653	0.14
426	Shopify Inc - Class A	27,564	0.18
216	SNC-Lavalin Group Inc	5,672	0.04
77	Stantec Inc	5,033	0.03
93	Stella-Jones Inc	4,795	0.03
91	Sun Life Financial Inc	4,749	0.03
667	Suncor Energy Inc	19,588	0.13
220	TC Energy Corp	8,901	0.06
254	Teck Resources Ltd	10,699	0.07
367	TELUS Corp	7,150	0.05
16	Thomson Reuters Corp	2,163	0.01
26	TMX Group Ltd	586	0.00
325	Toronto-Dominion Bank/The	20,167	0.13
171	Tourmaline Oil Corp	8,066	0.05
87	Uni-Select Inc	3,093	0.02
35	Waste Connections Inc	5,008	0.03
63	West Fraser Timber Co Ltd (Units)	5,418	0.04
642	Whitecap Resources Inc	4,498	0.03
36	WSP Global Inc	4,762	0.03
	Total Canada	456,400	3.01
Cayman Islands			
2,000	AAC Technologies Holdings Inc	4,706	0.03
844	Alibaba Group Holding Ltd ADR	70,347	0.46
33	Ambarella Inc	2,761	0.02
600	ANTA Sports Products Ltd	6,129	0.04

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Cayman Islands (continued)			
400	ASMP T Ltd	3,938	0.03
130	Autohome Inc ADR	3,791	0.02
39	BeiGene Ltd ADR	6,954	0.05
285	Bilibili Inc ADR	4,304	0.03
1,000	Chailease Holding Co Ltd	6,550	0.04
1,000	China Mengniu Dairy Co Ltd	3,764	0.02
2,000	China Resources Land Ltd	8,473	0.06
2,000	China State Construction International Holdings Ltd	2,279	0.02
6,000	Chinasoft International Ltd	3,775	0.02
1,000	CK Asset Holdings Ltd	5,538	0.04
1,000	CK Hutchison Holdings Ltd	6,106	0.04
49	Daqo New Energy Corp ADR	1,945	0.01
600	ENN Energy Holdings Ltd	7,473	0.05
41	Fabrinet	5,325	0.04
516	Full Truck Alliance Co Ltd ADR	3,210	0.02
76	Futu Holdings Ltd ADR	3,020	0.02
13,000	GCL Technology Holdings Ltd	3,003	0.02
5,000	Geely Automobile Holdings Ltd	6,100	0.04
87	H World Group Ltd ADR	3,374	0.02
369	Hello Group Inc ADR	3,546	0.02
2,000	HKT Trust & HKT Ltd	2,325	0.02
1,000	Innovent Biologics Inc '144A'	3,777	0.02
518	JD.com Inc ADR	17,679	0.12
789	KE Holdings Inc ADR	11,717	0.08
5,000	Kingdee International Software Group Co Ltd	6,687	0.04
1,400	Kingsoft Corp Ltd	5,511	0.04
1,000	Li Ning Co Ltd	5,379	0.04
1,500	Longfor Group Holdings Ltd '144A'	3,644	0.02
3,446	Lufax Holding Ltd ADR	4,928	0.03
2,000	Meituan '144A'	31,213	0.21

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Cayman Islands (continued)			
576	NetEase Inc ADR	55,693	0.37
96	New Oriental Education & Technology Group Inc ADR	3,791	0.02
675	NIO Inc ADR	6,541	0.04
375	PDD Holdings Inc ADR	25,928	0.17
148	Qifu Technology Inc ADR	2,557	0.02
800	Sands China Ltd	2,726	0.02
500	Shenzhou International Group Holdings Ltd	4,769	0.03
10,000	Sino Biopharmaceutical Ltd	4,351	0.03
169	StoneCo Ltd - Class A	2,153	0.01
1,000	Sunny Optical Technology Group Co Ltd	9,972	0.07
324	TAL Education Group ADR	1,931	0.01
526	Trip.com Group Ltd ADR	18,410	0.12
304	Vipshop Holdings Ltd ADR	5,016	0.03
1,000	Wharf Real Estate Investment Co Ltd	4,996	0.03
1,500	Wuxi Biologics Cayman Inc '144A'	7,187	0.05
20,800	Xiaomi Corp '144A'	28,453	0.19
164	XP Inc - Class A	3,847	0.03
1,000	Zhen Ding Technology Holding Ltd	3,371	0.02
249	ZTO Express Cayman Inc ADR	6,245	0.04
	Total Cayman Islands	467,208	3.08
Chile			
62,128	Banco de Chile	6,482	0.04
	Total Chile	6,482	0.04
China			
8,300	Agricultural Bank of China Ltd 'A'	4,027	0.03
7,000	Agricultural Bank of China Ltd 'H'	2,751	0.02
8,000	AviChina Industry & Technology Co Ltd 'H'	3,879	0.03
41,000	Bank of China Ltd 'H'	16,428	0.11

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
China (continued)			
5,000	Bank of Communications Co Ltd 'H'	3,311	0.02
16,400	Boe Technology Group Co Lt-A	9,220	0.06
200	Byd Co Ltd -A	7,100	0.05
500	BYD Co Ltd 'H'	15,951	0.10
15,000	CGN Power Co Ltd 'H' '144A'	3,618	0.02
6,000	China CITIC Bank Corp Ltd 'H'	2,818	0.02
44,000	China Construction Bank Corp 'H'	28,466	0.19
14,000	China Eastern Airlines Corp Ltd 'H'	4,734	0.03
8,000	China Everbright Bank Co Ltd 'H'	2,297	0.01
6,000	China Galaxy Securities Co Ltd 'H'	3,200	0.02
2,000	China International Capital Corp Ltd 'H' '144A'	3,507	0.02
5,000	China Life Insurance Co Ltd 'H'	8,333	0.05
3,000	China Longyuan Power Group Corp Ltd 'H'	3,089	0.02
1,200	China Merchants Bank 'A'	5,404	0.04
1,500	China Merchants Bank Co Ltd 'H'	6,814	0.04
2,900	China Merchants Securities-A	5,410	0.04
2,000	China Pacific Insurance Group Co Ltd 'H'	5,168	0.03
8,000	China Southern Airlines Co Ltd 'H'	4,512	0.03
4,600	China State Construction Engineering Corp Ltd 'A'	3,630	0.02
6,500	China Three Gorges Renewab-A	4,798	0.03
80,000	China Tower Corp Ltd 'H' '144A'	8,881	0.06
1,800	China Yangtze Power Co Ltd 'A'	5,458	0.04
1,000	CITIC Securities Co Ltd 'H'	1,812	0.01
1,900	Citic Securities Co-A	5,166	0.03
200	Contemporary Amperex Techn-A	6,290	0.04
1,100	CSC Financial Co Ltd-A	3,659	0.02
2,300	East Money Information Co-A	4,489	0.03
1,300	Foxconn Industrial Interne-A	4,503	0.03
1,100	Fuyao Glass Industry Group-A	5,421	0.04
2,800	Guotai Junan Securities Co-A	5,385	0.04

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
China (continued)			
1,800	Haier Smart Home Co Ltd 'H'	5,662	0.04
4,000	Haitong Securities Co Ltd-A	5,070	0.03
300	Iflytek Co Ltd 'A'	2,803	0.02
5,800	Industrial & Commercial Bank of China Ltd 'A'	3,843	0.03
32,000	Industrial & Commercial Bank of China Ltd 'H'	17,069	0.11
1,000	Longi Green Energy Technol-A	3,941	0.03
1,200	Luxshare Precision Industr-A	5,353	0.04
800	Nongfu Spring Co Ltd 'H' '144A'	4,415	0.03
4,000	PICC Property & Casualty Co Ltd 'H'	4,446	0.03
800	Ping An Insurance Group Co of China Ltd 'A'	5,103	0.03
2,500	Ping An Insurance Group Co of China Ltd 'H'	15,903	0.10
8,000	Postal Savings Bank of China Co Ltd 'H' '144A'	4,921	0.03
2,100	Shanghai Baosight Software Co Ltd 'A'	5,544	0.04
8,400	Shenwan Hongyuan Group Co-	5,335	0.04
1,200	Sinopharm Group Co Ltd 'H'	3,752	0.02
200	Sungrow Power Supply Co Lt-A	3,206	0.02
2,000	TravelSky Technology Ltd 'H'	3,394	0.02
200	Wuliangye Yibin Co Ltd-A	4,497	0.03
2,000	Zijin Mining Group Co Ltd 'H'	2,935	0.02
3,500	Zijin Mining Group Co Ltd-A	5,470	0.04
800	ZTE Corp 'H'	3,205	0.02
1,100	Zte Corp-A	6,886	0.05
	Total China	332,282	2.19
Colombia			
5,410	Ecopetrol SA	2,772	0.02
536	Interconexion Electrica SA ESP	2,168	0.01
	Total Colombia	4,940	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Curacao			
535	Schlumberger NV	26,279	0.17
Total Curacao		26,279	0.17
Czech Republic			
160	Komercni Banka AS	4,882	0.03
1,269	Moneta Money Bank AS '144A'	4,650	0.03
Total Czech Republic		9,532	0.06
Denmark			
4,076	Alm Brand A/S	6,378	0.04
4	AP Moller - Maersk A/S - Class A	6,963	0.05
42	Carlsberg AS	6,711	0.04
26	Chr Hansen Holding A/S	1,804	0.01
17	Coloplast A/S	2,125	0.01
609	Danske Bank A/S	14,813	0.10
71	Demant A/S	3,001	0.02
90	DSV A/S	18,897	0.13
33	Genmab A/S	12,475	0.08
172	ISS A/S	3,635	0.02
34	Jyske Bank A/S	2,583	0.02
41	NKT A/S	2,486	0.02
248	Novo Nordisk A/S	39,950	0.26
43	Novozymes A/S	2,003	0.01
30	Orsted AS '144A'	2,834	0.02
215	Pandora A/S	19,191	0.13
34	Ringkjoebing Landbobank A/S	4,870	0.03
10	ROCKWOOL A/S	2,583	0.02
39	Schouw & Co A/S	3,080	0.02
22	SimCorp A/S	2,331	0.02
80	Sydbank AS	3,695	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Denmark (continued)			
175	Topdanmark AS	8,595	0.06
219	Tryg A/S	4,738	0.03
111	Vestas Wind Systems A/S	2,951	0.02
	Total Denmark	178,692	1.18
Egypt			
2,337	Commercial International Bank Egypt SAE	3,857	0.03
	Total Egypt	3,857	0.03
Faroe Islands			
49	Bakkafrost P/F	2,936	0.02
	Total Faroe Islands	2,936	0.02
Finland			
65	Elisa Oyj	3,471	0.02
80	Huhtamaki Oyj	2,624	0.02
199	Kemira Oyj	3,168	0.02
119	Kone Oyj - Class B	6,210	0.04
459	Metsa Board Oyj	3,385	0.02
775	Metso Oyj	9,339	0.06
240	Neste Oyj	9,232	0.06
1,309	Nokia Oyj	5,477	0.04
449	Nokian Renkaat Oyj	3,910	0.03
1,207	Nordea Bank Abp	13,124	0.09
78	Sampo Oyj - Class A	3,499	0.02
706	Stora Enso Oyj	8,184	0.05
754	UPM-Kymmene Oyj	22,433	0.15
273	Valmet Oyj	7,589	0.05
	Total Finland	101,645	0.67

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
France			
72	Air Liquide SA	12,898	0.09
642	ALD SA '144A'	6,868	0.05
96	Alstom SA	2,861	0.02
63	Amundi SA '144A'	3,715	0.02
37	Arkema SA	3,484	0.02
221	AXA SA	6,516	0.04
136	BNP Paribas SA	8,564	0.06
644	Bollore SE	4,012	0.03
93	Bouygues SA	3,121	0.02
227	Bureau Veritas SA	6,221	0.04
97	Capgemini SE	18,366	0.12
132	Cie de Saint-Gobain	8,026	0.05
235	Cie Generale des Etablissements Michelin SCA	6,938	0.05
104	Danone SA	6,370	0.04
17	Dassault Aviation SA	3,402	0.02
81	Dassault Systemes SE	3,590	0.02
205	Edenred	13,719	0.09
80	Eiffage SA	8,342	0.06
221	Elis SA	4,292	0.03
45	EssilorLuxottica SA	8,474	0.06
47	Eurazeo SE	3,305	0.02
37	Gaztransport Et Technigaz SA	3,764	0.02
15	Hermes International	32,567	0.21
84	Imerys SA	3,272	0.02
28	Ipsen SA	3,366	0.02
157	JCDecaux SE	3,128	0.02
22	Kering SA	12,135	0.08
157	Klepierre SA (REIT)	3,892	0.03
90	La Francaise des Jeux SAEM '144A'	3,539	0.02
161	Legrand SA	15,949	0.11

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
France (continued)			
55	L'Oreal SA	25,628	0.17
75	LVMH Moet Hennessy Louis Vuitton SE	70,615	0.47
714	Orange SA	8,337	0.05
20	Pernod Ricard SA	4,416	0.03
93	Publicis Groupe SA	7,458	0.05
97	Renault SA	4,083	0.03
193	Rexel SA	4,761	0.03
34	Rothschild & Co	1,727	0.01
106	Sanofi	11,357	0.07
92	Schneider Electric SE	16,708	0.11
103	Societe Generale SA	2,674	0.02
135	SPIE SA	4,360	0.03
24	Teleperformance	4,018	0.03
1,254	TotalEnergies SE	71,895	0.47
154	Valeo	3,298	0.02
227	Vallourec SA	2,681	0.02
122	Veolia Environnement SA	3,853	0.03
70	Verallia SA '144A'	2,626	0.02
134	Vinci SA	15,552	0.10
438	Vivendi SE	4,017	0.03
61	Worldline SA/France '144A'	2,229	0.01
	Total France	496,989	3.28
Germany			
45	adidas AG	8,728	0.06
42	Allianz SE	9,769	0.06
42	Aurubis AG	3,599	0.02
576	BASF SE	27,946	0.18
179	Bayerische Motoren Werke AG	21,974	0.15
96	Brenntag SE	7,478	0.05

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Germany (continued)			
734	Commerzbank AG	8,128	0.05
68	CompuGroup Medical SE & Co KGaA	3,345	0.02
93	Continental AG	7,011	0.05
141	Covestro AG '144A'	7,319	0.05
189	Daimler Truck Holding AG	6,805	0.04
110	Delivery Hero SE '144A'	4,849	0.03
802	Deutsche Bank AG	8,416	0.06
25	Deutsche Boerse AG	4,612	0.03
1,106	Deutsche Lufthansa AG	11,317	0.07
1,480	Deutsche Telekom AG	32,255	0.21
485	DHL Group	23,668	0.16
1,547	E.ON SE	19,713	0.13
126	Evonik Industries AG	2,396	0.02
199	Fresenius Medical Care AG & Co KGaA	9,503	0.06
351	Fresenius SE & Co KGaA	9,715	0.06
26	Gerresheimer AG	2,925	0.02
11	Hapag-Lloyd AG '144A'	2,231	0.01
139	Heidelberg Materials AG	11,404	0.08
14	Henkel AG & Co KGaA	985	0.01
418	Infineon Technologies AG	17,232	0.11
280	K+S AG	4,874	0.03
75	KION Group AG	3,016	0.02
82	LANXESS AG	2,469	0.02
64	LEG Immobilien SE	3,676	0.02
471	Mercedes-Benz Group AG	37,856	0.25
59	Merck KGaA	9,755	0.06
20	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	7,497	0.05
212	Nordex SE	2,573	0.02
39	Rheinmetall AG	10,671	0.07
97	SAP SE	13,243	0.09

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Germany (continued)			
54	Scout24 SE '144A'	3,422	0.02
237	Siemens AG	39,442	0.26
260	Siemens Energy AG	4,590	0.03
56	Siemens Healthineers AG '144A'	3,169	0.02
681	thyssenkrupp AG	5,326	0.04
32	Vitesco Technologies Group AG	2,634	0.02
23	Volkswagen AG	3,837	0.03
18	Wacker Chemie AG	2,470	0.02
	Total Germany	433,843	2.86
Greece			
2,530	Eurobank Ergasias Services and Holdings SA	4,165	0.03
213	GEK Terna Holding Real Estate Construction SA	3,332	0.02
157	Mytilineos SA	5,540	0.04
458	National Bank of Greece SA	2,975	0.02
106	Terna Energy SA	2,336	0.01
	Total Greece	18,348	0.12
Hong Kong			
4,400	AIA Group Ltd	44,412	0.29
1,600	Bank of East Asia Ltd/The	2,209	0.02
2,000	BOC Hong Kong Holdings Ltd	6,112	0.04
5,000	Cathay Pacific Airways Ltd	5,111	0.04
3,000	China Overseas Land & Investment Ltd	6,539	0.04
6,000	Fortune Real Estate Investment Trust (Units) (REIT)	4,318	0.03
1,000	Galaxy Entertainment Group Ltd	6,342	0.04
4,000	Guangdong Investment Ltd	3,450	0.02
3,000	Hang Lung Group Ltd	4,548	0.03
2,000	Hang Lung Properties Ltd	3,088	0.02
300	Hang Seng Bank Ltd	4,268	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Hong Kong (continued)			
1,000	Henderson Land Development Co Ltd	2,973	0.02
7,000	Hong Kong & China Gas Co Ltd	6,047	0.04
200	Hong Kong Exchanges & Clearing Ltd	7,534	0.05
1,000	Hua Hong Semiconductor Ltd '144A'	3,267	0.02
2,000	Hysan Development Co Ltd	4,880	0.03
12,000	Lenovo Group Ltd	12,511	0.08
1,200	Link REIT (Units) (REIT)	6,661	0.05
500	MTR Corp Ltd	2,297	0.02
500	Power Assets Holdings Ltd	2,619	0.02
92,000	Shougang Fushan Resources Group Ltd	23,127	0.15
6,000	Sino Land Co Ltd	7,373	0.05
1,000	Sun Hung Kai Properties Ltd	12,595	0.08
2,500	Swire Pacific Ltd	3,149	0.02
1,400	Swire Properties Ltd	3,441	0.02
	Total Hong Kong	188,871	1.25
Hungary			
383	MOL Hungarian Oil & Gas Plc	3,347	0.02
189	OTP Bank Nyrt	6,706	0.05
144	Richter Gedeon Nyrt	3,546	0.02
	Total Hungary	13,599	0.09
Indonesia			
17,900	Aneka Tambang Tbk	2,328	0.02
8,300	Astra International Tbk PT	3,751	0.02
17,500	Bank Central Asia Tbk PT	10,680	0.07
15,600	Bank Mandiri Persero Tbk PT	5,411	0.04
2,600	Bank Negara Indonesia Persero Tbk PT	1,587	0.01
34,300	Bank Rakyat Indonesia Persero Tbk PT	12,411	0.08
41,600	Barito Pacific Tbk PT	2,067	0.01

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Indonesia (continued)			
56,100	BFI Finance Indonesia Tbk PT	5,351	0.04
15,100	Chandra Asri Petrochemical Tbk PT	2,115	0.01
7,900	Charoen Pokphand Indonesia Tbk PT	2,780	0.02
4,800	Indah Kiat Pulp & Paper Tbk PT	2,721	0.02
4,700	Indocement Tunggul Prakarsa Tbk PT	3,111	0.02
3,500	Indofood CBP Sukses Makmur Tbk PT	2,644	0.02
7,400	Indofood Sukses Makmur Tbk PT	3,628	0.02
4,200	Indosat Tbk PT	2,416	0.02
22,700	Kalbe Farma Tbk PT	3,104	0.02
19,000	Mitra Adiperkasa Tbk PT	2,142	0.01
20,200	Mitra Keluarga Karyasehat Tbk PT	3,624	0.02
5,700	Pabrik Kertas Tjiwi Kimia Tbk PT	2,348	0.02
19,600	Sumber Alfaria Trijaya Tbk PT	3,373	0.02
17,200	Telkom Indonesia Persero Tbk PT	4,589	0.03
5,900	Vale Indonesia Tbk PT	2,479	0.02
	Total Indonesia	84,660	0.56
Ireland			
231	Accenture Plc - Class A	71,282	0.47
80	Adient Plc	3,066	0.02
51	Aon Plc	17,605	0.12
447	Bank of Ireland Group Plc	4,261	0.03
438	CRH Plc	24,132	0.16
60	Eaton Corp Plc	12,066	0.08
38	Flutter Entertainment Plc	7,639	0.05
155	Glanbia Plc	2,317	0.02
36	Horizon Therapeutics Plc	3,703	0.03
34	ICON Plc	8,507	0.06
292	James Hardie Industries Plc CDI	7,726	0.05
29	Jazz Pharmaceuticals Plc	3,595	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Ireland (continued)			
94	Johnson Controls International plc	6,405	0.04
77	Kerry Group Plc	7,509	0.05
76	Kingspan Group Plc	5,050	0.03
68	Linde Plc	25,913	0.17
155	Medtronic Plc	13,655	0.09
108	nVent Electric Plc	5,580	0.04
637	Ryanair Holdings Plc	11,964	0.08
84	Seagate Technology Holdings Plc	5,197	0.03
96	Smurfit Kappa Group Plc	3,198	0.02
16	STERIS Plc	3,600	0.02
43	Trane Technologies Plc	8,224	0.05
49	Weatherford International Plc	3,255	0.02
9	Willis Towers Watson Plc	2,119	0.01
	Total Ireland	267,568	1.76
Isle of Man			
251	Entain Plc	4,059	0.02
349	Playtech Plc	2,618	0.02
	Total Isle of Man	6,677	0.04
Israel			
800	Bank Hapoalim BM	6,549	0.04
922	Bank Leumi Le-Israel BM	6,855	0.05
77	Check Point Software Technologies Ltd	9,673	0.06
43	CyberArk Software Ltd	6,722	0.04
17	Elbit Systems Ltd	3,536	0.02
214	Enlight Renewable Energy Ltd	3,757	0.03
1,022	Isracard Ltd	4,258	0.03
12	Israel Corp Ltd	3,140	0.02
1,053	Israel Discount Bank Ltd	5,221	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Israel (continued)			
131	Mizrahi Tefahot Bank Ltd	4,353	0.03
22	Nice Ltd	4,488	0.03
40	Paz Oil Co Ltd	4,290	0.03
123	Plus500 Ltd	2,291	0.02
658	Shapir Engineering and Industry Ltd	4,527	0.03
80	Tower Semiconductor Ltd	2,947	0.02
	Total Israel	72,607	0.48
Italy			
63	Amplifon SpA	2,309	0.02
1,019	Anima Holding SpA '144A'	3,789	0.03
621	Assicurazioni Generali SpA	12,615	0.08
213	Azimut Holding SpA	4,591	0.03
165	Banca Generali SpA	5,670	0.04
398	Banca Mediolanum SpA	3,596	0.02
1,101	Banco BPM SpA	5,105	0.03
286	BFF Bank SpA '144A'	3,130	0.02
1,127	BPER Banca	3,421	0.02
208	Brembo SpA	3,082	0.02
30	Brunello Cucinelli SpA	2,638	0.02
293	Buzzi SpA	7,333	0.05
1,622	Enel SpA	10,915	0.07
1,871	Eni SpA	26,908	0.18
378	FinecoBank Banca Fineco SpA	5,079	0.03
295	Infrastrutture Wireless Italiane SpA '144A'	3,888	0.03
4,699	Intesa Sanpaolo SpA	12,304	0.08
497	Italgas SpA	2,941	0.02
405	Mediobanca Banca di Credito Finanziario SpA	4,843	0.03
55	Moncler SpA	3,801	0.03
279	Nexi SpA '144A'	2,186	0.01

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Italy (continued)			
771	Piaggio & C SpA	3,196	0.02
674	Pirelli & C SpA '144A'	3,327	0.02
273	Poste Italiane SpA '144A'	2,953	0.02
110	Prysmian SpA	4,594	0.03
68	Recordati Industria Chimica e Farmaceutica SpA	3,246	0.02
1,825	Saras SpA	2,261	0.02
522	Snam SpA	2,726	0.02
340	Tamburi Investment Partners SpA	3,424	0.02
17,196	Telecom Italia SpA/Milano	4,836	0.03
481	Terna - Rete Elettrica Nazionale	4,096	0.03
814	UniCredit SpA	18,885	0.12
273	Unipol Gruppo SpA	1,457	0.01
1,272	Webuild SpA	2,397	0.02
	Total Italy	187,542	1.24
Japan			
300	Aeon Co Ltd	6,106	0.04
400	AEON Financial Service Co Ltd	3,548	0.02
400	Aeon Mall Co Ltd	5,150	0.03
200	Air Water Inc	2,759	0.02
100	Aisin Corp	3,063	0.02
100	Ajinomoto Co Inc	3,960	0.03
200	ANA Holdings Inc	4,741	0.03
100	Asahi Group Holdings Ltd	3,857	0.03
700	Asahi Kasei Corp	4,708	0.03
100	Asics Corp	3,059	0.02
300	Astellas Pharma Inc	4,461	0.03
200	Bridgestone Corp	8,153	0.05
200	Canon Inc	5,244	0.03
200	Chubu Electric Power Co Inc	2,431	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
200	Chugai Pharmaceutical Co Ltd	5,654	0.04
200	COMSYS Holdings Corp	3,936	0.03
100	Cosmo Energy Holdings Co Ltd	2,719	0.02
300	Credit Saison Co Ltd	4,576	0.03
400	Daicel Corp	3,559	0.02
100	Daiichi Sankyo Co Ltd	3,148	0.02
100	Daito Trust Construction Co Ltd	10,091	0.07
200	Daiwa House Industry Co Ltd	5,247	0.03
700	Daiwa Securities Group Inc	3,585	0.02
300	DeNA Co Ltd	3,881	0.03
100	Denso Corp	6,673	0.04
100	Dentsu Group Inc	3,261	0.02
100	Dowa Holdings Co Ltd	3,145	0.02
200	Duskin Co Ltd	4,453	0.03
2,700	ENEOS Holdings Inc	9,236	0.06
300	EXEO Group Inc	5,996	0.04
100	FANUC Corp	3,482	0.02
100	Fuji Electric Co Ltd	4,352	0.03
100	FUJIFILM Holdings Corp	5,909	0.04
500	Fujikura Ltd	4,160	0.03
100	Fuyo General Lease Co Ltd	7,638	0.05
100	Hamamatsu Photonics KK	4,861	0.03
500	Hazama Ando Corp	3,719	0.02
200	Hitachi Ltd	12,310	0.08
400	Honda Motor Co Ltd	12,014	0.08
100	Horiba Ltd	5,695	0.04
100	Hoya Corp	11,814	0.08
500	Hulic Co Ltd	4,258	0.03
100	Ibiden Co Ltd	5,604	0.04
200	Idemitsu Kosan Co Ltd	3,993	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
500	INFRONEER Holdings Inc	4,687	0.03
600	Inpex Corp	6,634	0.04
300	Isuzu Motors Ltd	3,612	0.02
300	ITOCHU Corp	11,804	0.08
200	Jaccs Co Ltd	6,946	0.05
200	Japan Airlines Co Ltd	4,317	0.03
300	Japan Post Holdings Co Ltd	2,151	0.01
200	Japan Tobacco Inc	4,363	0.03
400	JFE Holdings Inc	5,673	0.04
300	JTEKT Corp	2,709	0.02
300	Kajima Corp	4,504	0.03
300	Kansai Electric Power Co Inc/The	3,748	0.02
300	KDDI Corp	9,237	0.06
400	Kinden Corp	5,384	0.04
300	Kobe Steel Ltd	2,741	0.02
200	Koito Manufacturing Co Ltd	3,587	0.02
200	Komatsu Ltd	5,370	0.04
200	Kubota Corp	2,904	0.02
300	Kuraray Co Ltd	2,903	0.02
100	Kyocera Corp	5,390	0.04
100	Kyudenko Corp	2,671	0.02
400	Marubeni Corp	6,753	0.04
300	Marui Group Co Ltd	5,206	0.03
400	Mazda Motor Corp	3,857	0.03
300	MIRAIT ONE corp	3,758	0.03
1,100	Mitsubishi Chemical Group Corp	6,569	0.04
300	Mitsubishi Corp	14,384	0.10
400	Mitsubishi Electric Corp	5,610	0.04
400	Mitsubishi Estate Co Ltd	4,732	0.03
800	Mitsubishi HC Capital Inc	4,730	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
100	Mitsubishi Heavy Industries Ltd	4,643	0.03
600	Mitsubishi Motors Corp	2,080	0.01
1,300	Mitsubishi UFJ Financial Group Inc	9,579	0.06
300	Mitsui & Co Ltd	11,231	0.07
200	Mitsui Chemicals Inc	5,852	0.04
100	Mitsui Fudosan Co Ltd	1,979	0.01
200	Mizuho Financial Group Inc	3,043	0.02
200	Mizuho Leasing Co Ltd	6,497	0.04
100	Murata Manufacturing Co Ltd	5,698	0.04
100	NEC Corp	4,819	0.03
400	NHK Spring Co Ltd	2,902	0.02
100	NIDEC CORP	5,428	0.04
100	Nifco Inc/Japan	2,947	0.02
100	Nintendo Co Ltd	4,526	0.03
100	Nippon Sanso Holdings Corp	2,153	0.01
500	Nippon Steel Corp	10,392	0.07
17,500	Nippon Telegraph & Telephone Corp	20,644	0.14
1,100	Nissan Motor Co Ltd	4,477	0.03
100	Niterra Co Ltd	1,995	0.01
200	NOK Corp	2,905	0.02
1,200	Nomura Holdings Inc	4,543	0.03
400	Obayashi Corp	3,443	0.02
1,600	Oji Holdings Corp	5,951	0.04
200	Olympus Corp	3,136	0.02
100	Omron Corp	6,066	0.04
200	Ono Pharmaceutical Co Ltd	3,606	0.02
200	ORIX Corp	3,615	0.02
200	Osaka Gas Co Ltd	3,055	0.02
100	Otsuka Holdings Co Ltd	3,647	0.02
200	PALTAC Corp	6,602	0.04

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
500	Panasonic Holdings Corp	6,066	0.04
600	Penta-Ocean Construction Co Ltd	3,205	0.02
200	Recruit Holdings Co Ltd	6,314	0.04
600	Renesas Electronics Corp	11,215	0.07
600	Resona Holdings Inc	2,866	0.02
200	Resonac Holdings Corp	3,219	0.02
500	Ricoh Co Ltd	4,229	0.03
100	Sankyo Co Ltd	4,027	0.03
100	SBI Holdings Inc	1,915	0.01
100	SBI Shinsei Bank Ltd	1,945	0.01
100	Secom Co Ltd	6,738	0.04
200	Sekisui Chemical Co Ltd	2,867	0.02
700	Sekisui House Ltd	14,072	0.09
200	Seven & i Holdings Co Ltd	8,586	0.06
200	SG Holdings Co Ltd	2,833	0.02
100	Shimadzu Corp	3,064	0.02
700	Shimizu Corp	4,409	0.03
400	Shin-Etsu Chemical Co Ltd	13,195	0.09
100	SHO-BOND Holdings Co Ltd	3,955	0.03
400	SoftBank Corp	4,262	0.03
100	SoftBank Group Corp	4,686	0.03
200	Sony Group Corp	17,940	0.12
100	Stanley Electric Co Ltd	2,007	0.01
200	Subaru Corp	3,740	0.02
1,300	Sumitomo Chemical Co Ltd	3,926	0.03
100	Sumitomo Corp	2,104	0.01
400	Sumitomo Electric Industries Ltd	4,862	0.03
200	Sumitomo Forestry Co Ltd	4,820	0.03
100	Sumitomo Metal Mining Co Ltd	3,204	0.02
100	Sumitomo Mitsui Financial Group Inc	4,261	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
100	Sumitomo Mitsui Trust Holdings Inc	3,538	0.02
100	Sumitomo Realty & Development Co Ltd	2,458	0.02
300	Sumitomo Rubber Industries Ltd	2,893	0.02
200	Suzuki Motor Corp	7,197	0.05
300	Taiheiyo Cement Corp	5,894	0.04
100	Taisei Corp	3,474	0.02
100	Taiyo Yuden Co Ltd	2,828	0.02
400	Takeda Pharmaceutical Co Ltd	12,528	0.08
200	TDK Corp	7,703	0.05
100	Terumo Corp	3,156	0.02
800	Toda Corp	4,472	0.03
200	Tokio Marine Holdings Inc	4,587	0.03
100	Tokyo Century Corp	3,581	0.02
200	Tokyo Gas Co Ltd	4,349	0.03
700	Toray Industries Inc	3,876	0.03
100	Toshiba Corp	3,125	0.02
100	Toyo Tire Corp	1,318	0.01
200	Toyoda Gosei Co Ltd	3,767	0.03
100	Toyota Boshoku Corp	1,775	0.01
1,700	Toyota Motor Corp	27,152	0.18
100	Toyota Tsusho Corp	4,939	0.03
200	TS Tech Co Ltd	2,510	0.02
200	Tsumura & Co	3,684	0.02
100	Unicharm Corp	3,695	0.02
200	Yamaha Motor Co Ltd	5,704	0.04
300	Yamato Holdings Co Ltd	5,403	0.04
200	Yokohama Rubber Co Ltd/The	4,359	0.03
1,000	Z Holdings Corp	2,397	0.02
200	Zenkoku Hosho Co Ltd	6,916	0.05
Total Japan		854,407	5.63

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Jersey			
269	Amcors Plc	2,685	0.02
49	Aptiv Plc	5,002	0.03
103	Experian Plc	3,952	0.03
34	Ferguson Plc	5,364	0.04
1,993	IWG Plc	3,492	0.02
113	Janus Henderson Group Plc	3,079	0.02
1,378	Man Group Plc/Jersey	3,828	0.03
1,134	TP ICAP Group Plc	2,180	0.01
65	Wizz Air Holdings Plc '144A'	2,260	0.01
328	WNS Holdings Ltd ADR	24,180	0.16
741	WPP Plc	7,757	0.05
	Total Jersey	63,779	0.42
Kuwait			
2,429	Boubyan Bank KSCP	5,058	0.03
6,261	National Bank of Kuwait SAKP	19,047	0.13
7,951	National Industries Group Holding SAK	5,251	0.03
	Total Kuwait	29,356	0.19
Liberia			
29	Royal Caribbean Cruises Ltd	3,008	0.02
	Total Liberia	3,008	0.02
Luxembourg			
250	Allegro.eu SA '144A'	1,969	0.01
261	ArcelorMittal SA	7,099	0.05
344	B&M European Value Retail SA	2,436	0.02
175	InPost SA	1,897	0.01
261	Millicom International Cellular SA SDR	3,983	0.03
52	RTL Group SA	2,078	0.01

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Luxembourg (continued)			
900	Samsonite International SA '144A'	2,538	0.02
46	Spotify Technology SA	7,385	0.05
381	Subsea 7 SA	4,753	0.03
562	Tenaris SA	8,409	0.05
110	Ternium SA ADR	4,362	0.03
Total Luxembourg		46,909	0.31
Malaysia			
3,900	AMMB Holdings Bhd	3,025	0.02
2,400	CIMB Group Holdings Bhd	2,602	0.02
3,800	Gamuda Bhd	3,582	0.02
5,700	Hartalega Holdings Bhd	2,308	0.02
4,700	IOI Corp Bhd	3,756	0.02
800	Kuala Lumpur Kepong Bhd	3,764	0.02
1,700	Malayan Banking Bhd	3,143	0.02
900	PPB Group Bhd	3,035	0.02
2,500	Press Metal Aluminium Holdings Bhd	2,517	0.02
3,900	Public Bank Bhd	3,217	0.02
3,200	QL Resources Bhd	3,675	0.02
4,500	Yinson Holdings BHD	2,468	0.02
Total Malaysia		37,092	0.24
Mauritius			
22,700	Golden Agri-Resources Ltd	4,110	0.03
844	MakeMyTrip Ltd	22,771	0.15
Total Mauritius		26,881	0.18
Mexico			
7,500	Alfa SAB de CV	4,657	0.03
9,700	America Movil SAB de CV	10,520	0.07
300	Arca Continental SAB de CV	3,078	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Mexico (continued)			
800	Banco del Bajío SA '144A'	2,427	0.02
2,200	Bolsa Mexicana de Valores SAB de CV	4,556	0.03
10,000	Cemex SAB de CV	7,055	0.05
490	Coca-Cola Femsá SAB de CV (Units)	4,088	0.03
800	Corp Inmobiliaria Vesta SAB de CV	2,590	0.02
500	Fomento Económico Mexicano SAB de CV	5,525	0.04
600	GCC SAB de CV	5,131	0.03
2,100	Gentera SAB de CV	2,247	0.01
335	Gruma SAB de CV	5,367	0.04
900	Grupo Bimbo SAB de CV	4,809	0.03
30	Grupo Elektra SAB DE CV	2,024	0.01
700	Grupo Financiero Banorte SAB de CV	5,763	0.04
1,400	Grupo Financiero Inbursa SAB de CV	3,319	0.02
800	Grupo México SAB de CV	3,844	0.02
100	Industrias Penoles SAB de CV	1,402	0.01
1,500	Kimberly-Clark de México SAB de CV	3,330	0.02
1,100	Orbia Advance Corp SAB de CV	2,365	0.02
255	Promotora y Operadora de Infraestructura SAB de CV	2,550	0.02
900	Qualitas Controladora SAB de CV	6,666	0.04
500	Regional SAB de CV	3,616	0.02
900	Wal-Mart de México SAB de CV	3,554	0.02
	Total Mexico	100,483	0.66
Netherlands			
90	Aalberts NV	3,783	0.02
254	ABN AMRO Bank NV Dutch Cert '144A'	3,943	0.03
757	Aegon NV	3,824	0.02
82	AerCap Holdings NV	5,209	0.03
91	Akzo Nobel NV	7,418	0.05
163	Arcadis NV	6,808	0.04

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Netherlands (continued)			
12	Argenx SE ADR	4,677	0.03
43	ASM International NV	18,219	0.12
31	ASML Holding NV	22,423	0.15
109	ASR Nederland NV	4,904	0.03
22	BE Semiconductor Industries NV	2,383	0.02
300	CNH Industrial NV	4,322	0.03
103	Corbion NV	2,457	0.02
173	CTP NV '144A'	2,246	0.01
242	Euronext NV '144A'	16,449	0.11
24	Ferrari NV	7,842	0.05
66	Heineken Holding NV	5,735	0.04
57	Heineken NV	5,857	0.04
19	IMCD NV	2,730	0.02
1,479	ING Groep NV	19,909	0.13
356	Iveco Group NV	3,205	0.02
86	JDE Peet's NV	2,558	0.02
1,186	Koninklijke Ahold Delhaize NV	40,448	0.27
3,514	Koninklijke KPN NV	12,533	0.08
407	Koninklijke Philips NV	8,796	0.06
114	LyondellBasell Industries NV	10,469	0.07
120	NN Group NV	4,440	0.03
54	NXP Semiconductors NV	11,053	0.07
125	OCI NV	2,996	0.02
175	Prosus NV	12,813	0.08
85	Randstad NV	4,480	0.03
292	SBM Offshore NV	4,001	0.03
151	Signify NV '144A'	4,229	0.03
442	Stellantis NV	7,759	0.05
315	STMicroelectronics NV	15,659	0.10
272	Technip Energies NV	6,264	0.04

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Netherlands (continued)			
105	TKH Group NV Dutch Cert	5,203	0.03
323	Universal Music Group NV	7,171	0.05
92	Wolters Kluwer NV	11,673	0.08
Total Netherlands		326,888	2.15
New Zealand			
927	a2 Milk Co Ltd/The	3,039	0.02
630	Auckland International Airport Ltd	3,300	0.02
615	Chorus Ltd	3,175	0.02
685	Contact Energy Ltd	3,399	0.02
235	Fisher & Paykel Healthcare Corp Ltd	3,527	0.02
777	Fletcher Building Ltd	2,580	0.02
1,806	Goodman Property Trust (Units) (REIT)	2,456	0.02
713	Infratil Ltd	4,434	0.03
82	Mainfreight Ltd	3,617	0.03
895	Meridian Energy Ltd	3,071	0.02
1,073	Spark New Zealand Ltd	3,346	0.02
Total New Zealand		35,944	0.24
Norway			
355	Adevinta ASA	2,333	0.02
622	DNB Bank ASA	11,652	0.08
541	Equinor ASA	15,760	0.10
90	Kongsberg Gruppen ASA	4,101	0.03
319	Mowi ASA	5,068	0.03
825	Norsk Hydro ASA	4,913	0.03
694	Orkla ASA	4,994	0.03
203	Schibsted ASA	3,567	0.02
438	SpareBank 1 SR-Bank ASA	5,319	0.04
442	Telenor ASA	4,488	0.03
Total Norway		62,195	0.41

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Panama			
29	Copa Holdings SA	3,207	0.02
200	Intercorp Financial Services Inc	4,968	0.03
Total Panama		8,175	0.05
Philippines			
8,400	Ayala Land Inc	3,698	0.03
1,710	BDO Unibank Inc	4,266	0.03
830	International Container Terminal Services Inc	3,064	0.02
170	SM Investments Corp	2,849	0.02
11,200	SM Prime Holdings Inc	6,665	0.04
Total Philippines		20,542	0.14
Poland			
466	Alior Bank SA	5,547	0.04
281	Asseco Poland SA	5,550	0.04
2,630	Bank Millennium SA	3,729	0.02
215	Bank Polska Kasa Opieki SA	5,863	0.04
72	CD Projekt SA	2,744	0.02
21	Dino Polska SA '144A'	2,454	0.02
23	Grupa Kety SA	3,487	0.02
192	KGHM Polska Miedz SA	5,312	0.03
63	KRUK SA	6,327	0.04
33	mBank SA	3,298	0.02
2,922	Orange Polska SA	5,024	0.03
353	ORLEN SA	5,596	0.04
1,178	Powszechna Kasa Oszczednosci Bank Polski SA	10,481	0.07
650	Powszechny Zaklad Ubezpieczen SA	6,305	0.04
60	Santander Bank Polska SA	5,745	0.04
5,992	Tauron Polska Energia SA	4,056	0.03
Total Poland		81,518	0.54

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Portugal			
302	Galp Energia SGPS SA	3,532	0.02
Total Portugal		3,532	0.02
Puerto Rico			
140	EVERTEC Inc	5,156	0.03
Total Puerto Rico		5,156	0.03
Qatar			
5,392	Barwa Real Estate Co	3,835	0.02
5,834	Commercial Bank PSQC/The	9,294	0.06
568	Industries Qatar QSC	1,752	0.01
4,009	Masraf Al Rayan QSC	2,823	0.02
2,230	Ooredoo QPSC	6,702	0.04
8,407	Qatar Aluminum Manufacturing Co	2,933	0.02
637	Qatar Fuel QSC	2,972	0.02
2,430	Qatar Gas Transport Co Ltd	2,715	0.02
1,544	Qatar International Islamic Bank QSC	4,242	0.03
1,213	Qatar Islamic Bank SAQ	5,902	0.04
696	Qatar National Bank QPSC	2,949	0.02
Total Qatar		46,119	0.30
Saudi Arabia			
99	ACWA Power Co	4,403	0.03
271	Advanced Petrochemical Co	3,186	0.02
158	Al Hammadi Holding	2,566	0.02
979	Al Rajhi Bank	19,054	0.13
67	Aldrees Petroleum and Transport Services Co	2,219	0.01
749	Alinma Bank	6,690	0.04
311	Almarai Co JSC	5,033	0.03
544	Arab National Bank	3,822	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Saudi Arabia (continued)			
520	Arabian Cement Co/Saudi Arabia	5,490	0.04
443	Bank AlBilad	4,571	0.03
517	Bank Al-Jazira	2,520	0.02
395	Banque Saudi Fransi	4,392	0.03
56	Bupa Arabia for Cooperative Insurance Co	2,771	0.02
70	Co for Cooperative Insurance/The	2,613	0.02
45	Dallah Healthcare Co	2,013	0.01
558	Dar Al Arkan Real Estate Development Co	2,282	0.02
60	Dr Sulaiman Al Habib Medical Services Group Co	4,578	0.03
15	Elm Co	2,328	0.02
1,357	Emaar Economic City	3,387	0.02
300	Etihad Etisalat Co	3,831	0.03
40	Mouwasat Medical Services Co	2,581	0.02
194	Qassim Cement Co/The	3,776	0.02
6,450	Rabigh Refining & Petrochemical Co	19,776	0.13
938	Riyad Bank	8,416	0.06
145	SABIC Agri-Nutrients Co	5,010	0.03
363	Sahara International Petrochemical Co	3,567	0.02
112	Saudi Airlines Catering Co	2,950	0.02
1,092	Saudi Arabian Mining Co	12,286	0.08
662	Saudi Awwal Bank	6,734	0.04
275	Saudi Cement Co	4,355	0.03
452	Saudi Electricity Co	2,716	0.02
359	Saudi Ground Services Co	3,288	0.02
1,195	Saudi Industrial Investment Group	8,443	0.06
625	Saudi Investment Bank/The	2,843	0.02
1,020	Saudi Kayan Petrochemical Co	3,758	0.02
1,590	Saudi National Bank/The	15,600	0.10
96	Saudi Research & Media Group	4,832	0.03
36	Saudi Tadawul Group Holding Co	1,806	0.01

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Saudi Arabia (continued)			
856	Saudi Telecom Co	9,928	0.07
24	Saudia Dairy & Foodstuff Co	2,041	0.01
479	Savola Group/The	5,319	0.04
349	Southern Province Cement Co	4,978	0.03
424	Yamama Cement Co	4,256	0.03
324	Yanbu Cement Co	3,697	0.02
298	Yanbu National Petrochemical Co	3,770	0.02
Total Saudi Arabia		234,475	1.55
Singapore			
3,900	CapitalLand Ascendas REIT (Units) (REIT)	7,838	0.05
30,200	Capitaland India Trust (Units)	25,439	0.17
3,100	CapitalLand Integrated Commercial Trust (Units) (REIT)	4,375	0.03
500	City Developments Ltd	2,483	0.02
300	DBS Group Holdings Ltd	6,985	0.05
155	Flex Ltd	4,284	0.03
6,500	Genting Singapore Ltd	4,515	0.03
22,900	Hutchison Port Holdings Trust	4,420	0.03
200	Jardine Cycle & Carriage Ltd	5,143	0.03
1,300	Keppel Corp Ltd	6,445	0.04
3,100	Keppel DC REIT (Units) (REIT)	4,948	0.03
2,500	Mapletree Industrial Trust (Units) (REIT)	4,082	0.03
3,400	Olam Group Ltd	3,492	0.02
2,100	Oversea-Chinese Banking Corp Ltd	19,055	0.12
58,800	Seatrium Ltd	5,431	0.04
1,200	Sembcorp Industries Ltd	5,098	0.03
700	Singapore Airlines Ltd	3,698	0.02
400	Singapore Exchange Ltd	2,840	0.02
1,500	Singapore Technologies Engineering Ltd	4,079	0.03
2,900	Singapore Telecommunications Ltd	5,357	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Singapore (continued)			
300	United Overseas Bank Ltd	6,207	0.04
1,500	UOL Group Ltd	7,116	0.05
500	Venture Corp Ltd	5,434	0.04
2,600	Wilmar International Ltd (Units)	7,300	0.05
3,800	Yangzijiang Shipbuilding Holdings Ltd	4,212	0.03
	Total Singapore	160,276	1.06
South Africa			
281	Absa Group Ltd	2,497	0.02
102	AngloGold Ashanti Ltd	2,148	0.01
390	Aspen Pharmacare Holdings Ltd	3,791	0.02
115	Bid Corp Ltd	2,516	0.02
297	Bidvest Group Ltd/The	4,113	0.03
35	Capitec Bank Holdings Ltd	2,905	0.02
1,059	FirstRand Ltd	3,840	0.03
327	Gold Fields Ltd	4,529	0.03
497	Harmony Gold Mining Co Ltd	2,085	0.01
494	Impala Platinum Holdings Ltd	3,277	0.02
152	Naspers Ltd	27,348	0.18
1,681	Omnia Holdings Ltd	5,351	0.04
294	Reinet Investments Sca Npv	6,489	0.04
1,297	Sibanye Stillwater Ltd	1,991	0.01
461	Standard Bank Group Ltd	4,333	0.03
887	Woolworths Holdings Ltd/South Africa	3,350	0.02
	Total South Africa	80,563	0.53
South Korea			
28	Celltrion Inc	3,249	0.02
13	CJ CheilJedang Corp	2,659	0.02
126	DL E&C Co Ltd	3,323	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
South Korea (continued)			
263	Doosan Enerbility Co Ltd	3,615	0.02
9	Ecopro Co Ltd	5,150	0.03
88	GS Holdings Corp	2,448	0.02
142	Hana Financial Group Inc	4,224	0.03
113	Hankook Tire & Technology Co Ltd	2,950	0.02
470	Hanon Systems	3,264	0.02
63	Hanwha Solutions Corp	2,022	0.01
65	HD Hyundai Co Ltd	2,955	0.02
37	HD Korea Shipbuilding & Offshore Engineering Co Ltd	3,271	0.02
83	HL Mando Co Ltd	3,395	0.02
124	Hyundai Engineering & Construction Co Ltd	3,585	0.02
31	Hyundai Mobis Co Ltd	5,470	0.04
54	Hyundai Motor Co	8,463	0.06
127	Hyundai Steel Co	3,253	0.02
288	Industrial Bank of Korea	2,260	0.01
115	Kakao Corp	4,285	0.03
191	KB Financial Group Inc	6,922	0.05
126	Kia Corp	8,463	0.06
321	Korea Electric Power Corp	5,018	0.03
78	Korea Investment Holdings Co Ltd	3,055	0.02
7	Korea Zinc Co Ltd	2,590	0.02
256	Korean Air Lines Co Ltd	4,731	0.03
62	KT&G Corp	3,896	0.03
13	LG Chem Ltd	6,581	0.04
67	LG Electronics Inc	6,442	0.04
5	LG Energy Solution Ltd	2,098	0.01
14	LG Innotek Co Ltd	3,288	0.02
60	Meritz Financial Group Inc	1,890	0.01
764	Mirae Asset Securities Co Ltd	4,192	0.03
47	NAVER Corp	6,520	0.04

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
South Korea (continued)			
493	NH Investment & Securities Co Ltd	3,573	0.02
12	Ottogi Corp	3,575	0.02
25	POSCO Holdings Inc	7,362	0.05
49	Samsung C&T Corp	3,931	0.03
42	Samsung Electro-Mechanics Co Ltd	4,606	0.03
1,461	Samsung Electronics Co Ltd	80,055	0.53
136	Samsung Engineering Co Ltd	2,921	0.02
18	Samsung Fire & Marine Insurance Co Ltd	3,142	0.02
711	Samsung Heavy Industries Co Ltd	3,599	0.02
12	Samsung SDI Co Ltd	6,093	0.04
143	Samsung Securities Co Ltd	3,907	0.03
267	Shinhan Financial Group Co Ltd	6,890	0.05
156	SK Hynix Inc	13,639	0.09
41	SK Inc	4,627	0.03
35	SK Innovation Co Ltd	4,210	0.03
328	Woori Financial Group Inc	2,935	0.02
91	Yuhan Corp	4,171	0.03
	Total South Korea	294,763	1.94
Spain			
16	Acciona SA	2,713	0.02
565	Acerinox SA	5,994	0.04
44	ACS Actividades de Construccion y Servicios SA	1,544	0.01
321	Applus Services SA	3,455	0.02
2,478	Banco Bilbao Vizcaya Argentaria SA	19,011	0.12
2,743	Banco de Sabadell SA	3,154	0.02
2,712	Banco Santander SA	10,016	0.07
117	Endesa SA	2,508	0.02
796	Iberdrola SA	10,378	0.07
200	Industria de Diseno Textil SA	7,737	0.05

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Spain (continued)			
3,660	International Consolidated Airlines Group SA	7,533	0.05
1,483	Repsol SA	21,567	0.14
1,863	Sacyr SA	6,358	0.04
7,026	Telefonica SA	28,485	0.19
90	Viscofan SA	6,216	0.04
	Total Spain	136,669	0.90
Sweden			
234	AAK AB	4,393	0.03
196	Assa Abloy AB	4,700	0.03
327	Atlas Copco AB	4,705	0.03
452	Billerud Aktiebolag	3,430	0.02
338	Boliden AB	9,749	0.06
381	Bravida Holding AB '144A'	3,654	0.02
225	Bure Equity AB	5,220	0.03
445	Dometic Group AB '144A'	2,925	0.02
429	Elektro AB	3,310	0.02
230	Essity AB	6,113	0.04
41	Evolution AB '144A'	5,184	0.03
361	Granges AB	3,439	0.02
433	H & M Hennes & Mauritz AB	7,423	0.05
395	Hexagon AB	4,855	0.03
352	Hexpol AB	3,725	0.03
111	Holmen AB	3,981	0.03
444	Industrivarden AB	12,217	0.08
385	Investor AB	7,688	0.05
416	Kinnevik AB	5,754	0.04
166	L E Lundbergforetagen AB	7,051	0.05
151	Loomis AB - Class B	4,398	0.03
219	Nordnet AB publ	2,926	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Sweden (continued)			
52	Saab AB	2,808	0.02
141	Sandvik AB	2,744	0.02
310	Securitas AB	2,539	0.02
441	Skandinaviska Enskilda Banken AB	4,865	0.03
307	Skanska AB	4,296	0.03
212	SKF AB	3,682	0.02
342	Svenska Cellulosa AB SCA - Class B	4,352	0.03
592	Svenska Handelsbanken AB	4,951	0.03
292	Sweco AB	3,209	0.02
429	Swedbank AB	7,223	0.05
530	Tele2 AB	4,373	0.03
1,068	Telefonaktiebolaget LM Ericsson - Class B	5,775	0.04
2,403	Telia Co AB	5,262	0.04
414	Volvo AB	8,547	0.06
493	Wihlborgs Fastigheter AB	3,560	0.02
	Total Sweden	185,026	1.22
Switzerland			
394	ABB Ltd	15,493	0.10
71	Alcon Inc	5,881	0.04
2	Barry Callebaut AG	3,861	0.03
20	BKW AG	3,532	0.02
57	Cembra Money Bank AG	4,728	0.03
69	Chubb Ltd	13,287	0.09
134	Cie Financiere Richemont SA	22,714	0.15
125	Coca-Cola HBC AG	3,727	0.02
39	DSM-Firmenich AG	4,196	0.03
253	Dufry AG	11,527	0.08
4	EMS-Chemie Holding AG	3,027	0.02
82	Garmin Ltd	8,552	0.06

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Switzerland (continued)			
6	Geberit AG	3,139	0.02
411	Holcim Ltd	27,656	0.18
66	Huber + Suhner AG	5,444	0.04
94	Julius Baer Group Ltd	5,920	0.04
64	Logitech International SA	3,809	0.02
8	Lonza Group AG	4,770	0.03
184	Nestle SA	22,130	0.15
423	Novartis AG	42,553	0.28
27	Partners Group Holding AG	25,399	0.17
141	Roche Holding AG	43,105	0.28
95	SGS SA	8,979	0.06
18	Sika AG	5,145	0.03
78	Swatch Group AG/The	22,764	0.15
5	Swisscom AG	3,117	0.02
107	TE Connectivity Ltd	14,997	0.10
341	UBS Group AG	6,897	0.05
17	Zurich Insurance Group AG	8,074	0.05
Total Switzerland		354,423	2.34
Taiwan			
2,000	ASE Technology Holding Co Ltd	7,096	0.05
4,000	Asia Cement Corp	5,702	0.04
3,000	Cheng Shin Rubber Industry Co Ltd	3,867	0.03
4,000	China Airlines Ltd	3,365	0.02
17,000	China Development Financial Holding Corp	6,768	0.04
18,000	China Petrochemical Development Corp	5,664	0.04
4,000	China Steel Corp	3,776	0.02
1,000	Chunghwa Telecom Co Ltd	3,741	0.02
10,000	CTBC Financial Holding Co Ltd	7,979	0.05
4,000	E.Sun Financial Holding Co Ltd	3,346	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Taiwan (continued)			
3,000	Eva Airways Corp	3,834	0.02
3,000	Far Eastern New Century Corp	3,222	0.02
3,000	First Financial Holding Co Ltd	2,663	0.02
1,000	FLEXium Interconnect Inc	2,973	0.02
1,000	Formosa Plastics Corp	2,752	0.02
3,000	Foxconn Technology Co Ltd	5,356	0.04
4,000	Great Wall Enterprise Co Ltd	6,846	0.04
3,000	Highwealth Construction Corp	4,108	0.03
4,000	Hon Hai Precision Industry Co Ltd	14,513	0.10
8,000	IBF Financial Holdings Co Ltd	3,095	0.02
8,000	Innolux Corp	3,917	0.03
2,000	Lien Hwa Industrial Holdings Corp	4,354	0.03
1,000	Lite-On Technology Corp	3,323	0.02
1,000	MediaTek Inc	22,091	0.15
2,000	Mega Financial Holding Co Ltd	2,453	0.02
1,000	Micro-Star International Co Ltd	5,667	0.04
1,000	Nan Ya Plastics Corp	2,328	0.02
1,000	Quanta Computer Inc	4,881	0.03
2,000	Synnex Technology International Corp	3,725	0.02
3,000	TA Chen Stainless Pipe	4,566	0.03
7,000	Taishin Financial Holding Co Ltd	4,248	0.03
5,000	Taiwan High Speed Rail Corp	5,161	0.03
3,000	Taiwan Semiconductor Manufacturing Co Ltd	55,483	0.37
3,000	Tatung Co Ltd	5,230	0.03
2,000	Uni-President Enterprises Corp	4,900	0.03
4,000	United Microelectronics Corp	6,229	0.04
2,000	Walsin Lihwa Corp	2,633	0.02
3,000	Wistron Corp	8,746	0.06
2,000	WPG Holdings Ltd	3,513	0.02
1,000	WT Microelectronics Co Ltd	2,183	0.01

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Taiwan (continued)			
8,000	Yuanta Financial Holding Co Ltd	5,934	0.04
1,000	Yulon Finance Corp	6,374	0.04
1,000	Yulon Motor Co Ltd	2,652	0.02
	Total Taiwan	271,257	1.79
Thailand			
600	Advanced Info Service PCL NVDR	3,621	0.02
1,900	Airports of Thailand PCL NVDR	3,858	0.03
600	Bumrungrad Hospital PCL NVDR	3,825	0.03
7,563	Charoen Pokphand Foods PCL NVDR	4,202	0.03
2,711	Gulf Energy Development PCL NVDR	3,575	0.02
3,900	Indorama Ventures PCL NVDR	3,767	0.02
1,100	Kasikornbank PCL NVDR	4,018	0.03
3,679	Krungthai Card PCL NVDR	5,136	0.03
4,000	Minor International PCL NVDR	3,864	0.03
2,605	Muangthai Capital PCL NVDR	2,884	0.02
900	PTT Exploration & Production PCL NVDR	3,808	0.03
3,500	PTT Global Chemical PCL NVDR	3,677	0.02
5,300	PTT PCL NVDR	5,008	0.03
2,689	Srisawad Corp PCL NVDR	3,584	0.02
	Total Thailand	54,827	0.36
Turkey			
2,953	Akbank TAS	2,288	0.01
830	Arcelik AS	4,139	0.03
1,353	Aselsan Elektronik Sanayi Ve Ticaret AS	2,826	0.02
1,829	Eregli Demir ve Celik Fabrikalari TAS	2,576	0.02
115	Ford Otomotiv Sanayi AS	3,357	0.02
765	KOC Holding AS	3,043	0.02
103	Pegasus Hava Tasimaciligi AS	2,438	0.01

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Turkey (continued)			
4,954	Petkim Petrokimya Holding AS	2,852	0.02
829	TAV Havalimanlari Holding AS	2,969	0.02
282	Tofas Turk Otomobil Fabrikasi AS	2,731	0.02
614	Turk Hava Yollari AO	4,562	0.03
3,362	Turkcell Iletisim Hizmetleri AS	4,681	0.03
7,788	Turkiye Is Bankasi AS	4,200	0.03
	Total Turkey	42,662	0.28
United Arab Emirates			
4,017	Abu Dhabi Commercial Bank PJSC	8,870	0.06
2,196	Abu Dhabi Islamic Bank PJSC	6,361	0.04
1,867	Abu Dhabi National Oil Co for Distribution PJSC	1,982	0.01
1,893	Abu Dhabi Ports Co PJSC	3,314	0.02
2,283	ADNOC Drilling Co PJSC	2,213	0.01
12,433	Air Arabia PJSC	8,192	0.05
6,827	AL Yah Satellite Communications Co-Pjsc-Yah Sat	4,740	0.03
3,918	Aldar Properties PJSC	5,429	0.04
1,228	Alpha Dhabi Holding PJSC	6,994	0.05
4,825	Aramex PJSC	3,691	0.02
14,210	Dana Gas PJSC	3,327	0.02
6,090	Dubai Financial Market PJSC	2,487	0.02
7,194	Dubai Investments PJSC	4,564	0.03
4,739	Dubai Islamic Bank PJSC	7,057	0.05
9,147	Emaar Properties PJSC	15,963	0.11
1,624	Emirates NBD Bank PJSC	6,566	0.04
2,477	Emirates Telecommunications Group Co PJSC	15,106	0.10
3,343	First Abu Dhabi Bank PJSC	12,414	0.08
51	International Holding Co PJSC	5,471	0.04
2,992	Multiply Group PJSC	2,574	0.02
369	National Marine Dredging Co	1,961	0.01
	Total United Arab Emirates	129,276	0.85

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United Kingdom			
779	3i Group Plc	19,298	0.13
1,179	abrdn plc	3,271	0.02
2,258	Airtel Africa Plc '144A'	3,095	0.02
306	Allfunds Group Plc	1,866	0.01
395	Anglo American Plc	11,214	0.07
164	Antofagasta Plc	3,046	0.02
148	Ashtead Group Plc	10,243	0.07
198	Associated British Foods Plc	5,012	0.03
73	AstraZeneca Plc	10,465	0.07
494	Auto Trader Group Plc '144A'	3,834	0.03
1,369	Aviva Plc	6,878	0.05
867	Balfour Beatty Plc	3,757	0.02
3,776	Barclays Plc	7,363	0.05
840	Barratt Developments Plc	4,416	0.03
150	Bellway Plc	3,791	0.03
98	Berkeley Group Holdings Plc	4,888	0.03
6,634	BP Plc	38,658	0.26
783	Breedon Group Plc	3,245	0.02
489	British American Tobacco Plc	16,214	0.11
4,339	BT Group Plc	6,749	0.04
74	Bunzl Plc	2,822	0.02
160	Burberry Group Plc	4,312	0.03
4,105	Centrica Plc	6,469	0.04
45	Coca-Cola Europacific Partners Plc	2,899	0.02
127	Compass Group Plc	3,555	0.02
32	Croda International Plc	2,289	0.02
105	Diageo Plc	4,511	0.03
473	Drax Group Plc	3,488	0.02
903	DS Smith Plc	3,120	0.02
796	easyJet Plc	4,884	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United Kingdom (continued)			
846	GSK Plc	14,937	0.10
114	Halma Plc	3,300	0.02
249	Hargreaves Lansdown Plc	2,582	0.02
2,501	Hays Plc	3,250	0.02
134	Hikma Pharmaceuticals Plc	3,221	0.02
382	Howden Joinery Group Plc	3,120	0.02
3,269	HSBC Holdings Plc	25,838	0.17
350	IG Group Holdings Plc	3,012	0.02
377	Imperial Brands Plc	8,333	0.06
735	Inchcape Plc	7,265	0.05
499	Informa Plc	4,606	0.03
160	Intermediate Capital Group Plc	2,802	0.02
56	Intertek Group Plc	3,037	0.02
335	Investec Plc	1,877	0.01
5,031	ITV Plc	4,369	0.03
1,284	J Sainsbury Plc	4,391	0.03
278	JET2 Plc	4,404	0.03
132	Johnson Matthey Plc	2,930	0.02
1,375	Kingfisher Plc	4,050	0.03
530	Land Securities Group Plc (REIT)	3,869	0.03
1,107	Legal & General Group Plc	3,199	0.02
289	Liberty Global Plc	5,136	0.03
13,563	Lloyds Banking Group Plc	7,516	0.05
160	London Stock Exchange Group Plc	17,018	0.11
1,824	M&G Plc	4,439	0.03
1,862	Marks & Spencer Group Plc	4,562	0.03
646	Melrose Industries Plc	4,157	0.03
2,191	Mitie Group Plc	2,685	0.02
451	Mondi Plc	6,875	0.05
859	Moneysupermarket.com Group Plc	2,957	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United Kingdom (continued)			
147	Morgan Sindall Group Plc	3,420	0.02
272	National Grid Plc	3,598	0.02
1,140	NatWest Group Plc	3,490	0.02
465	Network International Holdings Plc '144A'	2,268	0.02
33	Next Plc	2,895	0.02
482	Ocado Group Plc	3,481	0.02
452	OSB Group Plc	2,758	0.02
294	Pearson Plc	3,072	0.02
411	Pennon Group Plc	3,715	0.02
218	Persimmon Plc	2,842	0.02
739	Phoenix Group Holdings Plc	4,996	0.03
353	Prudential Plc	4,975	0.03
676	QinetiQ Group Plc	3,041	0.02
92	Reckitt Benckiser Group Plc	6,915	0.05
113	RELX Plc	3,765	0.02
2,759	ReNew Energy Global Plc	15,119	0.10
470	Rentokil Initial Plc	3,675	0.02
602	Rightmove Plc	4,004	0.03
315	Rio Tinto Plc	19,966	0.13
114	Royalty Pharma Plc - Class A	3,504	0.02
592	Schroders Plc	3,291	0.02
105	Sensata Technologies Holding Plc	4,724	0.03
1,949	Serco Group Plc	3,858	0.03
142	Severn Trent Plc	4,632	0.03
2,833	Shaftesbury Capital Plc (REIT)	4,146	0.03
2,554	Shell Plc	76,062	0.50
301	Smith & Nephew Plc	4,852	0.03
77	Spectris Plc	3,519	0.02
133	SSE Plc	3,113	0.02
218	St James's Place Plc	3,014	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United Kingdom (continued)			
748	Standard Chartered Plc	6,495	0.04
3,587	Taylor Wimpey Plc	4,686	0.03
442	TechnipFMC Plc	7,346	0.05
2,443	Tesco Plc	7,715	0.05
420	United Utilities Group Plc	5,135	0.03
13,111	Vodafone Group Plc	12,330	0.08
Total United Kingdom		631,806	4.16
United States			
83	3M Co	8,307	0.05
48	A O Smith Corp	3,493	0.02
241	Abbott Laboratories	26,274	0.17
415	AbbVie Inc	55,913	0.37
69	Academy Sports & Outdoors Inc	3,729	0.02
44	Acadia Healthcare Co Inc	3,504	0.02
83	Activision Blizzard Inc	6,997	0.05
23	Acuity Brands Inc	3,751	0.02
116	Adobe Inc	56,723	0.37
28	Advanced Drainage Systems Inc	3,186	0.02
32	Advanced Energy Industries Inc	3,566	0.02
179	Advanced Micro Devices Inc	20,390	0.13
85	AECOM	7,199	0.05
26	Affiliated Managers Group Inc	3,897	0.03
94	Aflac Inc	6,561	0.04
20	AGCO Corp	2,628	0.02
53	Agilent Technologies Inc	6,373	0.04
30	Air Products and Chemicals Inc	8,986	0.06
77	Airbnb Inc	9,868	0.07
33	Akamai Technologies Inc	2,966	0.02
128	Alaska Air Group Inc	6,807	0.05

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
27	Albemarle Corp	6,023	0.04
84	Alcoa Corp	2,850	0.02
20	Align Technology Inc	7,073	0.05
165	Allstate Corp/The	17,992	0.12
140	Ally Financial Inc	3,781	0.03
18	Alnylam Pharmaceuticals Inc	3,419	0.02
16	Alpha Metallurgical Resources Inc	2,630	0.02
696	Alphabet Inc	84,195	0.56
734	Alphabet Inc - Class A	87,860	0.58
481	Altria Group Inc	21,789	0.14
561	Amazon.com Inc	73,132	0.48
196	American Airlines Group Inc	3,516	0.02
125	American Express Co	21,775	0.14
38	American Financial Group Inc/OH	4,512	0.03
164	American International Group Inc	9,437	0.06
59	American States Water Co	5,133	0.03
44	American Tower Corp (REIT)	8,533	0.06
59	American Water Works Co Inc	8,422	0.06
18	Ameriprise Financial Inc	5,979	0.04
6	AmerisourceBergen Corp	1,155	0.01
56	AMETEK Inc	9,065	0.06
106	Amgen Inc	23,534	0.16
35	AMN Healthcare Services Inc	3,819	0.03
182	Amphenol Corp - Class A	15,461	0.10
50	Analog Devices Inc	9,740	0.06
16	ANSYS Inc	5,284	0.03
185	Antero Resources Corp	4,261	0.03
194	APA Corp	6,629	0.04
141	API Group Corp	3,844	0.03
50	Apollo Global Management Inc	3,841	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
15	Appfolio Inc	2,582	0.02
874	Apple Inc	169,530	1.12
199	Applied Materials Inc	28,763	0.19
19	AptarGroup Inc	2,201	0.01
76	Aramark	3,272	0.02
158	Archer-Daniels-Midland Co	11,938	0.08
38	Ares Management Corp - Class A	3,661	0.02
103	Arista Networks Inc	16,692	0.11
29	Arrow Electronics Inc	4,154	0.03
21	Arthur J Gallagher & Co	4,611	0.03
109	Artisan Partners Asset Management Inc - Class A	4,285	0.03
1,372	AT&T Inc	21,883	0.14
62	ATI Inc	2,742	0.02
40	Atkore Inc	6,238	0.04
40	Atlassian Corp	6,712	0.04
37	Atmos Energy Corp	4,305	0.03
34	Autodesk Inc	6,957	0.05
40	Autoliv Inc	3,402	0.02
80	Automatic Data Processing Inc	17,583	0.12
46	AutoNation Inc	7,572	0.05
1	AutoZone Inc	2,493	0.02
28	AvalonBay Communities Inc (REIT)	5,300	0.04
21	Avery Dennison Corp	3,608	0.02
63	Avnet Inc	3,178	0.02
27	Axcelis Technologies Inc	4,950	0.03
11	Axon Enterprise Inc	2,146	0.01
24	Badger Meter Inc	3,541	0.02
310	Baker Hughes Co - Class A	9,799	0.06
65	Ball Corp	3,784	0.03
961	Bank of America Corp	27,571	0.18

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
127	Bank of New York Mellon Corp/The	5,654	0.04
78	Baxter International Inc	3,554	0.02
43	Beacon Roofing Supply Inc	3,568	0.02
32	Becton Dickinson & Co	8,448	0.06
43	Belden Inc	4,113	0.03
55	Berry Global Group Inc	3,539	0.02
93	Best Buy Co Inc	7,621	0.05
26	BILL Holdings Inc	3,038	0.02
22	Biogen Inc	6,267	0.04
48	Black Knight Inc	2,867	0.02
32	BlackRock Inc	22,116	0.15
201	Blackstone Inc	18,687	0.12
46	Block Inc	3,062	0.02
10	Booking Holdings Inc	27,003	0.18
35	Booz Allen Hamilton Holding Corp - Class A	3,906	0.03
134	BorgWarner Inc	6,554	0.04
141	Boston Scientific Corp	7,627	0.05
77	Bread Financial Holdings Inc	2,417	0.02
48	Brink's Co/The	3,256	0.02
661	Bristol-Myers Squibb Co	42,271	0.28
107	Broadcom Inc	92,815	0.61
27	Broadridge Financial Solutions Inc	4,472	0.03
99	Brown & Brown Inc	6,815	0.05
47	Brown-Forman Corp	3,199	0.02
62	Builders FirstSource Inc	8,432	0.06
22	Burlington Stores Inc	3,463	0.02
44	Cabot Corp	2,943	0.02
46	Cadence Design Systems Inc	10,788	0.07
67	Caesars Entertainment Inc	3,415	0.02
93	California Water Service Group	4,802	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
58	Campbell Soup Co	2,651	0.02
116	Capital One Financial Corp	12,687	0.08
35	Cardinal Health Inc	3,310	0.02
163	Cargurus Inc	3,689	0.02
20	Carlisle Cos Inc	5,131	0.03
162	Carlyle Group Inc/The (Units)	5,176	0.03
38	CarMax Inc	3,181	0.02
145	Carrier Global Corp	7,208	0.05
32	Casella Waste Systems Inc - Class A	2,894	0.02
97	Caterpillar Inc	23,867	0.16
78	CBIZ Inc	4,156	0.03
57	Cboe Global Markets Inc	7,867	0.05
73	CBRE Group Inc - Class A	5,892	0.04
39	CDW Corp/DE	7,157	0.05
166	Centene Corp	11,197	0.07
65	CenterPoint Energy Inc	1,895	0.01
43	Ceridian HCM Holding Inc	2,880	0.02
148	CF Industries Holdings Inc	10,274	0.07
57	CH Robinson Worldwide Inc	5,378	0.04
180	ChampionX Corp	5,587	0.04
197	Charles Schwab Corp/The	11,166	0.07
4	Chemed Corp	2,167	0.01
81	Chemours Co/The	2,988	0.02
29	Cheniere Energy Inc	4,418	0.03
33	Chesapeake Energy Corp	2,761	0.02
780	Chevron Corp	122,733	0.81
4	Chipotle Mexican Grill Inc - Class A	8,556	0.06
23	Chord Energy Corp	3,537	0.02
45	Church & Dwight Co Inc	4,510	0.03
2,196	Churchill Capital Corp VII	22,663	0.15

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
74	Ciena Corp	3,144	0.02
115	Cigna Group/The	32,269	0.21
14	Cintas Corp	6,959	0.05
1,006	Cisco Systems Inc	52,050	0.34
265	Citigroup Inc	12,201	0.08
117	Citizens Financial Group Inc	3,051	0.02
23	Clean Harbors Inc	3,782	0.03
116	Clearway Energy Inc	3,313	0.02
314	Cleveland-Cliffs Inc	5,263	0.03
37	Clorox Co/The	5,884	0.04
38	Cloudflare Inc	2,484	0.02
38	CME Group Inc	7,041	0.05
138	CNX Resources Corp	2,445	0.02
351	Coca-Cola Co/The	21,137	0.14
105	Cognex Corp	5,882	0.04
171	Cognizant Technology Solutions Corp	11,163	0.07
198	Colgate-Palmolive Co	15,254	0.10
300	Comcast Corp	12,465	0.08
17	Comfort Systems USA Inc	2,791	0.02
62	Commercial Metals Co	3,265	0.02
115	Conagra Brands Inc	3,878	0.03
553	ConocoPhillips	57,296	0.38
22	Consolidated Edison Inc	1,989	0.01
23	Constellation Brands Inc - Class A	5,661	0.04
89	Constellation Energy Corp	8,148	0.05
8	Cooper Cos Inc/The	3,067	0.02
134	Copart Inc	12,222	0.08
240	Corning Inc	8,410	0.06
113	Corteva Inc	6,475	0.04
15	CorVel Corp	2,902	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
60	CoStar Group Inc	5,340	0.04
95	Costco Wholesale Corp	51,146	0.34
139	Coterra Energy Inc	3,517	0.02
7	Credit Acceptance Corp	3,556	0.02
37	CrowdStrike Holdings Inc	5,434	0.04
41	Crown Castle Inc (REIT)	4,672	0.03
51	Crown Holdings Inc	4,430	0.03
329	CSX Corp	11,219	0.07
17	Cummins Inc	4,168	0.03
26	Curtiss-Wright Corp	4,775	0.03
271	CVS Health Corp	18,734	0.12
83	Danaher Corp	19,920	0.13
22	Darden Restaurants Inc	3,676	0.02
49	Darling Ingredients Inc	3,126	0.02
30	DaVita Inc	3,014	0.02
10	Deckers Outdoor Corp	5,277	0.03
42	Deere & Co	17,018	0.11
137	Dell Technologies Inc	7,413	0.05
323	Delta Air Lines Inc	15,355	0.10
41	Denbury Inc	3,537	0.02
93	DENTSPLY SIRONA Inc	3,722	0.02
225	Devon Energy Corp	10,877	0.07
33	Dexcom Inc	4,241	0.03
62	Diamondback Energy Inc	8,144	0.05
25	Dick's Sporting Goods Inc	3,305	0.02
34	Diodes Inc	3,145	0.02
132	Discover Financial Services	15,424	0.10
41	Dolby Laboratories Inc - Class A	3,431	0.02
29	Dollar General Corp	4,924	0.03
28	Dollar Tree Inc	4,018	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
147	Dominion Energy Inc	7,613	0.05
204	Dow Inc	10,865	0.07
59	DR Horton Inc	7,180	0.05
107	DuPont de Nemours Inc	7,644	0.05
41	Eagle Materials Inc	7,643	0.05
54	East West Bancorp Inc	2,851	0.02
45	Eastman Chemical Co	3,767	0.02
88	eBay Inc	3,933	0.03
30	Ecolab Inc	5,601	0.04
123	Edison International	8,542	0.06
83	Edwards Lifesciences Corp	7,829	0.05
53	Electronic Arts Inc	6,874	0.05
45	Elevance Health Inc	19,993	0.13
96	Eli Lilly & Co	45,022	0.30
31	EMCOR Group Inc	5,728	0.04
81	Emerson Electric Co	7,322	0.05
42	Encompass Health Corp	2,844	0.02
17	Encore Wire Corp	3,161	0.02
159	Energizer Holdings Inc	5,339	0.04
11	Enphase Energy Inc	1,842	0.01
26	Entegris Inc	2,881	0.02
69	Entergy Corp	6,719	0.04
254	EOG Resources Inc	29,068	0.19
22	EPAM Systems Inc	4,945	0.03
188	EQT Corp	7,732	0.05
21	Equifax Inc	4,941	0.03
119	Equitable Holdings Inc	3,232	0.02
72	Equity Residential (REIT)	4,750	0.03
16	Erie Indemnity Co - Class A	3,360	0.02
30	Euronet Worldwide Inc	3,521	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
57	Evercore Inc - Class A	7,045	0.05
106	Eversource Energy	7,518	0.05
40	Exact Sciences Corp	3,756	0.02
315	Exelon Corp	12,833	0.08
22	ExlService Holdings Inc	3,323	0.02
49	Expedia Group Inc	5,360	0.04
107	Expeditors International of Washington Inc	12,961	0.09
40	Exponent Inc	3,733	0.02
36	Extra Space Storage Inc (REIT)	5,359	0.04
130	Extreme Networks Inc	3,387	0.02
1,326	Exxon Mobil Corp	142,214	0.94
34	F5 Inc	4,973	0.03
7	FactSet Research Systems Inc	2,805	0.02
3	Fair Isaac Corp	2,428	0.02
91	Fastenal Co	5,368	0.04
110	Federated Hermes Inc	3,943	0.03
45	FedEx Corp	11,156	0.07
95	Fidelity National Financial Inc	3,420	0.02
165	Fidelity National Information Services Inc	9,026	0.06
168	Fifth Third Bancorp	4,403	0.03
90	First American Financial Corp	5,132	0.03
2	First Citizens BancShares Inc/NC	2,567	0.02
23	First Solar Inc	4,372	0.03
68	FirstCash Holdings Inc	6,346	0.04
165	FirstEnergy Corp	6,415	0.04
224	Fiserv Inc	28,258	0.19
13	Five Below Inc	2,555	0.02
20	FleetCor Technologies Inc	5,022	0.03
29	Floor & Decor Holdings Inc - Class A	3,015	0.02
124	Flowers Foods Inc	3,085	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
28	FMC Corp	2,922	0.02
779	Ford Motor Co	11,786	0.08
48	Fortinet Inc	3,628	0.02
57	Fortive Corp	4,262	0.03
60	Fortune Brands Innovations Inc	4,317	0.03
132	Fox Corp	4,209	0.03
26	Fox Factory Holding Corp	2,821	0.02
128	Franklin Resources Inc	3,419	0.02
31	Freedom Holding Corp/NV	2,505	0.02
306	Freeport-McMoRan Inc	12,240	0.08
11	FTI Consulting Inc	2,092	0.01
91	Gaming and Leisure Properties Inc (REIT)	4,410	0.03
26	Gartner Inc	9,108	0.06
308	General Electric Co	33,834	0.22
89	General Mills Inc	6,826	0.05
267	General Motors Co	10,296	0.07
180	Gentex Corp	5,267	0.03
86	Genuine Parts Co	14,554	0.10
288	Gilead Sciences Inc	22,196	0.15
51	Global Payments Inc	5,025	0.03
23	Globe Life Inc	2,521	0.02
49	Goldman Sachs Group Inc/The	15,804	0.10
176	Goodyear Tire & Rubber Co/The	2,408	0.02
30	Grand Canyon Education Inc	3,096	0.02
120	Graphic Packaging Holding Co	2,884	0.02
22	Gulfport Energy Corp	2,312	0.02
64	H&E Equipment Services Inc	2,928	0.02
91	H&R Block Inc	2,900	0.02
263	Halliburton Co	8,676	0.06
50	Hamilton Lane Inc - Class A	3,999	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
77	Harley-Davidson Inc	2,711	0.02
68	Hartford Financial Services Group Inc/The	4,897	0.03
112	Hawaiian Electric Industries Inc	4,054	0.03
11	HCA Healthcare Inc	3,338	0.02
34	HealthEquity Inc	2,147	0.01
37	HEICO Corp	6,547	0.04
41	Henry Schein Inc	3,325	0.02
41	Herc Holdings Inc	5,611	0.04
25	Hershey Co/The	6,242	0.04
151	Hertz Global Holdings Inc	2,777	0.02
91	Hess Corp	12,371	0.08
284	Hewlett Packard Enterprise Co	4,771	0.03
110	HF Sinclair Corp	4,907	0.03
18	Hilton Worldwide Holdings Inc	2,620	0.02
56	Hologic Inc	4,534	0.03
43	Home Depot Inc/The	13,358	0.09
62	Hormel Foods Corp	2,494	0.02
173	Host Hotels & Resorts Inc (REIT)	2,912	0.02
118	Hostess Brands Inc - Class A	2,988	0.02
75	Houlihan Lokey Inc - Class A	7,373	0.05
278	Howmet Aerospace Inc	13,778	0.09
17	Hubbell Inc - Class B	5,637	0.04
15	HubSpot Inc	7,981	0.05
13	Humana Inc	5,813	0.04
335	Huntington Bancshares Inc/OH	3,611	0.02
15	IDEXX Laboratories Inc	7,533	0.05
41	Illinois Tool Works Inc	10,257	0.07
82	Incyte Corp	5,105	0.03
58	Ingersoll Rand Inc	3,791	0.03
25	Insight Enterprises Inc	3,658	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
24	Insperty Inc	2,855	0.02
11	Inspire Medical Systems Inc	3,571	0.02
10	Insulet Corp	2,883	0.02
509	Intel Corp	17,021	0.11
25	Interactive Brokers Group Inc	2,077	0.01
64	Intercontinental Exchange Inc	7,237	0.05
262	International Business Machines Corp	35,058	0.23
41	International Flavors & Fragrances Inc	3,263	0.02
106	International Paper Co	3,372	0.02
135	Interpublic Group of Cos Inc/The	5,208	0.03
15	Intuit Inc	6,873	0.05
70	Intuitive Surgical Inc	23,936	0.16
132	Invitation Homes Inc (REIT)	4,541	0.03
30	IPG Photonics Corp	4,075	0.03
41	IQVIA Holdings Inc	9,216	0.06
60	Iridium Communications Inc	3,727	0.02
62	Iron Mountain Inc (REIT)	3,523	0.02
25	J M Smucker Co/The	3,692	0.02
60	Jabil Inc	6,476	0.04
44	Jack Henry & Associates Inc	7,363	0.05
22	JB Hunt Transport Services Inc	3,983	0.03
95	Jefferies Financial Group Inc	3,151	0.02
459	JetBlue Airways Corp	4,067	0.03
344	Johnson & Johnson	56,939	0.38
25	Jones Lang LaSalle Inc	3,895	0.03
426	JPMorgan Chase & Co	61,957	0.41
178	Juniper Networks Inc	5,577	0.04
60	KBR Inc	3,904	0.03
60	Kellogg Co	4,044	0.03
85	Keurig Dr Pepper Inc	2,658	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
49	Keysight Technologies Inc	8,205	0.05
81	Kimberly-Clark Corp	11,183	0.07
282	Kimco Realty Corp (REIT)	5,561	0.04
318	Kinder Morgan Inc	5,476	0.04
11	Kinsale Capital Group Inc	4,116	0.03
95	KKR & Co Inc	5,320	0.04
45	KLA Corp	21,826	0.14
392	Kosmos Energy Ltd	2,348	0.02
151	Kraft Heinz Co/The	5,361	0.04
137	Kroger Co/The	6,439	0.04
52	Kulicke & Soffa Industries Inc	3,091	0.02
17	Laboratory Corp of America Holdings	4,103	0.03
36	Lam Research Corp	23,143	0.15
53	Lamb Weston Holdings Inc	6,092	0.04
26	Landstar System Inc	5,006	0.03
32	Las Vegas Sands Corp	1,856	0.01
48	Lattice Semiconductor Corp	4,611	0.03
23	LCI Industries	2,906	0.02
27	Lear Corp	3,876	0.03
66	Lennar Corp	8,270	0.05
45	Liberty Media Corp-Liberty Formula One	3,388	0.02
24	Life Storage IncUsd0.01	3,191	0.02
10	Lithia Motors Inc - Class A	3,041	0.02
17	Littelfuse Inc	4,952	0.03
260	LKQ Corp	15,150	0.10
58	Loews Corp	3,444	0.02
69	Louisiana-Pacific Corp	5,174	0.03
27	Lowe's Cos Inc	6,094	0.04
41	LPL Financial Holdings Inc	8,915	0.06
24	Lululemon Athletica Inc	9,084	0.06

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
36	M&T Bank Corp	4,455	0.03
181	Macy's Inc	2,905	0.02
176	Magnolia Oil & Gas Corp - Class A	3,678	0.02
28	Manhattan Associates Inc	5,597	0.04
292	Marathon Oil Corp	6,722	0.04
225	Marathon Petroleum Corp	26,235	0.17
8	Markel Group Inc	11,065	0.07
26	MarketAxess Holdings Inc	6,797	0.04
81	Marriott International Inc/MD	14,879	0.10
191	Marsh & McLennan Cos Inc	35,923	0.24
16	Martin Marietta Materials Inc	7,387	0.05
84	Marvell Technology Inc	5,022	0.03
26	MasTec Inc	3,067	0.02
174	Mastercard Inc	68,434	0.45
82	Matador Resources Co	4,290	0.03
44	McCormick & Co Inc/MD	3,838	0.03
18	McDonald's Corp	5,371	0.04
36	McGrath RentCorp	3,329	0.02
10	McKesson Corp	4,273	0.03
262	MDU Resources Group Inc	5,486	0.04
15	Medpace Holdings Inc	3,603	0.02
3	MercadoLibre Inc	3,554	0.02
360	Merck & Co Inc	41,540	0.27
599	Meta Platforms Inc - Class A	171,901	1.13
80	MetLife Inc	4,522	0.03
6	Mettler-Toledo International Inc	7,870	0.05
499	MGIC Investment Corp	7,879	0.05
75	MGM Resorts International	3,294	0.02
116	Microchip Technology Inc	10,392	0.07
287	Micron Technology Inc	18,113	0.12

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
505	Microsoft Corp	171,973	1.13
34	Mid-America Apartment Communities Inc (REIT)	5,163	0.03
43	Middlesex Water Co	3,468	0.02
184	Moderna Inc	22,356	0.15
96	Moelis & Co - Class A	4,353	0.03
25	Molina Healthcare Inc	7,531	0.05
147	Mondelez International Inc	10,722	0.07
6	MongoDB Inc - Class A	2,466	0.02
22	Monolithic Power Systems Inc	11,885	0.08
161	Monster Beverage Corp	9,248	0.06
17	Moody's Corp	5,911	0.04
205	Morgan Stanley	17,507	0.12
18	Morningstar Inc	3,529	0.02
154	Mosaic Co/The	5,390	0.04
55	Motorola Solutions Inc	16,130	0.11
84	Mr Cooper Group Inc	4,254	0.03
19	MSA Safety Inc	3,305	0.02
6	MSCI Inc - Class A	2,816	0.02
40	Mueller Industries Inc	3,491	0.02
91	Murphy Oil Corp	3,485	0.02
15	Murphy USA Inc	4,667	0.03
20	MYR Group Inc	2,767	0.02
108	Nasdaq Inc	5,384	0.04
40	National Instruments Corp	2,296	0.02
160	Navient Corp	2,973	0.02
63	NetApp Inc	4,813	0.03
111	Netflix Inc	48,894	0.32
97	NetScout Systems Inc	3,002	0.02
63	New Jersey Resources Corp	2,974	0.02
79	New York Times Co/The	3,111	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
114	Newmont Corp	4,863	0.03
201	News Corp	3,920	0.03
20	Nexstar Media Group Inc - Class A	3,331	0.02
395	NextEra Energy Inc	29,309	0.19
107	NIKE Inc	11,810	0.08
160	NMI Holdings Inc - Class A	4,131	0.03
33	Norfolk Southern Corp	7,483	0.05
49	Northern Trust Corp	3,633	0.02
196	NOV Inc	3,144	0.02
215	NRG Energy Inc	8,039	0.05
135	Nucor Corp	22,137	0.15
263	NVIDIA Corp	111,254	0.73
2	NVR Inc	12,701	0.08
436	Occidental Petroleum Corp	25,637	0.17
44	Old Dominion Freight Line Inc	16,269	0.11
102	Old Republic International Corp	2,567	0.02
102	Olin Corp	5,242	0.03
56	Omnicom Group Inc	5,328	0.04
129	ON Semiconductor Corp	12,201	0.08
38	ONE Gas Inc	2,919	0.02
95	OneMain Holdings Inc	4,151	0.03
184	ONEOK Inc	11,356	0.07
46	Onto Innovation Inc	5,358	0.04
83	Oracle Corp	9,884	0.07
2	O'Reilly Automotive Inc	1,911	0.01
191	Ovintiv Inc	7,271	0.05
37	Owens Corning	4,829	0.03
79	PACCAR Inc	6,608	0.04
24	Packaging Corp of America	3,172	0.02
39	Palo Alto Networks Inc	9,965	0.07

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
17	Parker-Hannifin Corp	6,631	0.04
89	Paychex Inc	9,956	0.07
23	Paycom Software Inc	7,389	0.05
124	PayPal Holdings Inc	8,275	0.05
114	PBF Energy Inc - Class A	4,667	0.03
65	PDC Energy Inc	4,624	0.03
185	PepsiCo Inc	34,266	0.23
66	Performance Food Group Co	3,976	0.03
1,452	Pfizer Inc	53,259	0.35
45	Philip Morris International Inc	4,393	0.03
197	Phillips 66	18,790	0.12
319	Pinterest Inc	8,721	0.06
88	Pioneer Natural Resources Co	18,232	0.12
37	PJT Partners Inc	2,577	0.02
66	PNC Financial Services Group Inc/The	8,313	0.05
31	Polaris Inc	3,749	0.02
16	Pool Corp	5,994	0.04
39	Post Holdings Inc	3,379	0.02
91	PotlatchDeltic Corp (REIT)	4,809	0.03
41	Power Integrations Inc	3,881	0.03
44	PPG Industries Inc	6,525	0.04
62	Prestige Consumer Healthcare Inc	3,685	0.02
28	Primerica Inc	5,537	0.04
46	Principal Financial Group Inc	3,489	0.02
312	Procter & Gamble Co/The	47,343	0.31
60	Progressive Corp/The	7,942	0.05
72	Prologis Inc (REIT)	8,829	0.06
55	Prudential Financial Inc	4,852	0.03
27	PTC Inc	3,842	0.03
36	Public Service Enterprise Group Inc	2,254	0.01

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
36	Public Storage (REIT)	10,508	0.07
76	PulteGroup Inc	5,904	0.04
111	Pure Storage Inc	4,087	0.03
33	Qorvo Inc	3,367	0.02
394	QUALCOMM Inc	46,902	0.31
27	Qualys Inc	3,488	0.02
29	Quanta Services Inc	5,697	0.04
25	Quest Diagnostics Inc	3,514	0.02
263	Radian Group Inc	6,649	0.04
87	Rambus Inc	5,583	0.04
181	Range Resources Corp	5,321	0.04
40	Raymond James Financial Inc	4,151	0.03
74	Realty Income Corp (REIT)	4,424	0.03
58	Red Rock Resorts Inc	2,713	0.02
21	Regal Rexnord Corp	3,232	0.02
19	Regeneron Pharmaceuticals Inc	13,652	0.09
223	Regions Financial Corp	3,974	0.03
19	Reinsurance Group of America Inc	2,635	0.02
36	Reliance Steel & Aluminum Co	9,777	0.06
37	Republic Services Inc - Class A	5,667	0.04
20	ResMed Inc	4,370	0.03
86	Rexford Industrial Realty Inc (REIT)	4,491	0.03
88	Robert Half Inc	6,619	0.04
22	Rockwell Automation Inc	7,248	0.05
55	Rollins Inc	2,356	0.02
13	Roper Technologies Inc	6,250	0.04
85	Ross Stores Inc	9,531	0.06
39	RPM International Inc	3,499	0.02
19	S&P Global Inc	7,617	0.05
9	Saia Inc	3,082	0.02

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
95	Salesforce Inc	20,070	0.13
19	SBA Communications Corp (REIT) - Class A	4,403	0.03
33	Science Applications International Corp	3,712	0.02
17	Seagen Inc	3,272	0.02
80	Sealed Air Corp	3,200	0.02
122	SEI Investments Co	7,274	0.05
36	Sempra	5,241	0.03
22	ServiceNow Inc	12,363	0.08
43	Sherwin-Williams Co/The	11,417	0.08
7	Shockwave Medical Inc	1,998	0.01
47	Simon Property Group Inc (REIT)	5,428	0.04
53	SJW Group	3,716	0.02
50	Skechers USA Inc	2,633	0.02
44	Skyline Champion Corp	2,880	0.02
38	Skyworks Solutions Inc	4,206	0.03
208	SLM Corp	3,395	0.02
95	SM Energy Co	3,005	0.02
128	Southern Copper Corp	9,183	0.06
220	Southwest Airlines Co	7,966	0.05
683	Southwestern Energy Co	4,105	0.03
25	Splunk Inc	2,652	0.02
20	SPS Commerce Inc	3,841	0.03
96	SS&C Technologies Holdings Inc	5,818	0.04
55	Starbucks Corp	5,448	0.04
68	State Street Corp	4,976	0.03
116	Steel Dynamics Inc	12,636	0.08
53	Stifel Financial Corp	3,163	0.02
35	Stryker Corp	10,678	0.07
109	Summit Materials Inc - Class A	4,126	0.03
33	Sun Communities Inc (REIT)	4,305	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
11	Super Micro Computer Inc	2,742	0.02
52	Sylvamo Corp	2,103	0.01
194	Synchrony Financial	6,580	0.04
43	Synopsys Inc	18,723	0.12
164	Sysco Corp	12,169	0.08
192	T Rowe Price Group Inc	21,508	0.14
30	Take-Two Interactive Software Inc	4,415	0.03
168	Tapestry Inc	7,190	0.05
143	Targa Resources Corp	10,882	0.07
101	Target Corp	13,322	0.09
63	Taylor Morrison Home Corp - Class A	3,073	0.02
35	TD SYNEX Corp	3,290	0.02
164	Teladoc Health Inc	4,152	0.03
14	Teledyne Technologies Inc	5,756	0.04
82	Tempur Sealy International Inc	3,286	0.02
64	Tenet Healthcare Corp	5,208	0.03
73	Teradyne Inc	8,127	0.05
160	Tesla Inc	41,883	0.28
20	Tetra Tech Inc	3,275	0.02
171	Texas Instruments Inc	30,783	0.20
5	Texas Pacific Land Corp	6,583	0.04
30	Texas Roadhouse Inc - Class A	3,368	0.02
39	Thermo Fisher Scientific Inc	20,348	0.13
42	Thor Industries Inc	4,347	0.03
274	TJX Cos Inc/The	23,232	0.15
111	T-Mobile US Inc	15,418	0.10
51	Toll Brothers Inc	4,033	0.03
15	TopBuild Corp	3,990	0.03
17	Tractor Supply Co	3,759	0.02
87	Trade Desk Inc/The - Class A	6,718	0.04

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
72	Tradeweb Markets Inc - Class A	4,931	0.03
6	TransDigm Group Inc	5,365	0.04
46	TransUnion	3,603	0.02
41	Travelers Cos Inc/The	7,120	0.05
94	Trimble Inc	4,976	0.03
24	TriNet Group Inc	2,279	0.02
249	Truist Financial Corp	7,557	0.05
33	Twilio Inc - Class A	2,099	0.01
8	Tyler Technologies Inc	3,332	0.02
87	Tyson Foods Inc - Class A	4,440	0.03
718	Uber Technologies Inc	30,996	0.20
45	UFP Industries Inc	4,367	0.03
116	UGI Corp	3,129	0.02
17	Ulta Beauty Inc	8,000	0.05
93	Union Pacific Corp	19,030	0.13
144	United Airlines Holdings Inc	7,901	0.05
125	United Parcel Service Inc - Class B	22,406	0.15
75	United Rentals Inc	33,403	0.22
101	United States Steel Corp	2,526	0.02
17	United Therapeutics Corp	3,753	0.02
143	UnitedHealth Group Inc	68,732	0.45
54	Univar Solutions Inc	1,935	0.01
24	Universal Display Corp	3,459	0.02
18	Universal Health Services Inc	2,840	0.02
89	Unum Group	4,245	0.03
218	US Bancorp	7,203	0.05
99	US Foods Holding Corp	4,356	0.03
199	Valero Energy Corp	23,343	0.15
16	Valmont Industries Inc	4,657	0.03
52	Veeva Systems Inc - Class A	10,282	0.07

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
308	Veradigm Inc	3,881	0.03
30	Verisk Analytics Inc - Class A	6,781	0.04
738	Verizon Communications Inc	27,446	0.18
132	Verra Mobility Corp - Class A	2,603	0.02
72	Vertex Pharmaceuticals Inc	25,338	0.17
423	Viatis Inc	4,222	0.03
394	Viavi Solutions Inc	4,464	0.03
181	VICI Properties Inc (REIT) - Class A	5,689	0.04
156	Viper Energy Partners LP (Units)	4,185	0.03
246	Visa Inc - Class A	58,420	0.39
141	Vishay Intertechnology Inc	4,145	0.03
20	Visteon Corp	2,872	0.02
15	VMware Inc	2,155	0.01
114	Vontier Corp	3,672	0.02
51	Voya Financial Inc	3,657	0.02
37	Vulcan Materials Co	8,341	0.06
90	W R Berkley Corp	5,360	0.04
208	Walmart Inc	32,693	0.22
211	Walt Disney Co/The	18,838	0.12
305	Warner Bros Discovery Inc	3,825	0.03
74	Waste Management Inc	12,833	0.08
19	Waters Corp	5,064	0.03
11	Watsco Inc	4,196	0.03
53	Welltower Inc (REIT)	4,287	0.03
30	WESCO International Inc	5,372	0.04
16	West Pharmaceutical Services Inc	6,120	0.04
102	Western Digital Corp	3,869	0.03
241	Western Union Co/The	2,827	0.02
22	WEX Inc	4,006	0.03
28	Whirlpool Corp	4,166	0.03

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
225	Williams Cos Inc/The	7,342	0.05
40	Williams-Sonoma Inc	5,006	0.03
188	WillScot Mobile Mini Holdings Corp	8,985	0.06
23	Workday Inc - Class A	5,195	0.03
9	WW Grainger Inc	7,097	0.05
73	XPO Inc	4,307	0.03
31	Xylem Inc/NY	3,491	0.02
124	Yelp Inc - Class A	4,515	0.03
78	Yum China Holdings Inc	4,407	0.03
9	Yum! Brands Inc	1,247	0.01
15	Zebra Technologies Corp	4,437	0.03
61	Ziff Davis Inc	4,274	0.03
78	Zillow Group Inc - Class A	3,838	0.03
35	Zimmer Biomet Holdings Inc	5,096	0.03
65	Zoetis Inc	11,194	0.07
Total United States		6,711,853	44.25
Total Common Stock		15,046,915	99.19
Preferred Stock			
Brazil			
2,700	Banco Bradesco SA - Preference	9,207	0.06
1,900	Cia Energetica de Minas Gerais - Preference	5,065	0.03
3,100	Gerdau SA - Preference	16,110	0.11
2,000	Itau Unibanco Holding SA - Preference	11,783	0.08
1,800	Itausa SA - Preference	3,597	0.02
2,700	Metalurgica Gerdau SA - Preference	6,616	0.04
1,900	Petroleo Brasileiro SA - Preference	11,631	0.08
1,900	Usinas Siderurgicas de Minas Gerais S/A Usiminas - Preference	2,784	0.02
Total Brazil		66,793	0.44

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)**

As at 30 June 2023

Nominal	Description	Value \$	% of Net Assets
Preferred Stock			
Colombia			
606	Bancolombia SA - Preference	4,062	0.03
Total Colombia		4,062	0.03
Germany			
39	Bayerische Motoren Werke AG - Preference	4,434	0.03
94	Henkel AG & Co KGaA - Preference	7,513	0.05
129	Porsche Automobil Holding SE - Preference	7,763	0.05
114	Volkswagen AG - Preference	15,291	0.10
Total Germany		35,001	0.23
South Korea			
23	Hyundai Motor Co - Preference	1,899	0.01
242	Samsung Electronics Co Ltd - Preference	10,928	0.07
Total South Korea		12,827	0.08
Total Preferred Stock		118,683	0.78
Right			
Spain			
1,863	Sacyr S.A. Rights 07/07/2023	167	–
Total Spain		167	–
Total Right		167	–
Total Investments			
Common Stock		15,046,915	99.19
Preferred Stock		118,683	0.78
Right		167	–
Other Assets and Liabilities		3,584	0.03
Net Assets Attributable to Holders of Redeemable Participating Shares		15,169,349	100.00

L&G Gerd Kommer Multifactor Equity UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2023**

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing		97.59
Other assets		2.41
		100.00
<hr/> Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations. <hr/>		

*The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

UCITS V Remuneration Policy (unaudited)

Remuneration Disclosure

In accordance with the Undertakings for Collective Investment in Transferable Securities (UCITS) Directive, often referred to as the UCITS V Directive, the Legal and General UCITS ETF Plc, as a UCITS Scheme, is required to disclose the total amount of remuneration for the year, split into fixed and variable remuneration, paid by the UCITS Manager and by the UCITS Scheme to Identified Staff, the number of beneficiaries, and, where relevant, carried interest paid by the UCITS.

The table below provides an overview of the following:

- Aggregate total remuneration paid by the UCITS Manager to all UCITS Manager staff; and
- Aggregate total remuneration paid by the UCITS Manager to UCITS Remuneration Code Staff.

	Headcount	Fixed Remuneration (£,000)	Variable Remuneration (£,000)	Remuneration related to this Fund (Pro-rated) (£,000)
Controlled Functions	54	12,681	16,005	2,436
Material Risk Takers	61	6,283	4,317	238

Controlled Functions

As at 31 December 2022, the UCITS Manager had engaged the services of five employees of Legal & General Investment Management (Holdings) Limited (LGIMH), plus one employee of Legal & General Resources Limited (LGR), to act as Directors. In addition, there were three further non-executive Directors. The UCITS Manager also engaged the services of a further 45 LGIMH and LGR employees, to act in a variety of Controlled Functions, including Chief Compliance Officer, Money Laundering Reporting Officer, Client Asset Oversight, Systems and Controls Functions and Significant Management Functions. These employees were also engaged by other companies in the L&G Group. The aggregate remuneration received by these individuals, for all their services across the L&G Group, is disclosed in the table above. We have prorated the remuneration values by dividing the net asset value of the UCITS Scheme as a percentage of the total assets under management of the Management Company.

Material Risk Takers

As at 31 December 2022, the UCITS Manager engaged the services of Legal & General Investment Management's Index Investment Team, which constituted 90 investment professionals located in our London Office. The team includes a variety of Fund Managers, Analysts and Support Staff, with the Fund Managers empowered to take discretionary investment management decisions on behalf of the Scheme. The team is also engaged in managing other Legal & General Funds/Schemes and is also engaged by other companies in the L&G Group. The aggregate remuneration received by the members of the team, for all their services across the L&G Group, is disclosed in the table above. We have prorated the remuneration values by dividing the net asset value of the UCITS Scheme as a percentage of the total assets managed by the respective teams.

The remuneration disclosure made within this Annual Report and Audited Financial Statements is elective and is undertaken in the interests of transparency, it does not constitute a formal remuneration disclosure under any regulation. If you wish to see Solvency II remuneration disclosure for the Legal & General Group Plc covering all of its employees, then please refer to the group's annual reports and accounts which can be found here: <https://www.legalandgeneralgroup.com/investors/>

Value at Risk report (unaudited)

For the financial year ended 30 June 2023

Fund	Tracking Index	Actual Ratio	Max Ratio	Ratio Check
L&G DAX® Daily 2x Long UCITS ETF	LevDAX® x2 Index	2.00	2	Compliant
L&G DAX® Daily 2x Short UCITS ETF	ShortDAX® x2 Index	2.00	2	Compliant
L&G Longer Dated All Commodities UCITS ETF	Bloomberg Commodity Index 3 Month Forward Total Return	1.00	2	Compliant
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	FTSE 100® Daily Leveraged Index	2.00	2	Compliant
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	FTSE 100® Daily Super Short Strategy Index	2.00	2	Compliant
L&G US Energy Infrastructure MLP UCITS ETF	Solactive US Energy Infrastructure MLP Index TR	1.01	2	Compliant
L&G All Commodities UCITS ETF	Bloomberg Commodity Index Total Return	1.00	2	Compliant
L&G Multi-Strategy Enhanced Commodities UCITS ETF	Barclays Backwardation Tilt Multi-Strategy Capped Total Return Index	1.00	2	Compliant

Relative VaR is effectively the VaR of the Fund's NAV per share divided by the VaR of its unleveraged benchmark index. The VaR of the Fund's NAV per share shall not exceed twice the VaR of the unleveraged benchmark index. VaR exceeding 2 will be regarded as a fail and reported to the relevant competent authority. Because the short inverse and long leveraged indices apply -2 and +2 times, respectively, the VaR of the unleveraged benchmark index, the Funds effectively target the limit of 2. Previously the figure was reported to 2 decimal places where no breach occurred, now we report to 4 decimal places where there is a technical breach. As a result, we aim to reduce the leveraged swap exposure to approximately xx.xx% - xx.xx%. This brings the relative VaR marginally under 2 over time as a year's worth of data is used. There were no breaches for year ended 30 June 2023.

Additional information (unaudited)

Soft commissions

There were no soft commissions agreements entered into by the Investment Managers, on behalf of the Company, during the financial years ended 30 June 2023 and 30 June 2022.

Exchange rates

The following exchange rates as at 30 June 2023 and 30 June 2022 were used to translate foreign currency assets and liabilities in other currencies to USD:

	30 June 2023	30 June 2022
Australian Dollar	1.5023	1.4542
Brazilian Real	4.8240	5.2294
Canadian Dollar	1.3232	1.2900
Chilean Peso	802.1500	936.8651
Chinese Yuan	7.2748	6.7042
Chinese Yuan Renminbi	7.2641	6.6943
Colombian Peso	4,175.7781	4,161.1019
Czech Koruna	21.7768	23.6601
Denmark Krone	6.8249	7.1133
Egyptian Pound	30.9000	18.8000
Euro	0.9166	0.9565
Hong Kong Dollar	7.8366	7.8470
Hungarian Forint	341.8882	379.5400
Indian Rupee	82.0363	78.9725
Indonesian Rupiah	14,992.5005	14,897.5005
Israeli Shekel	3.7109	3.5022
Japanese Yen	144.5350	135.8550
Korean Won	1,317.6500	1,298.4001
Kuwaiti Dinar	0.3074	0.3069
Malaysian Ringgit	4.6675	4.4075
Mexican Peso	17.1505	20.1757
New Zealand Dollar	1.6322	1.6084
Norwegian Krone	10.7136	9.8797
Pakistani Rupee	286.5501	204.6250
Philippine Peso	55.1995	54.9850
Polish Zloty	4.0629	4.4958
Pound Sterling	0.7866	0.8234
Qatari Riyal	3.6400	3.6417
Romanian Leu	4.5456	n/a
Russian Ruble	89.5000	54.7501
Saudi Arabian Riyal	3.7507	3.7521
Singapore Dollar	1.3534	1.3917
South African Rand	18.8913	16.3825
Swedish Krona	10.8014	10.2474

Additional information (unaudited) (continued)

Exchange rates (continued)

	30 June 2023	30 June 2022
Swiss Franc	0.8946	0.9573
Taiwan Dollar	31.1445	29.7335
Thai Baht	35.4550	35.3550
Turkish Lira	26.0700	16.6965
Uae Dirham	3.6730	3.6731

The following exchange rates as at 30 June 2023 and 30 June 2022 were used to translate foreign currency assets and liabilities in other currencies to EUR:

	30 June 2023	30 June 2022
Australian Dollar	1.6390	1.5203
Denmark Krone	7.4460	7.4367
Hong Kong Dollar	8.5498	8.2036
Norwegian Krone	11.6886	10.3288
Polish Zloty	4.4327	4.7002
Pound Sterling	0.8581	0.8608
Swedish Krona	11.7843	10.7132
Swiss Franc	0.9761	1.0009
US Dollar	1.0910	1.0455

The following exchange rates as at 30 June 2023 and 30 June 2022 were used to translate foreign currency assets and liabilities in other currencies to GBP:

	30 June 2023	30 June 2022
Euro	1.1653	1.1617
Norwegian Krone	13.6207	n/a
US Dollar	1.2714	1.2145

The following average exchange rates as at 30 June 2023 and 30 June 2022 were used to translate foreign currency income and expenses:

	30 June 2023	30 June 2023	30 June 2023
	USD	EUR	GBP
Euro	0.9563	1.0000	1.1498
Pound Sterling	0.8315	0.8697	1.0000
US Dollar	1.0000	1.0457	1.2026

	30 June 2022	30 June 2022	30 June 2022
	USD	EUR	GBP
Euro	0.8881	1.0000	1.1805
Pound Sterling	0.7523	0.8471	1.0000
US Dollar	1.0000	1.1259	1.3292

Securities financing transactions regulation (unaudited)

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 year ended 30 June 2023.

“*Securities financing transaction*” or “*SFT*” is defined in Article 3(11) of the Securities Financing Transactions Regulation. During the financial year ended 30 June 2023, 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 year ended 30 June 2023, 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 year ended 30 June 2023, 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 69.

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 30 June 2023:

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*	€
Finland Government Bond	5,336,884		Canadian Government Bond	10,012,084
Netherlands Government Bond	5,331,147		Netherlands Government Bond	9,996,934
Republic of Austria Government Bond	5,290,071		Republic of Austria Government Bond	9,996,850
Bundesobligation	4,550,719		United States Treasury Note/Bond	9,959,349
United States Treasury Note/Bond	2,412,182		Bundesrepublik Deutschland Bundesanleihe	9,944,999
Canadian Government Bond	2,201,806		Finland Government Bond	45,552
Australia Government Bond	792,423		Bundesschatzanweisungen	6,844
Bundesschatzanweisungen	776,238		Australia Government Bond	491

* Where there are less than 10 collateral issuers as at 30 June 2023, all issuers have been included.

Securities financing transactions regulation (unaudited) (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 Multi-Strategy Enhanced Commodities UCITS ETF	\$
Procter & Gamble Co/The	21,321,138	Johnson & Johnson	77,205,646
Johnson & Johnson	21,321,127	Covestro AG	77,205,619
Progressive Corp/The	21,321,100	NVIDIA Corp	77,205,381
Eiffage SA	21,321,060	RWE AG	76,225,195
Amgen Inc	21,321,024	Comcast Corp	61,668,925
RWE AG	21,320,983	Amazon.com Inc	55,049,724
Meta Platforms Inc	21,320,893	Eli Lilly & Co	54,399,336
Goldman Sachs Group Inc/The	21,320,862	AbbVie Inc	50,261,432
ResMed Inc	18,266,819	Merck KGaA	49,063,153
Bayerische Motoren Werke AG	16,718,351	Walmart Inc	47,547,108
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF*	£	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF*	£
Netherlands Government Bond	2,268,393	Netherlands Government Bond	3,902,631
Republic of Austria Government Bond	2,253,979	Finland Government Bond	3,902,040
Canadian Government Bond	2,253,491	Republic of Austria Government Bond	3,897,920
Bundesrepublik Deutschland Bundesanleihe	2,247,654	Canadian Government Bond	3,886,843
United States Treasury Note/Bond	1,411,397	Bundesobligation	2,018,442
Finland Government Bond	859,985	Bundesrepublik Deutschland Bundesanleihe	1,884,183
		United States Treasury Note/Bond	80,148
L&G All Commodities UCITS ETF	\$		
Bayerische Motoren Werke AG	2,811,927	L&G US Energy Infrastructure MLP UCITS ETF	\$
Siemens AG	2,811,853	Netherlands Government Bond	6,177,867
Christian Dior SE	2,811,822	Republic of Austria Government Bond	6,158,771
Covestro AG	2,811,800	Kingdom of Belgium Government Bond	5,563,101
Eiffage SA	2,811,747	Bundesrepublik Deutschland Bundesanleihe	5,555,118
Bank of Georgia Group Plc	2,716,822	French Republic Government Bond OAT	5,197,176
Lamb Weston Holdings Inc	2,653,505	Canadian Government Bond	1,220,217
ONEOK Inc	2,567,552	Bundesschatzanweisungen	482,630
Plaid Inc	2,446,981	United Kingdom Treasury Bill	189,592
Scout24 SE	2,167,347	United States Treasury Note/Bond	47,912

* Where there are less than 10 collateral issuers as at 30 June 2021, all issuers have been included.

Securities financing transactions regulation (unaudited) (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 30 June 2023:

Currency		Currency	
L&G DAX® Daily 2x Long UCITS ETF	€	L&G All Commodities UCITS ETF	\$
Australian Dollar	792,423	Australian Dollar	85,700
Canadian Dollar	2,201,806	Euro	28,357,927
Euro	21,285,059	Japanese Yen	9,844,870
United States Dollar	2,412,182	Norwegian Krone	1,037,644
	26,691,470	Pound Sterling	11,204,245
		United States Dollar	10,323,764
L&G DAX® Daily 2x Short UCITS ETF	€		60,854,150
Australian Dollar	492		
Canadian Dollar	10,012,082	L&G US Energy Infrastructure MLP UCITS ETF	\$
Euro	29,991,179	Canadian Dollar	1,220,217
United States Dollar	9,959,350	Euro	29,134,663
	49,963,103	Pound Sterling	189,592
		United States Dollar	47,912
L&G Longer Dated All Commodities UCITS ETF	\$		30,592,384
Australian Dollar	148,694		
Euro	109,726,890	L&G Multi-Strategy Enhanced Commodities UCITS ETF	\$
Japanese Yen	17,401,351	Australian Dollar	330,986
New Zealand Dollar	3,691	Canadian Dollar	9,159
Norwegian Krone	25,891,296	Danish Krone	48,166,463
Pound Sterling	36,203,205	Euro	408,250,554
Swedish Krona	6,867,614	Japanese Yen	47,089,497
Swiss Franc	326,100	New Zealand Dollar	99,862
United States Dollar	256,847,637	Norwegian Krone	53,505,198
	453,416,478	Pound Sterling	259,767,981
		Swedish Krona	6,867,614
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£	Swiss Franc	840,410
Canadian Dollar	3,886,843	United States Dollar	810,651,270
Euro	15,605,217		1,635,578,994
United States Dollar	80,147		
	19,572,207		
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£		
Canadian Dollar	2,253,491		
Euro	7,630,011		
United States Dollar	1,411,397		
	11,294,899		

Please refer to Note 5 ("Collateral") for disclosures on collateral received for reverse repurchase agreements and cash collateral pledged by/to swap counterparties.

Securities financing transactions regulation (unaudited) (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 30 June 2023:

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 US Energy Infrastructure MLP UCITS ETF Fair Value \$	L&G All Commodities UCITS ETF Fair Value \$	L&G Multi-Strategy Enhanced Commodities UCITS ETF Fair Value \$
Merrill Lynch International	26,685,900	50,263,279	–	19,513,036	11,342,223	30,889,828	–	–
Barclays Bank Plc	–	–	426,422,859	–	–	–	56,239,070	1,544,114,955
	26,685,900	50,263,279	426,422,859	19,513,036	11,342,223	30,889,828	56,239,070	1,544,114,955

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 US Energy Infrastructure MLP UCITS ETF Market Value of Collateral Received \$	L&G All Commodities UCITS ETF Market Value of Collateral Received \$	L&G Multi-Strategy Enhanced Commodities UCITS ETF ¹ Market Value of Collateral Received \$
Merrill Lynch International	26,691,470	49,963,103	–	19,572,207	11,294,899	30,592,384	–	–
Barclays Bank Plc	–	–	453,416,478	–	–	–	60,854,150	1,635,578,994
	26,691,470	49,963,103	453,416,478	19,572,207	11,294,899	30,592,384	60,854,150	1,635,578,994

Securities financing transactions regulation (unaudited) (continued)

II. Concentration Data (continued)

OTC Swaps – Counterparties	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 US Energy Infrastructure MLP UCITS ETF Unrealised Gain/(Loss) \$	L&G All Commodities UCITS ETF Unrealised Gain/(Loss) \$	L&G Multi-Strategy Enhanced Commodities UCITS ETF Unrealised Gain/(Loss) \$
Merrill Lynch International	341,704	(424,673)	–	(72,421)	(28,548)	192,143	–	–
Barclays Bank Plc	–	–	(9,243,839)	–	–	–	(1,169,730)	(53,399,628)
	341,704	(424,673)	(9,243,839)	(72,421)	(28,548)	192,143	(1,169,730)	(53,399,628)

Securities financing transactions regulation (unaudited) (continued)

III. Transaction Data

The table below shows the maturity profile of collateral received in respect of the reverse repurchase transactions as at 30 June 2023:

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 US Energy Infrastructure MLP UCITS ETF	L&G All Commodities UCITS ETF	L&G Multi-Strategy Enhanced Commodities 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	-	-	-	-	-	189,592	-	-
Three months to one year	2,594,627	-	-	-	-	-	-	-
Above one year	24,096,843	49,963,103	-	19,572,207	11,294,899	30,402,792	-	-
Open maturity	-	-	453,416,478	-	-	-	60,854,150	1,635,578,994
	26,691,470	49,963,103	453,416,478	19,572,207	11,294,899	30,592,384	60,854,150	1,635,578,994

The table below shows the maturity profile of the reverse repurchase transactions as at 30 June 2023:

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 US Energy Infrastructure MLP UCITS ETF	L&G All Commodities UCITS ETF	L&G Multi-Strategy Enhanced Commodities UCITS ETF
	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
	€	€	\$	£	£	\$	\$	\$
Less than one day	-	-	-	-	-	-	-	-
One day to one week	-	-	-	-	-	-	-	-
One week to one month	26,685,900	50,263,279	426,422,859	19,513,036	11,342,223	30,889,828	56,239,070	1,544,114,955
One to three months	-	-	-	-	-	-	-	-
Three months to one year	-	-	-	-	-	-	-	-
Above one year	-	-	-	-	-	-	-	-
Open maturity	-	-	-	-	-	-	-	-
	26,685,900	50,263,279	426,422,859	19,513,036	11,342,223	30,889,828	56,239,070	1,544,114,955

Securities financing transactions regulation (unaudited) (continued)

III. Transaction Data (continued)

The table below shows the maturity profile of the OTC swap transactions as at 30 June 2023:

Market Values - OTC Swap Transactions	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 US Energy Infrastructure MLP UCITS ETF	L&G All Commodities UCITS ETF	L&G Multi- Strategy Enhanced Commodities 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)
	€	€	\$	£	£	\$	\$	\$
Less than one day	-	-	-	-	-	-	-	-
One day to one week	-	-	-	-	-	-	-	-
One week to one month	341,704	(424,673)	(9,243,839)	(72,421)	(28,548)	192,143	(1,169,730)	(53,399,628)
One to three months	-	-	-	-	-	-	-	-
Three months to one year	-	-	-	-	-	-	-	-
Above one year	-	-	-	-	-	-	-	-
Open maturity	-	-	-	-	-	-	-	-
	341,704	(424,673)	(9,243,839)	(72,421)	(28,548)	192,143	(1,169,730)	(53,399,628)

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 12 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 12 of these financial statements.

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.

Securities financing transactions regulation (unaudited) (continued)

III. Transaction Data (continued)

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 and OTC swaps.

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 (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
900	Kweichow Moutai Co Ltd 'A'	237,463
3,800	Contemporary Amperex Techn-A	218,499
225,400	China Three Gorges Renewab-A	202,886
21,900	China Merchants Bank 'A'	108,545
14,900	Ping An Insurance Group Co of China Ltd 'A'	97,708
25,300	Qinghai Salt Lake Industry Co Ltd	96,706
15,700	Guangzhou Tinci Materials Technology Co Ltd	92,768
3,100	Wuliangye Yibin Co Ltd-A	87,233
24,400	Citic Securities Co-A	75,395
11,100	Longi Green Energy Technol-A	66,161
8,900	SF Holding Co Ltd	66,047
10,300	AECC Aviation Power Co Ltd 'A'	65,535
8,300	Midea Group Co Ltd	65,120
22,200	Industrial Bank Co Ltd 'A'	54,640
1,500	Byd Co Ltd -A	54,549
66,800	China Railway Signal & Communication Corp Ltd 'A'	54,416
8,700	Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	54,237
17,100	East Money Information Co-A	54,193
21,300	Jinko Solar Co Ltd 'A'	49,797
6,700	TCL Zhonghuan Renewable Energy Technology Co Ltd	47,643

L&G E Fund MSCI China A UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
2,500	Kweichow Moutai Co Ltd 'A'	620,933
8,300	Contemporary Amperex Techn-A	371,264
58,800	China Merchants Bank 'A'	286,861
43,500	Ping An Insurance Group Co of China Ltd 'A'	284,483
8,700	Wuliangye Yibin Co Ltd-A	205,207
225,500	China Three Gorges Renewab-A	196,381
31,700	Longi Green Energy Technol-A	189,481
245,000	China Railway Signal & Communication Corp Ltd 'A'	184,734
21,900	Midea Group Co Ltd	165,673
62,200	Industrial Bank Co Ltd 'A'	151,322
4,000	Byd Co Ltd -A	149,667
22,800	Guangzhou Tinci Materials Technology Co Ltd	134,410
54,600	East Money Information Co-A	133,366
22,500	Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	128,100
44,600	Citic Securities Co-A	125,822
23,300	Gree Electric Appliances Inc of Zhuhai	110,205
4,300	China Tourism Group Duty Free Corp Ltd 'A'	103,371
3,300	Luzhou Laojiao Co Ltd	101,199
22,300	Inner Mongolia Yili Industrial Group Co Ltd 'A'	98,919
22,800	Luxshare Precision Industr-A	98,915

L&G DAX[®] Daily 2x Long UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost €
37,779,900	Merrill Lynch International	3.15%	22/06/2023	37,779,900
36,084,900	Merrill Lynch International	3.15%	22/06/2023	36,084,900
36,014,900	Merrill Lynch International	2.90%	24/05/2023	36,014,900
31,954,900	Merrill Lynch International	3.14%	24/07/2023	31,954,900
31,714,900	Merrill Lynch International	3.15%	22/06/2023	31,714,900
29,849,900	Merrill Lynch International	3.15%	22/06/2023	29,849,900
29,398,328	Merrill Lynch International	(0.26)%	24/08/2022	29,398,328
27,203,328	Merrill Lynch International	(0.26)%	24/08/2022	27,203,328
27,023,328	Merrill Lynch International	(0.08)%	22/09/2022	27,023,328
25,988,328	Merrill Lynch International	(0.26)%	24/08/2022	25,988,328
25,639,900	Merrill Lynch International	1.90%	22/02/2023	25,639,900
25,623,328	Merrill Lynch International	(0.08)%	22/09/2022	25,623,328
25,469,900	Merrill Lynch International	2.40%	22/03/2023	25,469,900
25,388,900	Merrill Lynch International	2.40%	24/04/2023	25,388,900
25,342,900	Merrill Lynch International	0.66%	23/11/2022	25,342,900
24,453,328	Merrill Lynch International	(0.08)%	22/09/2022	24,453,328
24,019,900	Merrill Lynch International	3.14%	24/07/2023	24,019,900
23,994,900	Merrill Lynch International	1.90%	22/02/2023	23,994,900
23,943,900	Merrill Lynch International	2.40%	24/04/2023	23,943,900
23,897,900	Merrill Lynch International	1.40%	22/12/2022	23,897,900
23,596,328	Merrill Lynch International	(0.50)%	22/07/2022	23,596,328
23,458,328	Merrill Lynch International	(0.08)%	22/09/2022	23,458,328
22,855,900	Merrill Lynch International	1.40%	24/01/2023	22,855,900
22,353,328	Merrill Lynch International	(0.08)%	22/09/2022	22,353,328
22,031,328	Merrill Lynch International	(0.50)%	22/07/2022	22,031,328
21,560,900	Merrill Lynch International	1.40%	24/01/2023	21,560,900
21,532,900	Merrill Lynch International	0.66%	23/11/2022	21,532,900
21,479,900	Merrill Lynch International	2.40%	22/03/2023	21,479,900
20,903,328	Merrill Lynch International	(0.08)%	22/09/2022	20,903,328
20,713,900	Merrill Lynch International	2.40%	24/04/2023	20,713,900
20,322,900	Merrill Lynch International	1.40%	23/11/2022	20,322,900
19,946,328	Merrill Lynch International	(0.50)%	22/07/2022	19,946,328
19,739,900	Merrill Lynch International	2.40%	22/03/2023	19,739,900
19,327,900	Merrill Lynch International	1.40%	23/11/2022	19,327,900
18,875,900	Merrill Lynch International	1.40%	24/01/2023	18,875,900
18,699,900	Merrill Lynch International	3.14%	24/07/2023	18,699,900
18,413,328	Merrill Lynch International	0.66%	24/10/2022	18,413,328
18,286,328	Merrill Lynch International	(0.50)%	22/07/2022	18,286,328
17,807,900	Merrill Lynch International	1.40%	22/12/2022	17,807,900
17,578,328	Merrill Lynch International	0.66%	24/10/2022	17,578,328
17,072,900	Merrill Lynch International	1.40%	23/11/2022	17,072,900
16,455,900	Merrill Lynch International	1.40%	24/01/2023	16,455,900

L&G DAX[®] Daily 2x Long UCITS ETF**Statement of significant purchases (unaudited) (continued)**

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost €
16,328,328	Merrill Lynch International	0.66%	24/10/2022	16,328,328
15,333,328	Merrill Lynch International	0.66%	24/10/2022	15,333,328
14,323,328	Merrill Lynch International	0.66%	24/10/2022	14,323,328
13,542,900	Merrill Lynch International	1.40%	22/12/2022	13,542,900
12,915,900	Merrill Lynch International	1.40%	24/01/2023	12,915,900
11,997,900	Merrill Lynch International	1.40%	22/12/2022	11,997,900

L&G DAX[®] Daily 2x Long UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds €
37,779,900	Merrill Lynch International	3.15%	22/06/2023	37,779,900
36,084,900	Merrill Lynch International	3.15%	22/06/2023	36,084,900
36,014,900	Merrill Lynch International	2.90%	24/05/2023	36,014,900
31,954,900	Merrill Lynch International	3.14%	24/07/2023	31,954,900
31,714,900	Merrill Lynch International	3.15%	22/06/2023	31,714,900
29,849,900	Merrill Lynch International	3.15%	22/06/2023	29,849,900
29,398,328	Merrill Lynch International	(0.26)%	24/08/2022	29,398,328
27,203,328	Merrill Lynch International	(0.26)%	24/08/2022	27,203,328
27,023,328	Merrill Lynch International	(0.08)%	22/09/2022	27,023,328
25,988,328	Merrill Lynch International	(0.26)%	24/08/2022	25,988,328
25,639,900	Merrill Lynch International	1.90%	22/02/2023	25,639,900
25,623,328	Merrill Lynch International	(0.08)%	22/09/2022	25,623,328
25,469,900	Merrill Lynch International	2.40%	22/03/2023	25,469,900
25,388,900	Merrill Lynch International	2.40%	24/04/2023	25,388,900
25,342,900	Merrill Lynch International	0.66%	23/11/2022	25,342,900
25,066,328	Merrill Lynch International	(0.50)%	22/07/2022	25,066,328
24,453,328	Merrill Lynch International	(0.08)%	22/09/2022	24,453,328
24,019,900	Merrill Lynch International	3.14%	24/07/2023	24,019,900
23,994,900	Merrill Lynch International	1.90%	22/02/2023	23,994,900
23,943,900	Merrill Lynch International	2.40%	24/04/2023	23,943,900
23,897,900	Merrill Lynch International	1.40%	22/12/2022	23,897,900
23,596,328	Merrill Lynch International	(0.50)%	22/07/2022	23,596,328
23,458,328	Merrill Lynch International	(0.08)%	22/09/2022	23,458,328
22,855,900	Merrill Lynch International	1.40%	24/01/2023	22,855,900
22,353,328	Merrill Lynch International	(0.08)%	22/09/2022	22,353,328
22,031,328	Merrill Lynch International	(0.50)%	22/07/2022	22,031,328
21,560,900	Merrill Lynch International	1.40%	24/01/2023	21,560,900
21,532,900	Merrill Lynch International	0.66%	23/11/2022	21,532,900
21,479,900	Merrill Lynch International	2.40%	22/03/2023	21,479,900
20,903,328	Merrill Lynch International	(0.08)%	22/09/2022	20,903,328
20,713,900	Merrill Lynch International	2.40%	24/04/2023	20,713,900
20,322,900	Merrill Lynch International	1.40%	23/11/2022	20,322,900
19,946,328	Merrill Lynch International	(0.50)%	22/07/2022	19,946,328
19,739,900	Merrill Lynch International	2.40%	22/03/2023	19,739,900
19,327,900	Merrill Lynch International	1.40%	23/11/2022	19,327,900
18,875,900	Merrill Lynch International	1.40%	24/01/2023	18,875,900
18,413,328	Merrill Lynch International	0.66%	24/10/2022	18,413,328
18,286,328	Merrill Lynch International	(0.50)%	22/07/2022	18,286,328
17,807,900	Merrill Lynch International	1.40%	22/12/2022	17,807,900
17,578,328	Merrill Lynch International	0.66%	24/10/2022	17,578,328
17,072,900	Merrill Lynch International	1.40%	23/11/2022	17,072,900
16,455,900	Merrill Lynch International	1.40%	24/01/2023	16,455,900

L&G DAX[®] Daily 2x Long UCITS ETF**Statement of significant sales (unaudited) (continued)**

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds €
16,328,328	Merrill Lynch International	0.66%	24/10/2022	16,328,328
15,333,328	Merrill Lynch International	0.66%	24/10/2022	15,333,328
14,323,328	Merrill Lynch International	0.66%	24/10/2022	14,323,328
13,542,900	Merrill Lynch International	1.40%	22/12/2022	13,542,900
12,915,900	Merrill Lynch International	1.40%	24/01/2023	12,915,900
11,997,900	Merrill Lynch International	1.40%	22/12/2022	11,997,900

L&G DAX[®] Daily 2x Short UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost €
47,750,075	Merrill Lynch International	2.40%	24/04/2023	47,750,075
47,207,000	Merrill Lynch International	0.66%	24/10/2022	47,207,000
47,070,279	Merrill Lynch International	3.14%	24/07/2023	47,070,279
45,459,075	Merrill Lynch International	2.40%	22/03/2023	45,459,075
45,180,075	Merrill Lynch International	2.40%	24/04/2023	45,180,075
44,921,735	Merrill Lynch International	1.40%	24/01/2023	44,921,735
44,884,279	Merrill Lynch International	3.15%	22/06/2023	44,884,279
44,701,218	Merrill Lynch International	0.66%	23/11/2022	44,701,218
44,085,279	Merrill Lynch International	3.14%	24/07/2023	44,085,279
43,009,279	Merrill Lynch International	3.15%	22/06/2023	43,009,279
42,549,075	Merrill Lynch International	2.40%	22/03/2023	42,549,075
42,122,000	Merrill Lynch International	0.66%	24/10/2022	42,122,000
41,440,279	Merrill Lynch International	3.14%	24/07/2023	41,440,279
41,365,075	Merrill Lynch International	1.90%	22/02/2023	41,365,075
41,021,735	Merrill Lynch International	1.40%	24/01/2023	41,021,735
40,328,800	Merrill Lynch International	(0.08)%	22/09/2022	40,328,800
39,899,022	Merrill Lynch International	2.90%	24/05/2023	39,899,022
39,340,075	Merrill Lynch International	2.40%	24/04/2023	39,340,075
38,841,218	Merrill Lynch International	0.66%	23/11/2022	38,841,218
38,089,022	Merrill Lynch International	2.90%	24/05/2023	38,089,022
37,934,075	Merrill Lynch International	2.40%	22/03/2023	37,934,075
37,670,075	Merrill Lynch International	1.90%	22/02/2023	37,670,075
37,156,218	Merrill Lynch International	0.66%	23/11/2022	37,156,218
36,992,000	Merrill Lynch International	0.66%	24/10/2022	36,992,000
36,268,000	Merrill Lynch International	(0.08)%	22/09/2022	36,268,000
35,560,075	Merrill Lynch International	1.90%	22/02/2023	35,560,075
35,553,735	Merrill Lynch International	1.40%	22/12/2022	35,553,735
35,101,800	Merrill Lynch International	(0.26)%	24/08/2022	35,101,800
34,986,218	Merrill Lynch International	1.40%	23/11/2022	34,986,218
34,309,075	Merrill Lynch International	2.40%	22/03/2023	34,309,075
34,293,000	Merrill Lynch International	(0.08)%	22/09/2022	34,293,000
34,205,075	Merrill Lynch International	2.40%	24/04/2023	34,205,075
33,681,800	Merrill Lynch International	(0.26)%	24/08/2022	33,681,800
33,470,075	Merrill Lynch International	1.90%	22/02/2023	33,470,075
33,007,000	Merrill Lynch International	0.66%	24/10/2022	33,007,000
32,460,075	Merrill Lynch International	2.40%	24/04/2023	32,460,075
32,271,800	Merrill Lynch International	(0.26)%	24/08/2022	32,271,800
31,864,075	Merrill Lynch International	2.40%	22/03/2023	31,864,075
31,465,075	Merrill Lynch International	1.90%	22/02/2023	31,465,075
31,383,800	Merrill Lynch International	(0.50)%	22/07/2022	31,383,800
31,038,735	Merrill Lynch International	1.40%	22/12/2022	31,038,735
30,756,218	Merrill Lynch International	1.40%	23/11/2022	30,756,218

L&G DAX[®] Daily 2x Short UCITS ETF**Statement of significant purchases (unaudited) (continued)**

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost €
29,748,800	Merrill Lynch International	(0.50)%	22/07/2022	29,748,800
29,357,000	Merrill Lynch International	0.66%	24/10/2022	29,357,000
29,111,218	Merrill Lynch International	1.40%	23/11/2022	29,111,218
28,569,075	Merrill Lynch International	2.40%	22/03/2023	28,569,075
22,591,735	Merrill Lynch International	1.40%	24/01/2023	22,591,735
21,146,735	Merrill Lynch International	1.40%	24/01/2023	21,146,735
19,401,735	Merrill Lynch International	1.40%	24/01/2023	19,401,735

L&G DAX[®] Daily 2x Short UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds €
47,750,075	Merrill Lynch International	2.40%	24/04/2023	47,750,075
47,207,000	Merrill Lynch International	0.66%	24/10/2022	47,207,000
47,070,279	Merrill Lynch International	3.14%	24/07/2023	47,070,279
45,459,075	Merrill Lynch International	2.40%	22/03/2023	45,459,075
45,180,075	Merrill Lynch International	2.40%	24/04/2023	45,180,075
44,921,735	Merrill Lynch International	1.40%	24/01/2023	44,921,735
44,884,279	Merrill Lynch International	3.15%	22/06/2023	44,884,279
44,701,218	Merrill Lynch International	0.66%	23/11/2022	44,701,218
44,085,279	Merrill Lynch International	3.14%	24/07/2023	44,085,279
43,009,279	Merrill Lynch International	3.15%	22/06/2023	43,009,279
42,549,075	Merrill Lynch International	2.40%	22/03/2023	42,549,075
42,122,000	Merrill Lynch International	0.66%	24/10/2022	42,122,000
41,365,075	Merrill Lynch International	1.90%	22/02/2023	41,365,075
41,021,735	Merrill Lynch International	1.40%	24/01/2023	41,021,735
40,328,800	Merrill Lynch International	(0.08)%	22/09/2022	40,328,800
39,899,022	Merrill Lynch International	2.90%	24/05/2023	39,899,022
39,340,075	Merrill Lynch International	2.40%	24/04/2023	39,340,075
38,841,218	Merrill Lynch International	0.66%	23/11/2022	38,841,218
38,089,022	Merrill Lynch International	2.90%	24/05/2023	38,089,022
37,934,075	Merrill Lynch International	2.40%	22/03/2023	37,934,075
37,670,075	Merrill Lynch International	1.90%	22/02/2023	37,670,075
37,156,218	Merrill Lynch International	0.66%	23/11/2022	37,156,218
36,992,000	Merrill Lynch International	0.66%	24/10/2022	36,992,000
36,268,000	Merrill Lynch International	(0.08)%	22/09/2022	36,268,000
35,560,075	Merrill Lynch International	1.90%	22/02/2023	35,560,075
35,553,735	Merrill Lynch International	1.40%	22/12/2022	35,553,735
35,101,800	Merrill Lynch International	(0.26)%	24/08/2022	35,101,800
34,986,218	Merrill Lynch International	1.40%	23/11/2022	34,986,218
34,893,800	Merrill Lynch International	(0.50)%	22/07/2022	34,893,800
34,309,075	Merrill Lynch International	2.40%	22/03/2023	34,309,075
34,293,000	Merrill Lynch International	(0.08)%	22/09/2022	34,293,000
34,205,075	Merrill Lynch International	2.40%	24/04/2023	34,205,075
33,681,800	Merrill Lynch International	(0.26)%	24/08/2022	33,681,800
33,470,075	Merrill Lynch International	1.90%	22/02/2023	33,470,075
33,007,000	Merrill Lynch International	0.66%	24/10/2022	33,007,000
32,460,075	Merrill Lynch International	2.40%	24/04/2023	32,460,075
32,271,800	Merrill Lynch International	(0.26)%	24/08/2022	32,271,800
31,864,075	Merrill Lynch International	2.40%	22/03/2023	31,864,075
31,465,075	Merrill Lynch International	1.90%	22/02/2023	31,465,075
31,383,800	Merrill Lynch International	(0.50)%	22/07/2022	31,383,800
31,038,735	Merrill Lynch International	1.40%	22/12/2022	31,038,735
30,756,218	Merrill Lynch International	1.40%	23/11/2022	30,756,218

L&G DAX[®] Daily 2x Short UCITS ETF**Statement of significant sales (unaudited) (continued)**

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds €
29,748,800	Merrill Lynch International	(0.50)%	22/07/2022	29,748,800
29,357,000	Merrill Lynch International	0.66%	24/10/2022	29,357,000
29,111,218	Merrill Lynch International	1.40%	23/11/2022	29,111,218
28,569,075	Merrill Lynch International	2.40%	22/03/2023	28,569,075
22,591,735	Merrill Lynch International	1.40%	24/01/2023	22,591,735
21,146,735	Merrill Lynch International	1.40%	24/01/2023	21,146,735
19,401,735	Merrill Lynch International	1.40%	24/01/2023	19,401,735

L&G Longer Dated All Commodities UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
562,621,724	Barclays Bank Plc	1.89%	22/07/2022	562,621,724
555,448,724	Barclays Bank Plc	1.76%	22/07/2022	555,448,724
546,860,859	Barclays Bank Plc	2.63%	22/09/2022	546,860,859
532,478,859	Barclays Bank Plc	2.61%	24/10/2022	532,478,859
523,666,724	Barclays Bank Plc	1.89%	22/07/2022	523,666,724
519,600,859	Barclays Bank Plc	2.63%	22/09/2022	519,600,859
505,490,724	Barclays Bank Plc	1.89%	24/08/2022	505,490,724
497,434,859	Barclays Bank Plc	3.38%	23/11/2022	497,434,859
494,163,859	Barclays Bank Plc	2.61%	24/10/2022	494,163,859
492,636,724	Barclays Bank Plc	1.89%	22/07/2022	492,636,724
491,673,859	Barclays Bank Plc	4.15%	22/12/2022	491,673,859
486,980,724	Barclays Bank Plc	1.89%	24/08/2022	486,980,724
476,544,859	Barclays Bank Plc	4.13%	23/11/2022	476,544,859
475,383,859	Barclays Bank Plc	2.61%	24/10/2022	475,383,859
467,021,859	Barclays Bank Plc	4.65%	22/02/2023	467,021,859
464,028,859	Barclays Bank Plc	4.15%	22/12/2022	464,028,859
463,520,724	Barclays Bank Plc	1.89%	24/08/2022	463,520,724
452,894,859	Barclays Bank Plc	4.90%	22/03/2023	452,894,859
447,819,859	Barclays Bank Plc	4.65%	24/01/2023	447,819,859
444,671,859	Barclays Bank Plc	4.90%	22/02/2023	444,671,859
440,818,859	Barclays Bank Plc	4.15%	22/12/2022	440,818,859
438,212,859	Barclays Bank Plc	5.15%	24/05/2023	438,212,859
435,449,859	Barclays Bank Plc	4.90%	22/03/2023	435,449,859
423,756,859	Barclays Bank Plc	5.40%	24/07/2023	423,756,859
423,003,859	Barclays Bank Plc	5.40%	22/06/2023	423,003,859
421,874,859	Barclays Bank Plc	4.65%	24/01/2023	421,874,859
420,327,859	Barclays Bank Plc	5.16%	24/05/2023	420,327,859
418,224,859	Barclays Bank Plc	4.90%	22/03/2023	418,224,859
405,063,859	Barclays Bank Plc	4.90%	24/04/2023	405,063,859
403,393,859	Barclays Bank Plc	5.42%	22/06/2023	403,393,859
401,034,859	Barclays Bank Plc	4.90%	22/03/2023	401,034,859
383,258,859	Barclays Bank Plc	5.15%	24/04/2023	383,258,859

L&G Longer Dated All Commodities UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
618,668,724	Barclays Bank Plc	1.76%	22/07/2022	618,668,724
562,621,724	Barclays Bank Plc	1.89%	22/07/2022	562,621,724
555,448,724	Barclays Bank Plc	1.76%	22/07/2022	555,448,724
546,860,859	Barclays Bank Plc	2.63%	22/09/2022	546,860,859
532,478,859	Barclays Bank Plc	2.61%	24/10/2022	532,478,859
523,666,724	Barclays Bank Plc	1.89%	22/07/2022	523,666,724
519,600,859	Barclays Bank Plc	2.63%	22/09/2022	519,600,859
505,490,724	Barclays Bank Plc	1.89%	24/08/2022	505,490,724
497,434,859	Barclays Bank Plc	3.38%	23/11/2022	497,434,859
494,163,859	Barclays Bank Plc	2.61%	24/10/2022	494,163,859
492,636,724	Barclays Bank Plc	1.89%	22/07/2022	492,636,724
491,673,859	Barclays Bank Plc	4.15%	22/12/2022	491,673,859
486,980,724	Barclays Bank Plc	1.89%	24/08/2022	486,980,724
476,544,859	Barclays Bank Plc	4.13%	23/11/2022	476,544,859
475,383,859	Barclays Bank Plc	2.61%	24/10/2022	475,383,859
467,021,859	Barclays Bank Plc	4.65%	22/02/2023	467,021,858
464,028,859	Barclays Bank Plc	4.15%	22/12/2022	464,028,859
463,520,724	Barclays Bank Plc	1.89%	24/08/2022	463,520,724
452,894,859	Barclays Bank Plc	4.90%	22/03/2023	452,894,859
447,819,859	Barclays Bank Plc	4.65%	24/01/2023	447,819,859
444,671,859	Barclays Bank Plc	4.90%	22/02/2023	444,671,859
440,818,859	Barclays Bank Plc	4.15%	22/12/2022	440,818,859
438,212,859	Barclays Bank Plc	5.15%	24/05/2023	438,212,859
435,449,859	Barclays Bank Plc	4.90%	22/03/2023	435,449,859
423,003,859	Barclays Bank Plc	5.40%	22/06/2023	423,003,857
421,874,859	Barclays Bank Plc	4.65%	24/01/2023	421,874,859
420,327,859	Barclays Bank Plc	5.16%	24/05/2023	420,327,859
418,224,859	Barclays Bank Plc	4.90%	22/03/2023	418,224,859
405,063,859	Barclays Bank Plc	4.90%	24/04/2023	405,063,859
403,393,859	Barclays Bank Plc	5.42%	22/06/2023	403,393,859
401,034,859	Barclays Bank Plc	4.90%	22/03/2023	401,034,859
383,258,859	Barclays Bank Plc	5.15%	24/04/2023	383,258,859

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

Statement of significant purchases (unaudited)

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Nominal	Security Description	Interest Rate	Maturity Date	Cost £
20,239,036	Merrill Lynch International	4.43%	24/07/2023	20,239,036
17,579,036	Merrill Lynch International	4.43%	24/07/2023	17,579,036
17,446,465	Merrill Lynch International	3.43%	24/01/2023	17,446,465
17,403,036	Merrill Lynch International	3.98%	24/04/2023	17,403,036
15,038,036	Merrill Lynch International	3.98%	24/04/2023	15,038,036
14,784,757	Merrill Lynch International	1.19%	24/08/2022	14,784,757
13,784,036	Merrill Lynch International	4.43%	24/07/2023	13,784,036
13,515,036	Merrill Lynch International	4.18%	24/05/2023	13,515,036
13,413,036	Merrill Lynch International	3.98%	24/04/2023	13,413,036
13,041,287	Merrill Lynch International	1.69%	22/09/2022	13,041,287
12,704,036	Merrill Lynch International	4.28%	22/06/2023	12,704,036
12,390,319	Merrill Lynch International	2.93%	22/12/2022	12,390,319
12,255,036	Merrill Lynch International	4.18%	24/05/2023	12,255,036
12,088,937	Merrill Lynch International	3.43%	22/02/2023	12,088,937
12,076,898	Merrill Lynch International	2.19%	23/11/2022	12,076,898
11,929,036	Merrill Lynch International	4.28%	22/06/2023	11,929,036
11,797,604	Merrill Lynch International	1.19%	22/07/2022	11,797,604
11,791,287	Merrill Lynch International	1.69%	22/09/2022	11,791,287
11,544,757	Merrill Lynch International	1.19%	24/08/2022	11,544,757
11,303,936	Merrill Lynch International	3.43%	22/02/2023	11,303,936
11,181,287	Merrill Lynch International	1.69%	22/09/2022	11,181,287
10,946,898	Merrill Lynch International	2.93%	23/11/2022	10,946,898
10,870,319	Merrill Lynch International	2.93%	22/12/2022	10,870,319
10,801,287	Merrill Lynch International	1.69%	22/09/2022	10,801,287
10,734,036	Merrill Lynch International	4.28%	22/06/2023	10,734,036
10,613,036	Merrill Lynch International	3.98%	24/04/2023	10,613,036
10,274,898	Merrill Lynch International	1.69%	24/10/2022	10,274,898
10,104,757	Merrill Lynch International	1.19%	24/08/2022	10,104,757
9,956,936	Merrill Lynch International	3.93%	22/03/2023	9,956,936
9,536,900	Merrill Lynch International	2.93%	23/11/2022	9,536,900
9,434,757	Merrill Lynch International	1.19%	24/08/2022	9,434,757
8,921,465	Merrill Lynch International	3.43%	24/01/2023	8,921,465
8,750,319	Merrill Lynch International	2.93%	22/12/2022	8,750,319
8,008,936	Merrill Lynch International	3.43%	22/02/2023	8,008,936
7,669,465	Merrill Lynch International	2.93%	22/12/2022	7,669,465
7,461,936	Merrill Lynch International	3.93%	22/03/2023	7,461,936
7,121,287	Merrill Lynch International	1.69%	22/09/2022	7,121,287
7,060,036	Merrill Lynch International	4.18%	24/05/2023	7,060,036
6,808,000	Merrill Lynch International	4.18%	24/05/2023	6,808,000
6,270,000	Merrill Lynch International	3.93%	24/04/2023	6,270,000

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

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
20,239,036	Merrill Lynch International	4.43%	24/07/2023	20,239,036
17,579,036	Merrill Lynch International	4.43%	24/07/2023	17,579,036
17,446,465	Merrill Lynch International	3.43%	24/01/2023	17,446,465
17,403,036	Merrill Lynch International	3.98%	24/04/2023	17,403,036
15,038,036	Merrill Lynch International	3.98%	24/04/2023	15,038,036
14,784,757	Merrill Lynch International	1.19%	24/08/2022	14,784,757
13,757,604	Merrill Lynch International	1.19%	22/07/2022	13,757,604
13,515,036	Merrill Lynch International	4.18%	24/05/2023	13,515,036
13,413,036	Merrill Lynch International	3.98%	24/04/2023	13,413,036
13,041,287	Merrill Lynch International	1.69%	22/09/2022	13,041,287
12,704,036	Merrill Lynch International	4.28%	22/06/2023	12,704,036
12,390,319	Merrill Lynch International	2.93%	22/12/2022	12,390,319
12,255,036	Merrill Lynch International	4.18%	24/05/2023	12,255,036
12,088,937	Merrill Lynch International	3.43%	22/02/2023	12,088,937
12,076,898	Merrill Lynch International	2.19%	23/11/2022	12,076,898
11,929,036	Merrill Lynch International	4.28%	22/06/2023	11,929,036
11,797,604	Merrill Lynch International	1.19%	22/07/2022	11,797,604
11,791,287	Merrill Lynch International	1.69%	22/09/2022	11,791,287
11,544,757	Merrill Lynch International	1.19%	24/08/2022	11,544,757
11,303,936	Merrill Lynch International	3.43%	22/02/2023	11,303,936
11,181,287	Merrill Lynch International	1.69%	22/09/2022	11,181,287
10,946,898	Merrill Lynch International	2.93%	23/11/2022	10,946,898
10,870,319	Merrill Lynch International	2.93%	22/12/2022	10,870,319
10,801,287	Merrill Lynch International	1.69%	22/09/2022	10,801,287
10,734,036	Merrill Lynch International	4.28%	22/06/2023	10,734,036
10,613,036	Merrill Lynch International	3.98%	24/04/2023	10,613,036
10,274,898	Merrill Lynch International	1.69%	24/10/2022	10,274,898
10,104,757	Merrill Lynch International	1.19%	24/08/2022	10,104,757
9,956,936	Merrill Lynch International	3.93%	22/03/2023	9,956,936
9,536,900	Merrill Lynch International	2.93%	23/11/2022	9,536,900
9,434,757	Merrill Lynch International	1.19%	24/08/2022	9,434,757
8,921,465	Merrill Lynch International	3.43%	24/01/2023	8,921,465
8,750,319	Merrill Lynch International	2.93%	22/12/2022	8,750,319
8,008,936	Merrill Lynch International	3.43%	22/02/2023	8,008,936
7,669,465	Merrill Lynch International	2.93%	22/12/2022	7,669,465
7,461,936	Merrill Lynch International	3.93%	22/03/2023	7,461,936
7,121,287	Merrill Lynch International	1.69%	22/09/2022	7,121,287
7,060,036	Merrill Lynch International	4.18%	24/05/2023	7,060,036
6,808,000	Merrill Lynch International	4.18%	24/05/2023	6,808,000
6,270,000	Merrill Lynch International	3.93%	24/04/2023	6,270,000

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

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
26,117,823	Merrill Lynch International	3.93%	22/03/2023	26,117,823
22,431,823	Merrill Lynch International	3.43%	22/02/2023	22,431,823
20,817,823	Merrill Lynch International	3.93%	22/03/2023	20,817,823
17,561,823	Merrill Lynch International	3.43%	22/02/2023	17,561,823
17,235,823	Merrill Lynch International	3.43%	24/01/2023	17,235,823
17,062,751	Merrill Lynch International	1.69%	24/10/2022	17,062,751
16,671,823	Merrill Lynch International	3.43%	22/02/2023	16,671,823
16,449,751	Merrill Lynch International	1.69%	22/09/2022	16,449,751
16,247,823	Merrill Lynch International	3.98%	24/04/2023	16,247,823
16,160,823	Merrill Lynch International	3.43%	24/01/2023	16,160,823
15,629,823	Merrill Lynch International	4.28%	22/06/2023	15,629,823
15,167,823	Merrill Lynch International	3.98%	24/04/2023	15,167,823
14,742,751	Merrill Lynch International	1.69%	24/10/2022	14,742,751
14,182,823	Merrill Lynch International	4.18%	24/05/2023	14,182,823
13,779,751	Merrill Lynch International	1.69%	22/09/2022	13,779,751
13,369,823	Merrill Lynch International	4.28%	22/06/2023	13,369,823
13,246,823	Merrill Lynch International	2.93%	22/12/2022	13,246,823
13,037,823	Merrill Lynch International	3.93%	22/03/2023	13,037,823
12,400,823	Merrill Lynch International	3.43%	24/01/2023	12,400,823
11,711,751	Merrill Lynch International	2.19%	23/11/2022	11,711,751
10,997,823	Merrill Lynch International	3.98%	24/04/2023	10,997,823
10,948,751	Merrill Lynch International	1.19%	24/08/2022	10,948,751
10,747,751	Merrill Lynch International	1.69%	24/10/2022	10,747,751
10,576,751	Merrill Lynch International	2.19%	23/11/2022	10,576,751
10,432,823	Merrill Lynch International	3.93%	22/03/2023	10,432,823
10,333,751	Merrill Lynch International	1.19%	24/08/2022	10,333,751
10,196,823	Merrill Lynch International	2.93%	22/12/2022	10,196,823
10,181,751	Merrill Lynch International	2.19%	23/11/2022	10,181,751
10,096,223	Merrill Lynch International	4.43%	24/07/2023	10,096,223
9,902,823	Merrill Lynch International	4.18%	24/05/2023	9,902,823
9,713,751	Merrill Lynch International	1.19%	22/07/2022	9,713,751
9,588,751	Merrill Lynch International	1.19%	24/08/2022	9,588,751
9,327,751	Merrill Lynch International	1.69%	24/10/2022	9,327,751
8,677,823	Merrill Lynch International	3.98%	24/04/2023	8,677,823
8,585,823	Merrill Lynch International	3.43%	24/01/2023	8,585,823
8,136,223	Merrill Lynch International	4.43%	24/07/2023	8,136,223
7,730,823	Merrill Lynch International	3.43%	24/01/2023	7,730,823
7,381,751	Merrill Lynch International	2.19%	23/11/2022	7,381,751
7,297,823	Merrill Lynch International	3.93%	22/03/2023	7,297,823
7,254,823	Merrill Lynch International	4.28%	22/06/2023	7,254,823
7,037,751	Merrill Lynch International	1.69%	24/10/2022	7,037,751

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

Statement of significant sales (unaudited)

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Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
26,117,823	Merrill Lynch International	3.93%	22/03/2023	26,117,823
22,431,823	Merrill Lynch International	3.43%	22/02/2023	22,431,823
20,817,823	Merrill Lynch International	3.93%	22/03/2023	20,817,823
17,561,823	Merrill Lynch International	3.43%	22/02/2023	17,561,823
17,235,823	Merrill Lynch International	3.43%	24/01/2023	17,235,823
17,062,751	Merrill Lynch International	1.69%	24/10/2022	17,062,751
16,671,823	Merrill Lynch International	3.43%	22/02/2023	16,671,823
16,449,751	Merrill Lynch International	1.69%	22/09/2022	16,449,751
16,247,823	Merrill Lynch International	3.98%	24/04/2023	16,247,823
16,160,823	Merrill Lynch International	3.43%	24/01/2023	16,160,823
15,629,823	Merrill Lynch International	4.28%	22/06/2023	15,629,823
15,167,823	Merrill Lynch International	3.98%	24/04/2023	15,167,823
14,742,751	Merrill Lynch International	1.69%	24/10/2022	14,742,751
14,182,823	Merrill Lynch International	4.18%	24/05/2023	14,182,823
13,779,751	Merrill Lynch International	1.69%	22/09/2022	13,779,751
13,369,823	Merrill Lynch International	4.28%	22/06/2023	13,369,823
13,246,823	Merrill Lynch International	2.93%	22/12/2022	13,246,823
13,037,823	Merrill Lynch International	3.93%	22/03/2023	13,037,823
12,400,823	Merrill Lynch International	3.43%	24/01/2023	12,400,823
11,711,751	Merrill Lynch International	2.19%	23/11/2022	11,711,751
10,997,823	Merrill Lynch International	3.98%	24/04/2023	10,997,823
10,948,751	Merrill Lynch International	1.19%	24/08/2022	10,948,751
10,747,751	Merrill Lynch International	1.69%	24/10/2022	10,747,751
10,576,751	Merrill Lynch International	2.19%	23/11/2022	10,576,751
10,432,823	Merrill Lynch International	3.93%	22/03/2023	10,432,823
10,333,751	Merrill Lynch International	1.19%	24/08/2022	10,333,751
10,196,823	Merrill Lynch International	2.93%	22/12/2022	10,196,823
10,181,751	Merrill Lynch International	2.19%	23/11/2022	10,181,751
10,168,751	Merrill Lynch International	1.19%	22/07/2022	10,168,751
10,096,223	Merrill Lynch International	4.43%	24/07/2023	10,096,223
9,902,823	Merrill Lynch International	4.18%	24/05/2023	9,902,823
9,713,751	Merrill Lynch International	1.19%	22/07/2022	9,713,751
9,588,751	Merrill Lynch International	1.19%	24/08/2022	9,588,751
9,327,751	Merrill Lynch International	1.69%	24/10/2022	9,327,751
8,677,823	Merrill Lynch International	3.98%	24/04/2023	8,677,823
8,585,823	Merrill Lynch International	3.43%	24/01/2023	8,585,823
8,136,223	Merrill Lynch International	4.43%	24/07/2023	8,136,223
7,730,823	Merrill Lynch International	3.43%	24/01/2023	7,730,823
7,381,751	Merrill Lynch International	2.19%	23/11/2022	7,381,751
7,297,823	Merrill Lynch International	3.93%	22/03/2023	7,297,823
7,254,823	Merrill Lynch International	4.28%	22/06/2023	7,254,823
7,037,751	Merrill Lynch International	1.69%	24/10/2022	7,037,751

L&G Russell 2000 US Small Cap Quality UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
3,274	Lantheus Holdings Inc	291,297
2,745	Crocs Inc	248,167
970	Shockwave Medical Inc	243,511
1,829	Qualys Inc	229,802
4,868	Essent Group Ltd	206,826
4,750	Moelis & Co - Class A	192,688
1,943	Texas Roadhouse Inc - Class A	181,308
1,316	Chord Energy Corp	172,882
5,027	Artisan Partners Asset Management Inc - Class A	167,816
3,826	Halozyme Therapeutics Inc	164,490
4,943	STAG Industrial Inc (REIT)	160,789
684	Asbury Automotive Group Inc	157,297
1,479	AMN Healthcare Services Inc	154,741
4,271	Rambus Inc	154,295
3,743	PBF Energy Inc - Class A	147,888
3,105	PotlatchDeltic Corp (REIT)	143,617
736	Medpace Holdings Inc	139,013
1,571	Houlihan Lokey Inc - Class A	138,323
561	Saia Inc	137,262
1,639	UFP Industries Inc	136,240

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
2,323	Shockwave Medical Inc	638,453
6,197	Crocs Inc	600,441
3,852	Texas Roadhouse Inc - Class A	386,707
1,201	Saia Inc	333,423
2,012	EMCOR Group Inc	322,951
1,561	Medpace Holdings Inc	321,016
3,436	Houlihan Lokey Inc - Class A	309,750
790	Kinsale Capital Group Inc	264,746
7,953	STAG Industrial Inc (REIT)	257,482
6,238	Moelis & Co - Class A	251,289
1,782	Chord Energy Corp	237,826
4,174	Iridium Communications Inc	234,407
3,091	Mueller Industries Inc	228,177
1,081	PS Business Parks Inc	202,517
4,929	Halozyme Therapeutics Inc	199,500

L&G Russell 2000 US Small Cap Quality UCITS ETF

Statement of significant sales (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
683	Murphy USA Inc	197,066
675	Inspire Medical Systems Inc	194,180
2,302	UFP Industries Inc	192,389
812	Karuna Therapeutics Inc	181,796
6,903	Zurn Elkay Water Solutions Corp	172,748

L&G Gold Mining UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
222,738	Newmont Corp	9,975,309
167,874	Agnico Eagle Mines Ltd (Units)	8,916,789
269,293	Barrick Gold Corp	4,326,398
214,910	Pan American Silver Corp	3,242,298
673,517	Kinross Gold Corp	3,171,874
216,279	Newcrest Mining Ltd	2,879,843
1,567,399	Westgold Resources Ltd	1,552,715
107,235	Lundin Gold Inc	1,270,611
1,225,085	Hochschild Mining Plc	1,263,737
71,313	AngloGold Ashanti Ltd	1,223,552
683,807	Evolution Mining Ltd	1,163,550
102,344	Gold Fields Ltd	1,052,917
160,704	First Majestic Silver Corp	1,012,771
394,552	IAMGOLD Corp	980,120
278,487	Coeur Mining Inc	912,762
252,249	Equinox Gold Corp	905,544
736,003	Gold Road Resources Ltd	888,894
1,185,445	Silver Lake Resources Ltd	873,541
125,900	Victoria Gold Corp	813,060
126,291	Northern Star Resources Ltd	790,118
229,762	Fortuna Silver Mines Inc	779,154
202,000	Karora Resources Inc	776,160
113,700	SilverCrest Metals Inc	774,566
167,600	Orla Mining Ltd	764,162
265,806	Capricorn Metals Ltd	739,182

L&G Gold Mining UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
1,302,283	Barrick Gold Corp	23,169,861
917,648	Yamana Gold Inc	5,248,990
237,094	AngloGold Ashanti Ltd	4,555,395
452,674	Fresnillo Plc	3,979,921
71,360	Newmont Corp	3,308,875
204,761	Newcrest Mining Ltd	3,305,458
452,035	Northern Star Resources Ltd	3,180,677
246,247	Gold Fields Ltd	2,821,318
661,800	Kinross Gold Corp	2,752,259
38,100	Agnico Eagle Mines Ltd (Units)	1,890,131
851,616	IAMGOLD Corp	1,545,220
167,400	Lundin Gold Inc	1,451,308
592,193	Evolution Mining Ltd	1,303,703
134,900	Alamos Gold Inc - Class A	1,267,721
75,000	Torex Gold Resources Inc	965,863
2,149,993	St Barbara Ltd	853,320
188,000	Equinox Gold Corp	818,224
1,387,568	Westgold Resources Ltd	747,784
213,932	Coeur Mining Inc	716,081
1,135,000	Calibre Mining Corp	629,637

L&G US Energy Infrastructure MLP UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
33,001,923	Citigroup Global Markets Limited	2.26%	24/10/2022	33,001,923
33,001,923	Citigroup Global Markets Limited	2.28%	22/09/2022	33,001,923
32,759,923	Citigroup Global Markets Limited	4.30%	22/02/2023	32,759,923
32,759,923	Citigroup Global Markets Limited	4.55%	22/03/2023	32,759,923
32,471,923	Citigroup Global Markets Limited	3.80%	22/12/2022	32,471,923
32,471,923	Citigroup Global Markets Limited	3.03%	23/11/2022	32,471,923
32,012,828	Citigroup Global Markets Limited	5.05%	22/06/2023	32,012,828
32,012,828	Citigroup Global Markets Limited	5.05%	24/07/2023	32,012,828
31,665,828	Citigroup Global Markets Limited	4.80%	24/05/2023	31,665,828
31,611,923	Citigroup Global Markets Limited	2.26%	24/10/2022	31,611,923
31,519,923	Citigroup Global Markets Limited	4.55%	22/03/2023	31,519,923
30,665,828	Citigroup Global Markets Limited	4.55%	24/04/2023	30,665,828
30,652,828	Merrill Lynch International	5.05%	24/07/2023	30,652,828
30,460,923	Citigroup Global Markets Limited	4.30%	24/01/2023	30,460,923
30,376,923	Citigroup Global Markets Limited	3.80%	22/12/2022	30,376,923
30,235,828	Citigroup Global Markets Limited	4.80%	24/05/2023	30,235,828
30,151,923	Citigroup Global Markets Limited	2.26%	24/10/2022	30,151,923
30,109,923	Citigroup Global Markets Limited	4.55%	22/03/2023	30,109,923
29,859,923	Citigroup Global Markets Limited	2.21%	24/08/2022	29,859,923
29,190,828	Citigroup Global Markets Limited	4.55%	24/04/2023	29,190,828
28,590,923	Merrill Lynch International	4.30%	24/01/2023	28,590,923
28,164,923	Citigroup Global Markets Limited	1.63%	22/07/2022	28,164,923

L&G US Energy Infrastructure MLP UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
33,001,923	Citigroup Global Markets Limited	2.26%	24/10/2022	33,001,923
33,001,923	Citigroup Global Markets Limited	2.28%	22/09/2022	33,001,923
32,759,923	Citigroup Global Markets Limited	4.30%	22/02/2023	32,759,923
32,759,923	Citigroup Global Markets Limited	4.55%	22/03/2023	32,759,923
32,471,923	Citigroup Global Markets Limited	3.80%	22/12/2022	32,471,923
32,471,923	Citigroup Global Markets Limited	3.03%	23/11/2022	32,471,923
32,012,828	Citigroup Global Markets Limited	5.05%	22/06/2023	32,012,828
32,012,828	Citigroup Global Markets Limited	5.05%	24/07/2023	32,012,828
31,665,828	Citigroup Global Markets Limited	4.80%	24/05/2023	31,665,828
31,611,923	Citigroup Global Markets Limited	2.26%	24/10/2022	31,611,923
31,519,923	Citigroup Global Markets Limited	4.55%	22/03/2023	31,519,923
30,665,828	Citigroup Global Markets Limited	4.55%	24/04/2023	30,665,828
30,460,923	Citigroup Global Markets Limited	4.30%	24/01/2023	30,460,923
30,376,923	Citigroup Global Markets Limited	3.80%	22/12/2022	30,376,923
30,235,828	Citigroup Global Markets Limited	4.80%	24/05/2023	30,235,828
30,151,923	Citigroup Global Markets Limited	2.26%	24/10/2022	30,151,923
30,109,923	Citigroup Global Markets Limited	4.55%	22/03/2023	30,109,923
29,859,923	Citigroup Global Markets Limited	2.21%	24/08/2022	29,859,923
29,294,923	Citigroup Global Markets Limited	1.63%	22/07/2022	29,294,923
29,190,828	Citigroup Global Markets Limited	4.55%	24/04/2023	29,190,828
28,590,923	Merrill Lynch International	4.30%	24/01/2023	28,590,923
28,164,923	Citigroup Global Markets Limited	1.63%	22/07/2022	28,164,923

L&G ROBO Global[®] Robotics and Automation UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
275,229	QIAGEN NV	13,393,661
1,907,430	Ocado Group Plc	11,494,726
246,360	Azenta Inc	10,897,769
435,065	Symbotic Inc	8,559,596
249,200	Harmonic Drive Systems Inc	7,594,190
139,606	Omniceil Inc	7,165,297
65,968	iRhythm Technologies Inc	6,555,238
900,347	Luminar Technologies Inc - Class A	6,421,090
874,448	Hiwin Technologies Corp	5,971,777
21,382	Zebra Technologies Corp	5,798,267
3,913,604	AutoStore Holdings Ltd '144A'	5,618,035
182,361	Duerr AG	5,395,492
386,044	Stratasys Ltd	5,178,669
19,732	Intuitive Surgical Inc	5,001,209
97,894	Trimble Inc	4,956,277
40,816	IPG Photonics Corp	4,913,325
159,358	Airtac International Group	4,851,752
87,011	Globus Medical Inc	4,841,959
60,625	Ambarella Inc	4,507,787
11,268	Deere & Co	4,458,951
47,175	Teradyne Inc	4,360,256
20,654	Illumina Inc	4,311,952
75,941	FANUC Corp	4,277,249
10,025	Tecan Group AG	4,099,145
248,000	Yokogawa Electric Corp	4,075,106
40,311	Aptiv Plc	4,010,200
132,373	KION Group AG	3,997,872
100,797	GEA Group AG	3,941,507
140,932	Jenoptik AG	3,931,303
163,200	Nabtesco Corp	3,907,040
361,264	Hexagon AB	3,903,960
33,888	Krones AG	3,786,398
405,917	3D Systems Corp	3,786,372
76,175	Cognex Corp	3,736,430
105,805	Daifuku Co Ltd	3,727,936
236,856	Fuji Corp/Aichi	3,680,789
1,256,403	Estun Automation Co Ltd	3,657,333

L&G ROBO Global[®] Robotics and Automation UCITS ETF**Statement of significant purchases (unaudited) (continued)**

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
23,688	Novanta Inc	3,644,387
7,972	ServiceNow Inc	3,514,316
20,179	NVIDIA Corp	3,455,414
165,000	THK Co Ltd	3,445,606
15,755	Nordson Corp	3,387,859
33,993	John Bean Technologies Corp	3,284,883
487,500	Elektro AB	3,107,514
25,475	QUALCOMM Inc	3,021,047
6,348	SMC Corp	3,003,994

L&G ROBO Global[®] Robotics and Automation UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
352,394	iRobot Corp	20,353,474
47,039	NVIDIA Corp	13,524,589
306,100	Harmonic Drive Systems Inc	10,184,981
560,320	Samsara Inc	10,063,481
34,953	Intuitive Surgical Inc	9,911,498
480,486	Amano Corp	8,772,968
1,024,149	Materialise NV ADR	8,463,542
252,076	Global Unichip Corp	8,114,754
37,058	Manhattan Associates Inc	5,869,696
125,713	National Instruments Corp	5,620,205
166,975	Duerr AG	5,512,598
13,066	Tecan Group AG	4,972,337
34,683	Novanta Inc	4,846,290
19,193	Rockwell Automation Inc	4,700,140
42,052	IPG Photonics Corp	4,657,060
61,902	Omniceil Inc	4,465,108
41,353	Krones AG	4,415,473
23,061	Cadence Design Systems Inc	4,374,756
229,700	Yokogawa Electric Corp	4,221,263
82,750	Cognex Corp	4,081,551
2,302,259	AutoStore Holdings Ltd '144A'	4,072,168
21,859	Kardex Holding AG	4,035,369
93,046	Cargotec Oyj - Class B	3,945,885
7,417	ServiceNow Inc	3,858,088
228,840	Stratasys Ltd	3,857,625
27,914	Siemens AG	3,795,200
8,200	Keyence Corp	3,518,310
446,236	Hiwin Technologies Corp	3,409,401
8,131	Deere & Co	3,172,220
105,958	Airtac International Group	3,132,945
79,305	GEA Group AG	3,124,454
342,801	Delta Electronics Inc	3,124,418
20,900	FANUC Corp	3,022,707
99,000	Shibaura Machine Co Ltd	2,958,611
375,825	Iflytek Co Ltd 'A'	2,917,468
52,509	Azenta Inc	2,916,642
101,795	Jenoptik AG	2,857,594

L&G Cyber Security UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
7,203,260	SentinelOne Inc	145,774,334
1,716,979	Ziff Davis Inc	133,469,789
1,625,549	Cloudflare Inc	77,526,747
12,826,916	BlackBerry Ltd	55,228,367
2,736,186	Gen Digital Inc	51,885,714
563,698	Splunk Inc	49,101,655
12,674,960	Darktrace Plc	48,573,715
523,709	Akamai Technologies Inc	43,826,929
1,401,004	NetScout Systems Inc	42,775,697
372,485	CrowdStrike Holdings Inc	42,225,283
603,300	Trend Micro Inc/Japan	29,894,704
242,108	Check Point Software Technologies Ltd	29,604,888
1,140,421	Jamf Holding Corp	27,088,688
879,716	Juniper Networks Inc	25,730,143
472,589	Fortinet Inc	25,647,644
218,551	Qualys Inc	25,536,179
2,177,737	N-able Inc	22,922,107
140,830	Palo Alto Networks Inc	22,794,020
8,082,825	Rackspace Technology Inc	22,259,911
493,188	Cisco Systems Inc	21,891,973
153,344	CyberArk Software Ltd	21,420,756
6,263,414	Micro Focus International Plc	20,764,434
1,531,270	Softcat Plc	19,860,669
1,435,947	Atos SE	14,570,471
283,913	Rapid7 Inc	12,772,535

L&G Cyber Security UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
4,886,646	Ping Identity Holding Corp	138,716,942
1,124,813	VMware Inc	124,333,237
1,046,037	Cloudflare Inc	59,539,072
1,842,847	NetScout Systems Inc	58,745,967
385,948	Check Point Software Technologies Ltd	48,717,639
815,826	Fortinet Inc	48,621,790
210,517	Palo Alto Networks Inc	45,475,982
335,525	Qualys Inc	42,345,617
1,370,931	Juniper Networks Inc	42,266,824
844,142	Cisco Systems Inc	39,208,353
3,426,709	Absolute Software Corp	38,589,127
602,047	SailPoint Technologies Holdings Inc	37,973,673
1,638,273	Gen Digital Inc	36,413,765
6,263,414	Micro Focus International Plc	36,278,489
681,900	Trend Micro Inc/Japan	35,026,067
7,882,157	BlackBerry Ltd	34,439,862
414,151	Ziff Davis Inc	33,487,582
364,689	Splunk Inc	33,143,629
3,099,767	Sumo Logic Inc	33,004,375
224,905	CyberArk Software Ltd	32,127,862
2,630,795	Fastly Inc	30,874,050
12,884,785	NCC Group Plc	29,637,100
195,486	CrowdStrike Holdings Inc	26,392,013
297,442	Akamai Technologies Inc	25,977,951
485,719	Parsons Corp	19,997,231
213,484	Booz Allen Hamilton Holding Corp - Class A	19,927,136
987,750	SentinelOne Inc	19,891,244
1,336,738	A10 Networks Inc	19,366,538
716,852	Radware Ltd	15,072,771
3,842,863	Darktrace Plc	14,751,993

L&G All Commodities UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Coupon Rate	Maturity Date	Cost \$
95,549,070	Barclays Bank Plc	1.89%	22/07/2022	95,549,070
95,549,070	Barclays Bank Plc	1.76%	22/07/2022	95,549,070
93,074,070	Barclays Bank Plc	1.89%	24/08/2022	93,074,070
92,569,070	Barclays Bank Plc	2.63%	22/09/2022	92,569,070
88,989,070	Barclays Bank Plc	1.89%	24/08/2022	88,989,070
88,774,070	Barclays Bank Plc	1.89%	22/07/2022	88,774,070
88,724,070	Barclays Bank Plc	2.61%	24/10/2022	88,724,070
88,249,070	Barclays Bank Plc	2.63%	22/09/2022	88,249,070
84,834,070	Barclays Bank Plc	2.63%	22/09/2022	84,834,070
84,039,070	Barclays Bank Plc	2.61%	24/10/2022	84,039,070
79,269,070	Barclays Bank Plc	2.61%	24/10/2022	79,269,070
71,894,070	Barclays Bank Plc	2.61%	24/10/2022	71,894,070
67,044,070	Barclays Bank Plc	4.15%	22/12/2022	67,044,070
67,044,070	Barclays Bank Plc	4.65%	24/01/2023	67,044,070
66,517,070	Barclays Bank Plc	3.38%	23/11/2022	66,517,070
64,714,070	Barclays Bank Plc	2.61%	24/10/2022	64,714,070
64,209,070	Barclays Bank Plc	4.65%	22/02/2023	64,209,070
64,209,070	Barclays Bank Plc	4.65%	24/01/2023	64,209,070
61,754,070	Barclays Bank Plc	2.61%	24/10/2022	61,754,070
60,724,070	Barclays Bank Plc	4.90%	22/03/2023	60,724,070
60,724,070	Barclays Bank Plc	4.90%	22/02/2023	60,724,070
59,361,070	Barclays Bank Plc	4.90%	24/04/2023	59,361,070
58,429,070	Barclays Bank Plc	4.90%	22/03/2023	58,429,070
56,421,070	Barclays Bank Plc	4.90%	24/04/2023	56,421,070
56,421,070	Barclays Bank Plc	5.15%	24/05/2023	56,421,070
56,239,070	Barclays Bank Plc	5.40%	24/07/2023	56,239,070
52,441,070	Barclays Bank Plc	5.16%	24/05/2023	52,441,070
52,441,070	Barclays Bank Plc	5.40%	22/06/2023	52,441,070
50,056,070	Barclays Bank Plc	5.42%	22/06/2023	50,056,070

L&G All Commodities UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Coupon Rate	Maturity Date	Proceeds \$
102,009,070	Barclays Bank Plc	1.76%	22/07/2022	102,009,070
95,549,070	Barclays Bank Plc	1.89%	22/07/2022	95,549,070
95,549,070	Barclays Bank Plc	1.76%	22/07/2022	95,549,070
93,074,070	Barclays Bank Plc	1.89%	24/08/2022	93,074,070
92,569,070	Barclays Bank Plc	2.63%	22/09/2022	92,569,070
88,989,070	Barclays Bank Plc	1.89%	24/08/2022	88,989,070
88,774,070	Barclays Bank Plc	1.89%	22/07/2022	88,774,070
88,724,070	Barclays Bank Plc	2.61%	24/10/2022	88,724,070
88,249,070	Barclays Bank Plc	2.63%	22/09/2022	88,249,070
84,834,070	Barclays Bank Plc	2.63%	22/09/2022	84,834,070
84,039,070	Barclays Bank Plc	2.61%	24/10/2022	84,039,070
79,269,070	Barclays Bank Plc	2.61%	24/10/2022	79,269,070
71,894,070	Barclays Bank Plc	2.61%	24/10/2022	71,894,070
67,044,070	Barclays Bank Plc	4.65%	24/01/2023	67,044,070
67,044,070	Barclays Bank Plc	4.15%	22/12/2022	67,044,070
66,517,070	Barclays Bank Plc	3.38%	23/11/2022	66,517,069
64,714,070	Barclays Bank Plc	2.61%	24/10/2022	64,714,070
64,209,070	Barclays Bank Plc	4.65%	22/02/2023	64,209,070
64,209,070	Barclays Bank Plc	4.65%	24/01/2023	64,209,070
61,754,070	Barclays Bank Plc	2.61%	24/10/2022	61,754,070
60,724,070	Barclays Bank Plc	4.90%	22/03/2023	60,724,070
60,724,070	Barclays Bank Plc	4.90%	22/02/2023	60,724,070
59,361,070	Barclays Bank Plc	4.90%	24/04/2023	59,361,070
58,429,070	Barclays Bank Plc	4.90%	22/03/2023	58,429,070
56,421,070	Barclays Bank Plc	5.15%	24/05/2023	56,421,070
56,421,070	Barclays Bank Plc	4.90%	24/04/2023	56,421,070
52,441,070	Barclays Bank Plc	5.40%	22/06/2023	52,441,070
52,441,070	Barclays Bank Plc	5.16%	24/05/2023	52,441,070
50,056,070	Barclays Bank Plc	5.42%	22/06/2023	50,056,070

L&G Battery Value-Chain UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
1,170,100	Toshiba Corp	40,364,926
2,495,031	Wartsila OYJ Abp	29,766,715
31,088,020	Core Lithium Ltd	23,483,064
119,372	Tesla Inc	22,887,293
619,052	HD Hyundai Electric Co Ltd	18,961,904
8,260,921	Eos Energy Enterprises Inc	18,597,653
56,531	SolarEdge Technologies Inc	16,647,582
572,128	Livent Corp	15,194,281
4,201,800	Nissan Motor Co Ltd	15,086,941
98,246	Volkswagen AG - Preference	14,062,396
1,080,306	Ivanhoe Electric Inc / US	13,816,544
503,372	BYD Co Ltd 'H'	12,863,239
3,974,723	Pilbara Minerals Ltd	12,520,352
193,572	Mercedes-Benz Group AG	12,405,514
1,228,136	Allkem Ltd	12,275,407
333,025	AMG Critical Materials NV	12,012,089
127,162	Bayerische Motoren Werke AG	11,039,123
940,800	Sumitomo Electric Industries Ltd	10,827,548
1,156,800	Panasonic Holdings Corp	9,975,728
327,934	ABB Ltd	9,942,234
118,974	EnerSys	8,710,110
234,050	Renault SA	7,743,909
221,500	TDK Corp	7,636,926
194,362	Sebang Global Battery Co Ltd	7,625,939
797,899	Delta Electronics Inc	7,250,887
147,083	Mineral Resources Ltd	7,179,949
526,200	NGK Insulators Ltd	6,911,115
18,030	LG Energy Solution Ltd	6,780,705
1,709,985	ESS Tech Inc	6,287,125
12,677	Samsung SDI Co Ltd	6,025,384
249,300	GS Yuasa Corp	4,327,309
812,372	Bolloré SE	4,262,712

L&G Battery Value-Chain UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
472,327	General Electric Co	39,695,813
26,701,446	Taiwan Cement Corp	28,717,577
9,238,400	Pilbara Minerals Ltd	28,253,934
679,147	AMG Critical Materials NV	23,142,417
226,666	Bayerische Motoren Werke AG	23,024,815
613,277	Renault SA	20,811,005
68,429	SolarEdge Technologies Inc	20,042,436
212,902	EnerSys	16,744,618
40,742	LG Energy Solution Ltd	16,649,857
488,073	ABB Ltd	16,491,217
219,394	Mercedes-Benz Group AG	15,229,850
467,933	BYD Co Ltd 'H'	13,731,881
1,450,000	Delta Electronics Inc	13,589,177
1,151,000	Sumitomo Electric Industries Ltd	13,467,748
1,306,800	Panasonic Holdings Corp	12,219,945
235,202	Mineral Resources Ltd	11,947,564
334,543	HD Hyundai Electric Co Ltd	10,932,447
2,987,600	Nissan Motor Co Ltd	10,753,392
300,400	TDK Corp	10,451,012
745,700	NGK Insulators Ltd	9,633,919
61,864	Volkswagen AG - Preference	8,348,352
912,042	Allkem Ltd	8,105,008
239,339	Livent Corp	6,424,206
13,106	Samsung SDI Co Ltd	6,177,825
24,166	Tesla Inc	5,616,615
890,846	Bolloré SE	5,108,363
3,680,266	ESS Tech Inc	4,581,750

L&G Pharma Breakthrough UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
13,377	BeiGene Ltd ADR	2,514,262
84,899	Xencor Inc	2,489,357
26,291	Horizon Therapeutics Plc	2,412,125
1,657,240	SciClone Pharmaceuticals Holdings Ltd '144A'	2,315,504
100,386	Traverse Therapeutics Inc	2,303,662
39,800	Eisai Co Ltd	2,299,108
105,897	Kyowa Kirin Co Ltd	2,292,946
25,995	Sanofi	2,282,069
202,900	JCR Pharmaceuticals Co Ltd	2,265,166
34,219	AstraZeneca Plc ADR	2,263,700
61,730	Supernus Pharmaceuticals Inc	2,220,986
6,037	Genmab A/S	2,182,934
408,778	Innovent Biologics Inc '144A'	2,143,265
185,242	Amicus Therapeutics Inc	2,121,128
250,306	BioCryst Pharmaceuticals Inc	2,017,356
13,935	Seagen Inc	1,998,139
166,753	Emergent BioSolutions Inc	1,956,301
431,704	Bluebird Bio Inc	1,930,419
140,223	Clinuvel Pharmaceuticals Ltd	1,875,748
36,625	Nippon Shinyaku Co Ltd	1,817,401
53,734	Zai Lab Ltd ADR	1,793,738
389,870	CTI BioPharma Corp	1,741,945
14,172	Sarepta Therapeutics Inc	1,733,739
6,230	Biogen Inc	1,712,488
47,561	Halozyme Therapeutics Inc	1,577,315
59,690	Chugai Pharmaceutical Co Ltd	1,542,928
13,300	Ipsen SA	1,475,424
32,818	Ultragenyx Pharmaceutical Inc	1,442,334
117,184	Grifols SA	1,435,631
5,235	United Therapeutics Corp	1,311,295
13,000	BioMarin Pharmaceutical Inc	1,302,761
4,290	Vertex Pharmaceuticals Inc	1,302,104
16,918	Incyte Corp	1,292,999
8,430	AbbVie Inc	1,286,970
2,305,683	Sino Biopharmaceutical Ltd	1,278,389
17,713	Bristol-Myers Squibb Co	1,273,531
28,964	PTC Therapeutics Inc	1,269,797
8,658	Jazz Pharmaceuticals Plc	1,256,166
5,945	Alnylam Pharmaceuticals Inc	1,239,700

L&G Pharma Breakthrough UCITS ETF

Statement of significant purchases (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
13,938	Novartis AG ADR	1,208,036
54,955	Swedish Orphan Biovitrum AB	1,186,890
3,573	Roche Holding AG	1,137,010
16,059	Pharma Mar SA	1,029,852
5,035	CSL Ltd	999,424
16,420	Basilea Pharmaceutica AG	774,828

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
389,870	CTI BioPharma Corp	3,538,320
13,935	Seagen Inc	2,751,657
25,995	Sanofi	2,468,340
15,578	AbbVie Inc	2,397,430
22,243	Horizon Therapeutics Plc	2,322,364
4,125,686	Sino Biopharmaceutical Ltd	2,296,626
26,637	Novartis AG ADR	2,183,733
61,730	Supernus Pharmaceuticals Inc	2,155,543
185,242	Amicus Therapeutics Inc	2,079,052
10,703	CSL Ltd	2,045,944
17,211	Sarepta Therapeutics Inc	1,971,039
6,525	Roche Holding AG	1,851,403
4,992	Genmab A/S	1,841,143
42,906	Halozyme Therapeutics Inc	1,706,064
34,010	Pharma Mar SA	1,676,226
179,108	Grifols SA	1,669,159
73,082	Kyowa Kirin Co Ltd	1,568,119
33,425	Ionis Pharmaceuticals Inc	1,548,390
5,330	Biogen Inc	1,465,299
6,615	BeiGene Ltd ADR	1,388,923
25,740	PTC Therapeutics Inc	1,267,997
6,370	Johnson & Johnson	1,067,481
4,818	United Therapeutics Corp	1,054,396
9,135	Ipsen SA	1,036,186
3,164	Vertex Pharmaceuticals Inc	1,034,447
10,966	BioMarin Pharmaceutical Inc	1,002,664
33,628	Xencor Inc	911,627
4,428	Alnylam Pharmaceuticals Inc	886,476

L&G Pharma Breakthrough UCITS ETF

Statement of significant sales (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
16,420	Basilea Pharmaceutica AG	882,847
41,848	Swedish Orphan Biovitrum AB	858,960
66,899	Clinuvel Pharmaceuticals Ltd	850,980
27,500	Chugai Pharmaceutical Co Ltd	763,118
11,172	Incyte Corp	736,487
15,400	Nippon Shinyaku Co Ltd	690,261
10,300	Eisai Co Ltd	687,541
14,137	Ultragenyx Pharmaceutical Inc	677,569
9,195	AstraZeneca Plc ADR	668,382
9,604	Bristol-Myers Squibb Co	632,975

L&G Ecommerce Logistics UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
751,203	Segro Plc (REIT)	7,517,211
5,588,194	Mapletree Logistics Trust (REIT)	7,441,489
941,970	Ocado Group Plc	5,547,449
197,734	Zalando SE '144A'	5,061,590
2,403	AP Moller - Maersk A/S - Class B	4,826,186
141,797	Shopify Inc - Class A	4,543,761
78,556	NTG Nordic Transport Group A/S	4,287,190
34,134	Amazon.com Inc	3,721,543
792,700	Rakuten Group Inc	3,659,230
55,864	CJ Logistics Corp	3,457,161
27,314	Concentrix Corp	3,115,859
21,940	DSV A/S	3,047,775
1,814,655	JD Logistics Inc '144A'	3,032,786
69,215	Mainfreight Ltd	2,920,272
72,441	GXO Logistics Inc	2,827,666
75,733	DHL Group	2,771,521
25,159	Prologis Inc (REIT)	2,755,521
63,692	eBay Inc	2,627,955
11,951	FedEx Corp	2,136,881
9,162	Kuehne + Nagel International AG	2,116,787
23,903	Ryder System Inc	2,003,348
35,900	NIPPON EXPRESS HOLDINGS INC	1,973,818
20,065	Alibaba Group Holding Ltd ADR	1,820,835
18,947	TD SYNEX Corp	1,783,538
22,102	Oracle Corp	1,767,627
16,886	SAP SE	1,742,966
9,117	United Parcel Service Inc - Class B	1,621,573
119,444	Vipshop Holdings Ltd ADR	1,518,661
10,139	Manhattan Associates Inc	1,403,098
12,277	Expeditors International of Washington Inc	1,297,200
9,331	SPS Commerce Inc	1,263,648
17,233	Descartes Systems Group Inc/The	1,243,620
8,750	Walmart Inc	1,237,044
145,800	Japan Post Holdings Co Ltd	1,146,413

L&G Ecommerce Logistics UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
146,483	Logisteed Ltd	9,304,505
298,694	Kintetsu World Express Inc	9,145,853
438,556	Cia de Distribucion Integral Logista Holdings SA	8,370,505
1,489,756	Bollore SE	6,913,994
171,458	Zalando SE '144A'	6,506,527
479,201	Vipshop Holdings Ltd ADR	6,086,703
271,718	Nippon Yusen KK	5,471,830
2,996,016	Kerry Logistics Network Ltd	4,773,221
100,151	Shopify Inc - Class A	4,599,378
818,391	bpost SA	4,379,501
644,100	Senko Group Holdings Co Ltd	4,376,112
23,454	DSV A/S	4,046,778
43,107	Oracle Corp	3,762,568
32,355	SAP SE	3,755,894
87,062	DHL Group	3,744,966
16,646	FedEx Corp	3,528,774
44,129	Ryder System Inc	3,425,714
1,500,000	Dimerco Express Corp	3,303,944
12,242	Kuehne + Nagel International AG	3,291,672
111,588	NTG Nordic Transport Group A/S	3,280,679
63,129	GXO Logistics Inc	3,106,452
19,586	Manhattan Associates Inc	2,702,000
19,092	SPS Commerce Inc	2,517,482
35,870	Descartes Systems Group Inc/The	2,460,853
335,100	Japan Post Holdings Co Ltd	2,459,572
356,884	Ocado Group Plc	2,403,379
22,930	Expeditors International of Washington Inc	2,310,066
21,953	Alibaba Group Holding Ltd ADR	1,922,133
13,287	Walmart Inc	1,854,857
40,987	Mainfreight Ltd	1,775,439
18,813	TD SYNnex Corp	1,768,507
14,739	Prologis Inc (REIT)	1,764,723
9,345	United Parcel Service Inc - Class B	1,682,629
30,200	NIPPON EXPRESS HOLDINGS INC	1,678,330
799	AP Moller - Maersk A/S - Class B	1,663,345
36,912	eBay Inc	1,597,225
22,759	CJ Logistics Corp	1,588,355
885,179	JD Logistics Inc '144A'	1,586,534
12,478	Concentrix Corp	1,460,469
12,819	Amazon.com Inc	1,458,219

L&G US Equity UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
58,421	Apple Inc	8,652,600
29,755	Microsoft Corp	7,557,673
39,762	Amazon.com Inc	3,939,140
13,326	Tesla Inc	2,475,458
22,835	Alphabet Inc - Class A	2,274,528
21,215	Alphabet Inc	2,060,328
3,703	UnitedHealth Group Inc	1,902,999
9,344	NVIDIA Corp	1,784,796
10,467	Johnson & Johnson	1,782,400
5,527	Berkshire Hathaway Inc - Class B	1,703,450
15,413	Exxon Mobil Corp	1,702,974
11,840	JPMorgan Chase & Co	1,579,939
6,393	Visa Inc - Class A	1,383,279
3,755	Eli Lilly & Co	1,344,517
4,087	Home Depot Inc/The	1,254,138
8,660	Procter & Gamble Co/The	1,250,330
7,054	Chevron Corp	1,247,848
3,334	Mastercard Inc	1,186,880
8,307	Meta Platforms Inc - Class A	1,157,170
10,431	Merck & Co Inc	1,125,116

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
28,398	Apple Inc	4,542,336
7,157	Microsoft Corp	1,874,466
7,253	NVIDIA Corp	1,383,529
8,732	Amazon.com Inc	862,397
7,096	Alphabet Inc - Class A	680,313
3,899	Chevron Corp	638,942
25,434	Annaly Capital Management Inc (REIT)	508,772
2,456	Tesla Inc	505,981
4,795	Exxon Mobil Corp	504,399
902	UnitedHealth Group Inc	481,645
4,774	Alphabet Inc	457,454
8,272	Twitter Inc	440,959
2,504	Johnson & Johnson	436,341

L&G US Equity UCITS ETF

Statement of significant sales (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
1,342	Berkshire Hathaway Inc - Class B	420,397
1,068	Eli Lilly & Co	406,197
2,802	JPMorgan Chase & Co	373,665
1,136	Home Depot Inc/The	362,680
1,319	Danaher Corp	354,944
2,313	Meta Platforms Inc - Class A	327,006
1,521	Visa Inc - Class A	325,443

L&G UK Equity UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost £
35,503	AstraZeneca Plc	4,014,784
159,291	Shell Plc	3,733,292
482,266	HSBC Holdings Plc	2,680,036
59,832	Unilever Plc	2,487,067
52,684	Diageo Plc	1,943,583
364,681	BP Plc	1,767,360
50,441	British American Tobacco Plc	1,548,486
99,418	GSK Plc	1,442,764
26,474	Rio Tinto Plc	1,373,927
17,436	Reckitt Benckiser Group Plc	1,088,529
43,530	RELX Plc	1,074,487
211,004	Glencore Plc	1,010,275
89,748	National Grid Plc	979,573
30,456	Anglo American Plc	876,151
39,949	Compass Group Plc	795,932
9,071	London Stock Exchange Group Plc	741,671
66,817	Prudential Plc	716,312
1,540,191	Lloyds Banking Group Plc	714,228
68,533	BAE Systems Plc	612,008
21,282	Experian Plc	595,508
604,917	Vodafone Group Plc	590,651
366,909	Barclays Plc	583,101
10,594	Ashtead Group Plc	512,114
25,916	SSE Plc	457,702

L&G UK Equity UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds £
8,573	Ferguson Plc	975,314
8,304	Shell Plc	192,662
6,164	British American Tobacco Plc	174,240
21,236	Meggitt Plc	169,539
7,919	Glencore Plc	144,308
17,619	Avast Ltd	126,220
17,751	Standard Chartered Plc	107,289
3,240	AVEVA Group Plc	104,243
3,600	Anglo American Plc	94,675
19,285	BP Plc	91,043
84,417	Vodafone Group Plc	79,563
36,128	Direct Line Insurance Group Plc	71,764
101,099	ITV Plc	69,898
20,215	easyJet Plc	69,295
1,445	Endava Plc ADR	60,208
16,578	Farfetch Ltd	54,004
7,120	Carnival Plc	53,056
9,583	Darktrace Plc	34,392
11,614	J Sainsbury Plc	33,623
1,497	Admiral Group Plc	33,252

L&G Japan Equity UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
139,000	Toyota Motor Corp	1,969,112
14,200	Sony Group Corp	1,210,416
32,200	Toshiba Corp	1,116,673
2,100	Keyence Corp	923,199
25,800	KDDI Corp	792,339
121,000	Mitsubishi UFJ Financial Group Inc	762,403
61,000	SoftBank Corp	653,123
15,500	Sumitomo Mitsui Financial Group Inc	611,466
18,500	Daiichi Sankyo Co Ltd	603,846
15,000	Oriental Land Co Ltd/Japan	599,573
21,900	Honda Motor Co Ltd	591,782
3,700	Tokyo Electron Ltd	575,838
10,600	Hitachi Ltd	566,419
3,100	Daikin Industries Ltd	554,905
17,500	Recruit Holdings Co Ltd	524,982
14,000	Shin-Etsu Chemical Co Ltd	504,691
32,900	Mizuho Financial Group Inc	464,830
16,000	Nippon Telegraph & Telephone Corp	460,279
14,800	Takeda Pharmaceutical Co Ltd	457,223
15,100	Mitsui & Co Ltd	440,420
9,300	Nintendo Co Ltd	431,444
19,900	Tokio Marine Holdings Inc	427,613

L&G Japan Equity UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
199,200	Toyota Motor Corp	3,062,781
25,400	Sony Group Corp	2,043,231
4,700	Keyence Corp	1,758,892
215,300	Mitsubishi UFJ Financial Group Inc	1,158,987
39,700	Nippon Telegraph & Telephone Corp	1,123,066
27,500	SoftBank Group Corp	1,066,895
33,300	KDDI Corp	1,050,909
21,100	Hitachi Ltd	997,816
8,200	Shin-Etsu Chemical Co Ltd	968,167
29,800	Mitsubishi Corp	883,919
2,900	Tokyo Electron Ltd	874,665
33,000	Daiichi Sankyo Co Ltd	872,974
2,000	Nintendo Co Ltd	870,699
25,600	Recruit Holdings Co Ltd	810,252
72,300	SoftBank Corp	788,295
26,900	Takeda Pharmaceutical Co Ltd	768,397
27,100	ITOCHU Corp	755,724
1,700	SMC Corp	755,547
4,600	Daikin Industries Ltd	735,134
27,500	Honda Motor Co Ltd	668,338
31,300	Mitsui & Co Ltd	661,932
12,400	FUJIFILM Holdings Corp	655,044
11,400	Tokio Marine Holdings Inc	654,889

L&G Global Equity UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
4,650	Apple Inc	735,473
2,467	Microsoft Corp	671,060
3,182	Amazon.com Inc	359,014
983	Tesla Inc	264,520
2,099	Alphabet Inc - Class A	224,385
951	Johnson & Johnson	159,952
520	Berkshire Hathaway Inc - Class B	156,644
284	UnitedHealth Group Inc	145,550
766	Meta Platforms Inc - Class A	139,991
1,240	Alphabet Inc	134,258
300	Keyence Corp	130,653
1,079	Nestle SA	130,129
852	Procter & Gamble Co/The	125,989
1,177	Exxon Mobil Corp	123,546
490	NVIDIA Corp	117,476
511	Visa Inc - Class A	111,021
204	Broadcom Inc	110,074
734	AbbVie Inc	109,320
604	PepsiCo Inc	107,567
2,379	Pfizer Inc	102,889

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
10,701	Apple Inc	1,612,622
4,631	Microsoft Corp	1,132,477
5,626	Amazon.com Inc	529,521
3,888	Alphabet Inc - Class A	380,914
3,188	Alphabet Inc	312,251
582	UnitedHealth Group Inc	306,291
1,660	Tesla Inc	303,784
1,776	NVIDIA Corp	293,278
917	Berkshire Hathaway Inc - Class B	288,481
1,624	Johnson & Johnson	285,903
2,497	Exxon Mobil Corp	282,487
1,798	JPMorgan Chase & Co	242,082
1,975	Nestle SA	234,876
1,241	Chevron Corp	225,856

L&G Global Equity UCITS ETF

Statement of significant sales (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
1,524	Procter & Gamble Co/The	219,016
666	Home Depot Inc/The	212,169
967	Visa Inc - Class A	205,432
521	Eli Lilly & Co	189,153
507	Mastercard Inc	175,666
3,580	Pfizer Inc	174,569

L&G Europe ex UK Equity UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost €
18,739	Nestle SA	2,079,699
6,087	Roche Holding AG	1,853,624
3,266	ASML Holding NV	1,775,508
13,640	Novo Nordisk A/S	1,732,190
2,207	LVMH Moet Hennessy Louis Vuitton SE	1,649,686
17,916	Novartis AG	1,479,140
19,447	TotalEnergies SE	1,071,699
10,719	Sanofi	977,787
8,006	SAP SE	823,198
5,612	Cie Financiere Richemont SA	758,791
3,461	Allianz SE	686,240
6,954	DSM-Firmenich AG	660,345
4,496	Schneider Electric SE	625,292
10,954	Anheuser-Busch InBev SA/NV	613,632
5,007	Airbus SE	576,813
1,623	L'Oreal SA	572,020
3,962	Air Liquide SA	568,954
27,799	Deutsche Telekom AG	567,941
4,452	Siemens AG	563,586
20,432	AXA SA	534,019

L&G Europe ex UK Equity UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds €
14,380	Novartis AG	1,285,427
14,083	TotalEnergies SE	799,267
22,163	AXA SA	618,642
53,669	Swedish Match AB	570,693
4,309	Nestle SA	476,290
35,962	Electricite de France SA	427,389
3,047	Novo Nordisk A/S	420,473
18,165	Mundys SpA	416,885
714	ASML Holding NV	415,745
447	LVMH Moet Hennessy Louis Vuitton SE	373,866
2,280	Siemens AG	342,966
3,101	Vinci SA	338,997
784	L'Oreal SA	322,654
1,127	Roche Holding AG	307,518
4,076	Prosus NV	269,350
6,704	Covestro AG '144A'	267,946
12,236	UBS Group AG	261,816
2,410	Sanofi	229,992
3,344	Henkel AG & Co KGaA - Preference	221,421
1,389	Schneider Electric SE	216,240
111	Hermes International	210,158
1,788	SAP SE	202,172

L&G Asia Pacific ex Japan Equity UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
419,856	BHP Group Ltd	12,625,108
139,176	Commonwealth Bank of Australia	9,525,495
906,200	AIA Group Ltd	9,280,727
39,378	CSL Ltd	7,929,660
248,071	National Australia Bank Ltd	4,882,420
293,814	ANZ Group Holdings Ltd	4,721,119
301,315	Westpac Banking Corp	4,558,605
98,000	Hong Kong Exchanges & Clearing Ltd	3,994,955
30,928	Macquarie Group Ltd	3,773,375
151,500	DBS Group Holdings Ltd	3,749,898
154,740	Woodside Energy Group Ltd	3,660,102
90,006	Wesfarmers Ltd	2,985,532
286,500	Oversea-Chinese Banking Corp Ltd	2,644,443
933,492	Telstra Group Ltd	2,600,415
269,830	Transurban Group	2,595,091
100,233	Woolworths Group Ltd	2,482,972
110,100	United Overseas Bank Ltd	2,360,453
173,807	Goodman Group (REIT)	2,311,275
30,560	Rio Tinto Ltd	2,302,311
29,420	Sea Ltd ADR	2,146,586
137,913	Fortescue Metals Group Ltd	1,902,989
280,325	Link REIT (REIT)	1,851,135
134,000	Sun Hung Kai Properties Ltd	1,774,484

L&G Asia Pacific ex Japan Equity UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
132,000	Oversea-Chinese Banking Corp Ltd	1,217,087
62,168	OZ Minerals Ltd	1,157,822
385,400	CapitaLand Investment Ltd/Singapore	839,805
9,673	Sea Ltd ADR	811,171
39,163	Fortescue Metals Group Ltd	550,666
691,201	AMP Ltd	530,859
150,623	Grab Holdings Ltd	480,435
10,700	Hong Kong Exchanges & Clearing Ltd	426,899
144,287	Fletcher Building Ltd	423,582
6,061	Commonwealth Bank of Australia	415,073
20,716	ANZ Group Holdings Ltd	339,801
20,195	Westpac Banking Corp	306,647
2,456	Macquarie Group Ltd	302,681
245,000	HKT Trust & HKT Ltd	297,679
9,492	BHP Group Ltd	297,046
5,300	Jardine Matheson Holdings Ltd	289,211
13,600	United Overseas Bank Ltd	288,361
45,480	ASMPT Ltd	256,903
27,000	AIA Group Ltd	255,170
22,491	Goodman Group (REIT)	253,492
34,000	CK Asset Holdings Ltd	233,927
163,600	Mapletree Pan Asia Commercial Trust (REIT)	214,469
321,117	Tabcorp Holdings Ltd	199,618
37,500	Power Assets Holdings Ltd	196,865
38,991	Atlas Arteria Ltd	174,614
15,000	Sun Hung Kai Properties Ltd	170,051
137,485	Goodman Property Trust (Units) (REIT)	160,592
165,592	Bank of East Asia Ltd/The	159,599

L&G Clean Water UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
45,128	IDEX Corp	9,463,790
71,055	Ferguson Plc	9,146,325
508,831	Primo Water Corp	7,305,978
74,769	Middlesex Water Co	6,065,172
66,576	Advanced Drainage Systems Inc	5,679,700
248,517	Zurn Elkay Water Solutions Corp	5,604,206
521,683	Pennon Group Plc	5,530,665
321,446	Kemira Oyj	5,243,499
4,655,884	China Lesso Group Holdings Ltd	4,883,772
93,020	Trimble Inc	4,881,620
33,295	American Water Works Co Inc	4,822,390
379,299	United Utilities Group Plc	4,709,331
142,229	Severn Trent Plc	4,666,517
173,900	Nomura Micro Science Co Ltd	4,660,887
1,353,819	Rotork Plc	4,304,442
16,710,466	Beijing Enterprises Water Group Ltd	4,184,926
70,461	California Water Service Group	4,112,450
8,480	Geberit AG	4,083,027
9,676	Roper Technologies Inc	4,027,951
222,730	Consolidated Water Co Ltd	3,959,300
44,226	American States Water Co	3,943,152
97,172	Evoqua Water Technologies Corp	3,929,321
54,874	Sulzer AG	3,885,905
95,789	Aalberts NV	3,820,198
81,535	Pentair Plc	3,791,373
24,302	Ecolab Inc	3,776,359
24,745	Lindsay Corp	3,697,277
359,941	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	3,617,183
214,172	Norma Group SE	3,575,737
162,377	Energy Recovery Inc	3,539,294
185,064	Uponor Oyj	3,395,841
2,541	Mettler-Toledo International Inc	3,391,287
58,309	A O Smith Corp	3,353,241
147,136	Core & Main Inc - Class A	3,233,510
263,576	Mueller Water Products Inc - Class A	3,128,356
15,527	Kadant Inc	2,942,904
29,003	Xylem Inc/NY	2,938,830
40,586	SJW Group	2,912,788
51,625	Artesian Resources Corp - Class A	2,870,311
18,675	Watts Water Technologies Inc - Class A	2,838,868
98,957	Alfa Laval AB	2,836,479

L&G Clean Water UCITS ETF

Statement of significant purchases (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
31,147	Franklin Electric Co Inc	2,758,390
24,934	Badger Meter Inc	2,742,843
71,291	Bentley Systems Inc - Class B	2,711,159
129,334	NOV Inc	2,709,991
64,100	Kurita Water Industries Ltd	2,667,388
279,844	Metso Oyj	2,666,232
80,778	Northwest Pipe Co	2,530,588
98,600	Organo Corp	2,449,939
45,410	Itron Inc	2,415,718

L&G Clean Water UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
324,276	Alfa Laval AB	10,338,643
490,317	NOV Inc	8,533,317
111,190	Ingevity Corp	7,318,866
25,739	Danaher Corp	7,132,553
258,633	Norma Group SE	6,890,070
2,454,096	TETRA Technologies Inc	6,843,196
74,178	Sulzer AG	5,903,640
5,342,256	Guangdong Investment Ltd	4,744,910
332,328	Kemira Oyj	4,079,975
289,373	Uponor Oyj	3,996,291
116,554	Northwest Pipe Co	3,648,130
222,730	Consolidated Water Co Ltd	3,272,125
340,604	Metso Oyj	3,208,552
11,344,000	Beijing Enterprises Water Group Ltd	2,794,868
59,109	Evoqua Water Technologies Corp	2,675,011
685,104	Rotork Plc	2,514,683
2,846,475	China Water Affairs Group Ltd	2,463,767
98,684	Gorman-Rupp Co/The	2,399,504
170,981	Primo Water Corp	2,355,169
52,001	Aalberts NV	2,322,836
95,979	Energy Recovery Inc	2,290,010
80,000	Organo Corp	2,247,982
66,100	Nomura Micro Science Co Ltd	1,983,440
573,687	Genuit Group Plc	1,896,018
16,349	Badger Meter Inc	1,892,892
12,820	Lindsay Corp	1,877,492
300,600	Kitz Corp	1,856,815
195,534	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	1,819,371
11,291	Watts Water Technologies Inc - Class A	1,799,213
15,706	Advanced Drainage Systems Inc	1,625,968
30,658	Pentair Plc	1,580,458
119,958	Mueller Water Products Inc - Class A	1,555,563
15,859	Xylem Inc/NY	1,547,652
66,213	Core & Main Inc - Class A	1,529,931
1,019	Mettler-Toledo International Inc	1,461,685

L&G Artificial Intelligence UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
163,297	Alteryx Inc - Class A	7,659,100
47,973	CrowdStrike Holdings Inc	7,162,789
147,325	Rapid7 Inc	6,295,947
81,986	Twilio Inc - Class A	5,182,274
49,402	Etsy Inc	4,854,310
50,690	Datadog Inc	4,852,267
45,954	Splunk Inc	4,610,372
249,859	Lemonade Inc	4,332,952
20,274	Autodesk Inc	4,193,624
53,479	Ambarella Inc	4,142,874
22,374	Analog Devices Inc	4,054,440
156,772	Varonis Systems Inc - Class B	4,019,635
18,205	Palo Alto Networks Inc	3,884,909
16,429	MongoDB Inc - Class A	3,856,301
74,232	Cognex Corp	3,827,627
36,891	Amazon.com Inc	3,758,109
18,301	Tesla Inc	3,713,987
1,627,688	Butterfly Network Inc	3,691,948
90,179	JD.com Inc ADR	3,678,835
62,828	Cloudflare Inc	3,677,526
34,187	Alphabet Inc - Class A	3,655,148
1,037,503	Darktrace Plc	3,611,545
5,581	ASML Holding NV NY Reg Shrs	3,554,001
22,898	Atlassian Corp	3,539,880
129,067	Pure Storage Inc	3,519,835
158,000	MediaTek Inc	3,509,731
38,103	Advanced Micro Devices Inc	3,402,166
15,775	NVIDIA Corp	3,397,848
37,984	Alibaba Group Holding Ltd ADR	3,331,450
27,267	Electronic Arts Inc	3,289,152
24,861	International Business Machines Corp	3,228,358
11,535	Accenture Plc - Class A	3,165,520
6,626	ServiceNow Inc	3,162,538
10,872	Microsoft Corp	3,150,397
44,741	New Relic Inc	3,035,149
64,154	Shopify Inc - Class A	2,982,503
166,741	Samsara Inc	2,948,863
14,129	Illumina Inc	2,946,976
15,619	Veeva Systems Inc - Class A	2,828,970
17,782	Snowflake Inc	2,821,157
42,339	Block Inc	2,792,682

L&G Artificial Intelligence UCITS ETF

Statement of significant purchases (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
29,367	Teradyne Inc	2,746,340
7,452	Adobe Inc	2,711,520
135,961	C3.ai Inc	2,641,263
64,312	Dassault Systemes SE	2,602,519
142,830	Gen Digital Inc	2,561,662
4,911	Lam Research Corp	2,534,818
149,000	Taiwan Semiconductor Manufacturing Co Ltd	2,502,503
102,071	Veracyte Inc	2,468,705
16,321	Arista Networks Inc	2,457,564
6,153	HubSpot Inc	2,385,451
11,834	Verisk Analytics Inc - Class A	2,337,188
1,028	Booking Holdings Inc	2,320,265
30,436	CoStar Group Inc	2,258,665
20,790	Spotify Technology SA	2,221,865
67,950	Infineon Technologies AG	2,209,678

L&G Artificial Intelligence UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
957,136	Yext Inc	9,423,436
17,441	Netflix Inc	6,476,789
90,266	iRobot Corp	5,223,555
55,252	Wix.com Ltd	4,613,421
15,330	NVIDIA Corp	4,271,747
11,930	MongoDB Inc - Class A	3,757,410
45,890	Zendesk Inc	3,553,108
87,189	Tencent Holdings Ltd	3,530,552
118,271	C3.ai Inc	3,349,447
29,623	Baidu Inc ADR	3,334,161
98,000	Global Unichip Corp	3,153,031
107,764	Veracyte Inc	2,596,504
1,665,883	Kingdee International Software Group Co Ltd	2,594,044
13,166	Salesforce Inc	2,488,564
51,216	Shopify Inc - Class A	2,335,835
3,781	Fair Isaac Corp	2,272,927
16,313	Spotify Technology SA	2,208,946
386,996	Butterfly Network Inc	2,120,904
18,026	Etsy Inc	2,067,383
35,338	Alteryx Inc - Class A	2,050,362
109,693	Samsara Inc	2,039,134
15,679	Amazon.com Inc	1,946,327
96,147	CD Projekt SA	1,793,558
50,686	Pure Storage Inc	1,784,667
8,194	Verisk Analytics Inc - Class A	1,749,200
42,256	Rapid7 Inc	1,669,633
25,698	New Relic Inc	1,632,406
647,603	Appen Ltd	1,523,459
24,053	Twilio Inc - Class A	1,519,799
3,156	Adobe Inc	1,516,129
1,387	MercadoLibre Inc	1,458,120
4,235	Accenture Plc - Class A	1,336,375
54,474	Upstart Holdings Inc	1,333,270
10,975	Arista Networks Inc	1,317,446
39,277	Infineon Technologies AG	1,304,739
7,632	Atlassian Corp	1,279,804
300,634	Darktrace Plc	1,260,326
50,429	JFrog Ltd	1,241,061
526	Booking Holdings Inc	1,225,248
2,988	HubSpot Inc	1,219,887

L&G Healthcare Breakthrough UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
49,568	QIAGEN NV	2,417,003
73,438	Privia Health Group Inc	2,305,545
192,410	CareDx Inc	2,143,211
435,713	Codexis Inc	1,799,755
22,350	GE HealthCare Technologies Inc	1,707,800
35,887	Azenta Inc	1,656,381
257,478	Fate Therapeutics Inc	1,582,695
33,655	Integra LifeSciences Holdings Corp	1,534,274
70,872	Twist Bioscience Corp	1,404,540
3,274	Bio-Rad Laboratories Inc	1,338,712
28,803	CRISPR Therapeutics AG	1,331,929
24,232	Omniscell Inc	1,317,276
142,651	NanoString Technologies Inc	1,313,016
23,537	Catalent Inc	1,302,841
128,535	Editas Medicine Inc	1,278,155
76,049	Koninklijke Philips NV	1,260,481
9,592	Revvity Inc	1,227,858
392,731	Cerus Corp	1,172,709
24,238	Natera Inc	1,160,644
10,885	iRhythm Technologies Inc	1,146,496
7,948	Moderna Inc	1,137,542
19,463	STAAR Surgical Co	1,136,685
5,453	Charles River Laboratories International Inc	1,122,159
4,602	Stryker Corp	1,109,913
4,338	Align Technology Inc	1,093,995
35,868	Guardant Health Inc	1,071,251
15,694	Eurofins Scientific SE	1,057,356
29,600	Fulgent Genetics Inc	1,044,716
434,170	Butterfly Network Inc	1,020,342
91,265	Health Catalyst Inc	1,012,657
8,800	DiaSorin SpA	1,005,664
9,059	Abbott Laboratories	945,002
126,031	JD Health International Inc '144A'	942,937
29,798	Nevro Corp	927,159
12,913	Incyte Corp	895,406
18,662	Baxter International Inc	880,479
4,443	Alnylam Pharmaceuticals Inc	880,387
4,123	Illumina Inc	865,733
6,632	Agilent Technologies Inc	857,853
12,485	Bristol-Myers Squibb Co	857,038
10,408	Edwards Lifesciences Corp	852,138

L&G Healthcare Breakthrough UCITS ETF

Statement of significant purchases (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
3,417	Intuitive Surgical Inc	838,866
3,282	Danaher Corp	823,749
1,053	Regeneron Pharmaceuticals Inc	794,746
8,895	QuidelOrtho Corp	778,019
2,514	Insulet Corp	750,574
23,742	Arrowhead Pharmaceuticals Inc	747,341

L&G Healthcare Breakthrough UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
8,187	ABIOMED Inc	2,996,880
82,081	Arrowhead Pharmaceuticals Inc	2,874,408
52,291	Glaukos Corp	2,655,227
217,327	Editas Medicine Inc	2,424,799
157,740	Tactile Systems Technology Inc	2,320,185
9,416	Penumbra Inc	2,156,540
40,512	Catalent Inc	2,145,453
300,473	Fate Therapeutics Inc	1,873,127
9,029	Alnylam Pharmaceuticals Inc	1,851,960
36,076	Natera Inc	1,808,601
28,944	Exact Sciences Corp	1,729,763
28,803	CRISPR Therapeutics AG	1,661,807
6,007	Intuitive Surgical Inc	1,648,551
15,708	Dexcom Inc	1,633,258
8,415	CSL Ltd	1,629,933
71,953	Veracyte Inc	1,617,426
241,601	NanoString Technologies Inc	1,491,417
4,814	Align Technology Inc	1,444,811
65,228	EMIS Group Plc	1,408,291
125,338	Grifols SA	1,402,400
155,711	Materialise NV ADR	1,308,783
39,483	Twist Bioscience Corp	1,300,062
4,585	Insulet Corp	1,228,891
25,234	Guardant Health Inc	1,203,693
15,555	STAAR Surgical Co	1,202,292
246,825	Butterfly Network Inc	1,135,182
49,934	GN Store Nord AS	1,088,717
5,511	Medpace Holdings Inc	1,076,479
15,471	Omniceil Inc	1,075,491
4,135	Stryker Corp	1,019,002
6,095	Moderna Inc	1,009,320
125,212	JD Health International Inc '144A'	1,005,598
1,402	Regeneron Pharmaceuticals Inc	1,003,287
2,543	Tecan Group AG	976,762
32,186	Teladoc Health Inc	972,042
50,989	Koninklijke Philips NV	927,555
79,306	Health Catalyst Inc	916,697
20,228	Boston Scientific Corp	908,730
16,320	Integra LifeSciences Holdings Corp	844,065

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost €
108,493	Nestle SA	12,115,572
16,154	ASML Holding NV	10,971,167
64,713	Novo Nordisk A/S	9,625,197
10,045	LVMH Moet Hennessy Louis Vuitton SE	8,396,985
27,692	Roche Holding AG	8,208,507
60,670	AstraZeneca Plc	8,090,211
87,273	Novartis AG	7,792,801
806,785	HSBC Holdings Plc	5,610,847
41,077	SAP SE	5,000,126
99,912	Unilever Plc	4,703,280
29,673	Siemens AG	4,603,028
43,141	Sanofi	4,079,082
9,452	L'Oreal SA	3,819,409
88,229	Diageo Plc	3,497,811
21,263	Schneider Electric SE	3,492,104
16,071	Allianz SE	3,332,850
20,873	Air Liquide SA	3,328,029
20,323	Cie Financiere Richemont SA	3,128,008
143,427	Deutsche Telekom AG	2,944,030
41,216	Mercedes-Benz Group AG	2,811,270

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds €
6,809	Linde Plc/old	2,190,008
17,078	Novartis AG	1,512,778
9,601	Nestle SA	1,079,575
124,864	HSBC Holdings Plc	821,595
1,318	ASML Holding NV	721,599
971	LVMH Moet Hennessy Louis Vuitton SE	708,421
2,227	Roche Holding AG	686,177
36,484	UBS Group AG	672,875
5,134	AstraZeneca Plc	658,026
2,768	MTU Aero Engines AG	617,891
4,780	Novo Nordisk A/S	600,329
2,266	Allianz SE	443,801
6,162	Prosus NV	418,471
8,036	Unilever Plc	378,075
3,006	Siemens AG	377,837

L&G Europe ESG Exclusions Paris Aligned UCITS ETF*

Statement of significant sales (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds €
2,944	Ferguson Plc	353,688
6,458	BNP Paribas SA	351,962
3,456	SAP SE	351,740
10,854	ABB Ltd	339,175
30,088	Iberdrola SA	327,095

*Effective 4 November 2022, the Fund changed name from L&G Europe Equity (Responsible Exclusions) UCITS ETF to L&G Europe ESG Exclusions Paris Aligned UCITS ETF.

L&G US ESG Exclusions Paris Aligned UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
265,150	Apple Inc	45,589,962
86,943	Microsoft Corp	28,321,026
44,618	NVIDIA Corp	16,505,473
130,494	Amazon.com Inc	14,541,649
66,589	Tesla Inc	11,849,037
77,629	Alphabet Inc	9,161,646
69,393	Alphabet Inc - Class A	8,434,757
92,884	NextEra Energy Inc	7,003,290
27,369	Meta Platforms Inc - Class A	6,976,240
36,278	Johnson & Johnson	5,638,421
11,260	UnitedHealth Group Inc	5,403,657
7,249	Broadcom Inc	5,394,464
12,776	Eli Lilly & Co	5,301,881
36,133	Procter & Gamble Co/The	5,238,572
35,221	JPMorgan Chase & Co	4,724,025
41,687	Merck & Co Inc	4,609,322
18,415	Visa Inc - Class A	4,090,209
11,099	Linde Plc	4,082,764
12,299	Berkshire Hathaway Inc - Class B	3,882,455
20,837	PepsiCo Inc	3,822,059

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
140,294	Amazon.com Inc	17,260,674
85,814	Apple Inc	13,111,643
39,340	Tesla Inc	10,104,051
15,811	Costco Wholesale Corp	7,706,348
19,552	Microsoft Corp	4,858,890
18,234	Caterpillar Inc	4,194,946
24,190	Alphabet Inc	2,362,660
20,233	Alphabet Inc - Class A	2,034,397
12,900	JPMorgan Chase & Co	1,751,349
13,977	Prologis Inc (REIT)	1,677,998
4,774	Linde Plc	1,614,822
2,695	UnitedHealth Group Inc	1,431,563
44,992	Bank of America Corp	1,386,922
7,039	American Tower Corp (REIT)	1,371,345

L&G US ESG Exclusions Paris Aligned UCITS ETF***Statement of significant sales (unaudited) (continued)**

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
30,507	Wells Fargo & Co	1,318,761
7,992	Meta Platforms Inc - Class A	1,305,300
29,622	Uber Technologies Inc	1,248,729
8,229	Ecolab Inc	1,196,623
8,369	Procter & Gamble Co/The	1,182,359
7,645	AbbVie Inc	1,126,466

*Effective 4 November 2022, the Fund changed name from L&G US Equity (Responsible Exclusions) UCITS ETF to L&G US ESG Exclusions Paris Aligned UCITS ETF.

L&G Clean Energy UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
8,074,904	Saipem SpA	12,682,650
1,369,951	Azure Power Global Ltd	7,795,235
358,849	Solaria Energia y Medio Ambiente SA	6,935,749
66,730	Nexans SA	6,365,942
187,162	Energia Innovacion y Desarrollo Fotovoltaico SA	5,985,790
301,061	Siemens Energy AG	5,880,298
316,949	PNE AG	5,553,799
184,473	Neoen SA '144A'	5,508,607
200,400	West Holdings Corp	5,395,591
524,100	Marubeni Corp	5,163,052
195,159	AES Corp/The	5,063,975
664,843	Scatec ASA '144A'	4,842,989
96,761	Ameresco Inc - Class A	4,828,109
177,573	Northland Power Inc	4,642,786
21,983	Tesla Inc	4,601,403
49,837	Orsted AS '144A'	4,268,768
51,641	Alfen N.V. '144A'	4,254,476
145,397	Boralex Inc	4,213,947
52,390	NextEra Energy Inc	4,085,277
841,714	Emeren Group Ltd ADR	3,996,408
6,363,728	Obrascon Huarte Lain SA	3,878,676
17,922	Enphase Energy Inc	3,745,666
124,087	ERG SpA	3,690,433
166,225	EDP Renovaveis SA	3,555,210
524,227	Soltec Power Holdings SA	3,388,246
344,651	Nordex SE	3,335,803
290,400	Sumitomo Electric Industries Ltd	3,314,291
17,215	Acciona SA	3,221,397
100,000	Mitsubishi Corp	3,144,888
37,018	Ormat Technologies Inc	3,087,338
490,200	Hitachi Zosen Corp	3,033,957
170,018	Array Technologies Inc	2,985,592
277,195	Iberdrola SA	2,930,018
125,496	Vestas Wind Systems A/S	2,922,760
10,389	SolarEdge Technologies Inc	2,908,899
307,633	Worley Ltd	2,870,403
81,911	Canadian Solar Inc	2,863,684
228,595	Fugro NV	2,684,389
20,715	Schneider Electric SE	2,654,809
77,890	Grenergy Renovables SA	2,649,743
76,100	Toyota Tsusho Corp	2,622,816
197,621	Engie SA	2,621,874

L&G Clean Energy UCITS ETF

Statement of significant purchases (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
29,901	Energiekontor AG	2,581,566
104,021	Valmet Oyj	2,501,653
255,200	Mitsubishi Electric Corp	2,474,678
51,262	CS Wind Corp	2,371,089
370,358	Babcock & Wilcox Enterprises Inc	2,349,300
19,877	WSP Global Inc	2,349,264
699,667	Downer EDI Ltd	2,163,974

L&G Clean Energy UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
8,138,167	Saipem SpA	10,034,173
579,938	Subsea 7 SA	6,793,700
151,695	Toyota Tsusho Corp	6,097,387
109,471	CS Wind Corp	5,908,692
517,075	Mitsubishi Electric Corp	5,895,569
43,746	WSP Global Inc	5,483,004
316,949	PNE AG	5,223,034
266,704	Siemens Gamesa Renewable Energy SA	5,097,885
29,961	First Solar Inc	4,931,457
1,353,998	Aker Solutions ASA	4,917,153
269,996	Encavis AG	4,862,094
239,894	Array Technologies Inc	4,528,749
195,159	AES Corp/The	4,431,726
318,323	Infrastructure and Energy Alternatives Inc	4,367,195
340,524	TPI Composites Inc	4,117,475
58,180	Energiekontor AG	3,981,009
52,218	SMA Solar Technology AG	3,883,164
1,528,714	Downer EDI Ltd	3,493,952
2,263,606	CTCI Corp	3,436,441
7,947	Samsung SDI Co Ltd	3,435,395
208,494	Yokogawa Electric Corp	3,419,056
3,489,987	Centrica Plc	3,230,895
382,341	Delta Electronics Inc	3,216,383
12,446	Enphase Energy Inc	3,201,083
75,351	Enbridge Inc	3,090,131
146,548	Sumitomo Heavy Industries Ltd	2,950,892
92,431	Hyundai Engineering & Construction Co Ltd	2,924,036
290,674	Atlas Copco AB	2,864,240
289,978	E.ON SE	2,499,932
180,181	Nordex SE	2,442,021
811,375	Azure Power Global Ltd	2,379,164
391,383	Peab AB	2,375,963
2,529,985	China Steel Corp	2,365,507
51,975	Canadian Solar Inc	2,114,826
421,256	American Superconductor Corp	2,085,990
145,749	Fugro NV	1,944,395

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
3,500,000	United Kingdom Gilt	0.13%	31/01/2028	2,963,760
1,900,000	United Kingdom Gilt	0.13%	31/01/2024	1,817,985
1,600,000	Nationwide Building Society FRN	6.18%	07/12/2027	1,629,887
985,000	Santander UK Group Holdings Plc 'EMTN' FRN	7.10%	16/11/2027	987,212
1,000,000	RAC Bond Co Plc 'EMTN'	4.87%	06/05/2026	979,888
1,000,000	Wells Fargo & Co 'EMTN' FRN	3.47%	26/04/2028	970,965
1,000,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	948,650
1,000,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.13%	11/02/2027	925,827
947,000	DNB Bank ASA 'EMTN' FRN	4.00%	17/08/2027	917,046
1,000,000	HSBC Holdings Plc FRN	1.75%	24/07/2027	916,980
950,000	New York Life Global Funding 'EMTN'	1.50%	15/07/2027	820,196
900,000	CaixaBank SA 'EMTN' FRN	1.50%	03/12/2026	809,425
748,000	New York Life Global Funding 'EMTN'	4.35%	16/09/2025	745,928
800,000	Experian Finance Plc 'EMTN'	0.74%	29/10/2025	735,610
800,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.00%	16/07/2026	725,047
700,000	Credit Agricole SA FRN	5.75%	29/11/2027	703,045
700,000	ABN AMRO Bank NV 'EMTN'	5.13%	22/02/2028	698,551
700,000	Barclays Plc 'EMTN'	3.13%	17/01/2024	685,597
600,000	Anheuser-Busch InBev SA/NV 'EMTN'	9.75%	30/07/2024	674,197
600,000	America Movil SAB de CV	5.00%	27/10/2026	639,279
645,000	Danske Bank A/S 'EMTN' FRN	4.63%	13/04/2027	637,443
620,000	Scottish Widows Ltd	5.50%	16/06/2023	624,750

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
3,500,000	United Kingdom Gilt	0.13%	31/01/2028	2,940,802
1,900,000	United Kingdom Gilt	0.13%	31/01/2024	1,830,337
1,813,000	RAC Bond Co Plc 'EMTN'	4.87%	06/05/2026	1,732,087
1,340,000	Scottish Widows Ltd	5.50%	16/06/2023	1,340,970
1,090,000	Heathrow Funding Ltd 'REGS'	5.23%	15/02/2023	1,088,919
1,000,000	Wells Fargo & Co 'EMTN' FRN	3.47%	26/04/2028	939,833
800,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.00%	11/02/2023	794,488
730,000	AA Bond Co Ltd 'EMTN'	4.88%	31/07/2024	715,398
700,000	Banco Santander SA 'EMTN'	2.75%	12/09/2023	693,881
700,000	UBS Group AG FRN	2.13%	12/09/2025	659,327
640,000	HSBC Bank Plc 'EMTN'	6.50%	07/07/2023	650,527
700,000	CaixaBank SA 'EMTN' FRN	1.50%	03/12/2026	635,351
700,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.13%	11/02/2027	621,402
600,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.88%	13/12/2022	597,951
570,000	Coventry Building Society 'EMTN'	1.50%	23/01/2023	564,682
500,000	Anheuser-Busch InBev SA/NV 'EMTN'	9.75%	30/07/2024	547,821
600,000	First Abu Dhabi Bank PJSC 'EMTN'	0.88%	09/12/2025	519,945
480,000	Nationwide Building Society	1.00%	24/01/2023	474,797
470,000	Northumbrian Water Finance Plc	6.88%	06/02/2023	472,585
430,000	Metropolitan Life Global Funding I 'GMTN'	2.63%	05/12/2022	429,698
460,000	Experian Finance Plc 'EMTN'	0.74%	29/10/2025	423,883
398,000	Mizuho Financial Group Inc 'EMTN'	5.63%	13/06/2028	403,488
400,000	BPCE SA	2.13%	16/12/2022	398,403
380,000	Lloyds Bank Corporate Markets Plc 'EMTN'	1.50%	23/06/2023	374,682
370,000	Metropolitan Life Global Funding I 'EMTN'	2.88%	11/01/2023	369,369
318,000	Barclays Plc 'EMTN' FRN	8.41%	14/11/2032	331,437
300,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	309,855
320,000	Deutsche Telekom International Finance BV 'EMTN'	2.50%	10/10/2025	309,770
306,000	Protective Life Global Funding 'GMTN'	5.25%	13/01/2028	308,633
300,000	Telefonica Emisiones SA 'EMTN'	5.29%	09/12/2022	301,506
300,000	America Movil SAB de CV	5.00%	27/10/2026	298,767
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	0.88%	05/06/2023	296,900
300,000	New York Life Global Funding	1.63%	15/12/2023	293,124

L&G ESG GBP Corporate Bond UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
1,620,000	United Kingdom Gilt	0.13%	31/01/2024	1,559,104
1,300,000	Bank of America Corp 'EMTN' FRN	1.67%	02/06/2029	1,071,922
1,100,000	OP Corporate Bank plc 'GMTN'	1.38%	04/09/2026	944,243
800,000	United Kingdom Gilt	4.50%	07/12/2042	909,776
1,000,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	5.13%	23/11/2052	873,249
711,000	Legal & General Finance Plc 'EMTN'	5.88%	11/12/2031	846,341
1,100,000	United Kingdom Gilt	0.88%	31/07/2033	843,738
860,000	Rothesay Life Plc FRN	5.50%	17/09/2029	839,552
850,000	Virgin Money UK Plc 'GMTN' FRN	3.13%	22/06/2025	806,165
800,000	Intesa Sanpaolo SpA 'EMTN' FRN	6.50%	14/03/2029	794,024
720,000	Thames Water Utilities Finance Plc 'EMTN'	6.75%	16/11/2028	750,852
1,000,000	United Kingdom Gilt	1.00%	31/01/2032	750,740
700,000	National Grid Electricity Distribution West Midlands Plc 'EMTN'	5.75%	16/04/2032	723,730
900,000	Investec Plc 'EMTN' FRN	1.88%	16/07/2028	722,432
800,000	Motability Operations Group Plc 'EMTN'	2.38%	14/03/2032	702,879
791,000	Annington Funding Plc 'EMTN'	3.18%	12/07/2029	684,962
684,000	Royal Bank of Canada 'EMTN'	5.00%	24/01/2028	684,607
700,000	Deutsche Bank AG 'EMTN' FRN	6.13%	12/12/2030	683,374
600,000	AT&T Inc 'EMTN'	7.00%	30/04/2040	675,245
714,000	Motability Operations Group Plc 'EMTN'	3.63%	10/03/2036	670,446

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
1,620,000	United Kingdom Gilt	0.13%	31/01/2024	1,561,878
800,000	United Kingdom Gilt	4.50%	07/12/2042	920,397
1,100,000	Bank of America Corp 'EMTN' FRN	1.67%	02/06/2029	915,853
741,000	Legal & General Finance Plc 'EMTN'	5.88%	11/12/2031	881,062
1,100,000	United Kingdom Gilt	0.88%	31/07/2033	834,625
750,000	Bank of America Corp 'EMTN'	7.00%	31/07/2028	806,921
700,000	SSE Plc 'EMTN'	8.38%	20/11/2028	800,332
1,000,000	United Kingdom Gilt	1.00%	31/01/2032	796,000
850,000	OP Corporate Bank plc 'GMTN'	1.38%	04/09/2026	739,742
800,000	Barclays Plc FRN	3.75%	22/11/2030	734,904
690,000	Thames Water Utilities Finance Plc 'EMTN'	6.75%	16/11/2028	729,304
700,000	Rothesay Life Plc FRN	5.50%	17/09/2029	686,748
810,000	British Telecommunications Plc 'EMTN'	3.13%	21/11/2031	686,566
700,000	Amgen Inc	4.00%	13/09/2029	667,421

L&G ESG GBP Corporate Bond UCITS ETF

Statement of significant sales (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
750,000	Annington Funding Plc 'EMTN'	3.18%	12/07/2029	635,550
538,000	Deutsche Telekom International Finance BV	7.63%	15/06/2030	624,359
670,000	AT&T Inc	2.90%	04/12/2026	622,436
650,000	Phoenix Group Holdings Plc	5.87%	13/06/2029	618,352
602,000	Scottish Widows Ltd	7.00%	16/06/2043	614,114
600,000	AXA SA 'EMTN' FRN	5.63%	16/01/2054	593,455

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
4,930,000	Kuwait International Government Bond 'REGS'	3.50%	20/03/2027	4,835,138
4,100,000	Qatar Government International Bond 'REGS'	3.25%	02/06/2026	3,975,226
3,686,000	Hungary Government International Bond 'REGS'	6.13%	22/05/2028	3,725,068
3,380,000	Oman Government International Bond 'REGS'	6.75%	28/10/2027	3,518,374
3,568,000	Chile Government International Bond	3.24%	06/02/2028	3,370,489
3,250,000	Kazakhstan Government International Bond 'REGS'	5.13%	21/07/2025	3,355,552
3,203,000	Republic of Poland Government International Bond	4.00%	22/01/2024	3,184,655
3,280,000	Republic of Poland Government International Bond	3.25%	06/04/2026	3,172,299
3,180,000	Abu Dhabi Government International Bond 'REGS'	3.13%	11/10/2027	3,028,597
2,924,000	Romanian Government International Bond 'REGS'	6.63%	17/02/2028	2,998,726
2,900,000	Brazilian Government International Bond	4.25%	07/01/2025	2,866,385
2,870,000	Romanian Government International Bond 'REGS'	4.88%	22/01/2024	2,862,441
2,827,000	Magyar Export-Import Bank Zrt 'REGS'	6.13%	04/12/2027	2,809,175
2,680,000	Dominican Republic International Bond 'REGS'	6.88%	29/01/2026	2,717,421
10,585,000	Argentine Republic Government International Bond Step-Up Coupon	0.75%	09/07/2030	2,672,448
2,600,000	Southern Gas Corridor CJSC 'REGS'	6.88%	24/03/2026	2,629,824
2,560,000	Hungary Government International Bond	5.38%	25/03/2024	2,566,592
2,450,000	Brazilian Government International Bond	6.00%	07/04/2026	2,530,786
2,550,000	Panama Government International Bond	3.88%	17/03/2028	2,443,594
2,419,000	Saudi Government International Bond 'REGS'	4.00%	17/04/2025	2,394,913

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
3,060,000	Romanian Government International Bond 'REGS'	4.38%	22/08/2023	3,049,401
1,800,000	Abu Dhabi Government International Bond 'REGS'	0.75%	02/09/2023	1,777,190
1,600,000	Croatia Government International Bond 'REGS'	5.50%	04/04/2023	1,596,400
1,380,000	Qatar Government International Bond 'REGS'	3.88%	23/04/2023	1,377,367
1,370,000	Republic of Poland Government International Bond	3.00%	17/03/2023	1,364,103
1,200,000	Oman Government International Bond 'REGS'	6.75%	28/10/2027	1,265,013
1,215,000	Colombia Government International Bond	8.13%	21/05/2024	1,258,469
1,260,000	Republic of Poland Government International Bond	4.00%	22/01/2024	1,246,482
1,030,000	Romanian Government International Bond 'REGS'	4.88%	22/01/2024	1,026,104
900,000	Peruvian Government International Bond	7.35%	21/07/2025	941,019
900,000	Saudi Government International Bond 'REGS'	4.00%	17/04/2025	888,674
850,000	Kuwait International Government Bond 'REGS'	3.50%	20/03/2027	834,865
778,000	Brazilian Government International Bond	8.88%	15/04/2024	808,271
800,000	KazMunayGas National Co JSC 'REGS'	4.75%	24/04/2025	786,046
750,000	Mongolia Government International Bond 'REGS'	8.75%	09/03/2024	745,462
800,000	KazMunayGas National Co JSC 'REGS'	4.75%	19/04/2027	727,261
700,000	Colombia Government International Bond	4.00%	26/02/2024	685,498
655,500	Brazil Minas SPE via State of Minas Gerais 'REGS'	5.33%	15/02/2028	643,535
650,000	Republic of South Africa Government International Bond	4.67%	17/01/2024	642,053
640,000	Morocco Government International Bond 'REGS'	4.25%	11/12/2022	639,392
600,000	Jamaica Government International Bond	6.75%	28/04/2028	635,700
616,000	Hungary Government International Bond	5.38%	25/03/2024	619,294
550,000	Philippine Government International Bond	10.63%	16/03/2025	615,485

L&G China CNY Bond UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
14,500,000	China Government Bond	2.60%	01/09/2032	1,995,533
14,000,000	China Government Bond	2.80%	15/11/2032	1,989,665
12,300,000	China Government Bond	2.69%	15/08/2032	1,728,111
9,900,000	China Government Bond	2.88%	25/02/2033	1,445,303
9,750,000	China Government Bond	2.62%	25/09/2029	1,390,251
9,600,000	China Government Bond	2.75%	15/06/2029	1,376,539
9,000,000	China Government Bond	2.64%	15/01/2028	1,309,933
8,900,000	China Government Bond	2.50%	25/07/2027	1,296,661
8,600,000	China Development Bank	2.69%	16/06/2027	1,232,817
8,300,000	China Government Bond	2.79%	15/12/2029	1,211,880
8,300,000	China Government Bond	2.24%	25/05/2025	1,198,892
8,000,000	China Government Bond	2.76%	15/05/2032	1,182,071
7,400,000	China Government Bond	2.46%	15/02/2026	1,071,147
7,500,000	China Government Bond	2.44%	15/10/2027	1,040,061
7,200,000	Agricultural Development Bank of China	2.50%	24/08/2027	1,037,201
6,800,000	Agricultural Development Bank of China	3.48%	04/02/2028	1,002,449
6,750,000	China Government Bond	2.18%	25/08/2025	969,907
6,600,000	Agricultural Development Bank of China	2.97%	14/10/2032	929,308
5,300,000	China Government Bond	3.01%	13/05/2028	786,422
5,400,000	Agricultural Development Bank of China	3.10%	27/02/2033	778,579
5,000,000	China Government Bond	3.77%	08/03/2025	741,869
5,100,000	China Government Bond	2.80%	25/03/2030	736,125
5,100,000	China Development Bank	2.77%	24/10/2032	726,192
5,000,000	China Government Bond	2.91%	14/10/2028	721,899
4,700,000	China Government Bond	2.67%	25/05/2033	648,748
4,500,000	China Development Bank	3.02%	06/03/2033	641,097
4,200,000	China Government Bond	2.48%	15/04/2027	603,911
4,100,000	Agricultural Development Bank of China	3.06%	06/06/2032	598,523
4,000,000	China Government Bond	3.02%	22/10/2025	582,730
4,000,000	China Government Bond	2.26%	24/02/2025	580,538
4,000,000	China Government Bond	2.62%	15/04/2028	577,473
3,900,000	Agricultural Development Bank of China	3.58%	22/04/2026	575,242
4,000,000	China Development Bank	2.96%	18/07/2032	564,939
3,800,000	Agricultural Development Bank of China	3.83%	06/01/2024	555,604
3,700,000	China Development Bank	2.98%	22/04/2032	525,630
3,500,000	China Government Bond	2.47%	02/09/2024	502,655
3,500,000	Agricultural Development Bank of China	2.96%	17/04/2030	500,781

*Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

L&G China CNY Bond UCITS ETF*

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
28,500,000	China Government Bond	2.88%	05/11/2023	4,089,467
23,300,000	China Government Bond	2.36%	02/07/2023	3,281,829
21,000,000	China Government Bond	3.01%	13/05/2028	3,117,026
20,000,000	China Government Bond	3.27%	19/11/2030	2,957,841
18,200,000	China Government Bond	3.25%	06/06/2026	2,638,609
17,200,000	China Government Bond	3.02%	22/10/2025	2,506,130
17,000,000	China Government Bond	2.47%	02/09/2024	2,485,250
16,600,000	China Government Bond	3.17%	19/04/2023	2,430,336
16,500,000	China Government Bond	2.91%	14/10/2028	2,396,403
16,300,000	China Government Bond	3.19%	11/04/2024	2,350,329
15,700,000	China Government Bond	2.24%	05/03/2023	2,329,946
13,900,000	China Government Bond	3.12%	05/12/2026	2,057,240
14,000,000	China Government Bond	3.02%	27/05/2031	2,039,814
13,800,000	China Government Bond	3.29%	18/10/2023	2,016,263
14,000,000	China Government Bond	3.03%	11/03/2026	2,006,328
13,600,000	China Government Bond	3.77%	08/03/2025	1,987,535
13,000,000	China Government Bond	2.69%	12/08/2026	1,865,134
12,800,000	China Government Bond	3.13%	21/11/2029	1,857,059
12,900,000	Agricultural Development Bank of China	3.83%	06/01/2024	1,841,473
12,300,000	China Government Bond	3.29%	23/05/2029	1,825,595
12,500,000	China Government Bond	2.84%	08/04/2024	1,794,213
12,500,000	Agricultural Development Bank of China	2.96%	17/04/2030	1,783,839
12,000,000	China Government Bond	2.85%	04/06/2027	1,738,839
11,600,000	Agricultural Development Bank of China	3.48%	04/02/2028	1,702,092
11,800,000	China Government Bond	2.80%	24/03/2029	1,689,605
10,500,000	Agricultural Development Bank of China	3.58%	22/04/2026	1,546,266
10,500,000	China Government Bond	2.26%	24/02/2025	1,536,607

*Effective 28 November 2022, the Fund changed name from L&G ESG China CNY Bond UCITS ETF to L&G China CNY Bond UCITS ETF.

L&G UK Gilt 0-5 Year UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
10,585,000	United Kingdom Gilt	1.25%	22/07/2027	9,738,057
10,275,000	United Kingdom Gilt	0.63%	07/06/2025	9,620,168
9,387,000	United Kingdom Gilt	1.50%	22/07/2026	8,772,896
8,372,000	United Kingdom Gilt	2.00%	07/09/2025	8,060,340
7,905,000	United Kingdom Gilt	4.13%	29/01/2027	7,971,204
8,320,000	United Kingdom Gilt	0.25%	31/01/2025	7,752,719
7,875,000	United Kingdom Gilt	1.00%	22/04/2024	7,622,072
7,525,000	United Kingdom Gilt	2.75%	07/09/2024	7,411,114
7,490,000	United Kingdom Gilt	0.13%	31/01/2024	7,225,125
7,130,000	United Kingdom Gilt	2.25%	07/09/2023	7,073,674
6,640,000	United Kingdom Gilt	4.25%	07/12/2027	6,846,710
7,465,000	United Kingdom Gilt	0.13%	30/01/2026	6,763,389
7,550,000	United Kingdom Gilt	0.13%	31/01/2028	6,439,991
6,220,000	United Kingdom Gilt	5.00%	07/03/2025	6,397,062
6,480,000	United Kingdom Gilt	0.75%	22/07/2023	6,393,161
6,980,000	United Kingdom Gilt	0.38%	22/10/2026	6,206,535
3,910,000	United Kingdom Gilt	3.50%	22/10/2025	3,836,078
750,000	United Kingdom Gilt	4.50%	07/06/2028	734,468

The above constitutes all purchases during the financial year.

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
8,844,000	United Kingdom Gilt	2.25%	07/09/2023	8,791,553
8,150,000	United Kingdom Gilt	0.75%	22/07/2023	8,065,332
1,690,000	United Kingdom Gilt	0.13%	31/01/2023	1,673,892
1,664,000	United Kingdom Gilt	0.63%	07/06/2025	1,559,763
1,240,000	United Kingdom Gilt	1.50%	22/07/2026	1,165,604
1,197,000	United Kingdom Gilt	1.00%	22/04/2024	1,162,310
830,000	United Kingdom Gilt	0.13%	31/01/2024	802,885
760,000	United Kingdom Gilt	2.75%	07/09/2024	756,311
730,000	United Kingdom Gilt	2.00%	07/09/2025	712,417
760,000	United Kingdom Gilt	1.25%	22/07/2027	691,844
665,000	United Kingdom Gilt	0.13%	30/01/2026	609,733
535,000	United Kingdom Gilt	5.00%	07/03/2025	559,219
585,000	United Kingdom Gilt	0.25%	31/01/2025	543,350
590,000	United Kingdom Gilt	0.38%	22/10/2026	533,936
345,000	United Kingdom Gilt	4.25%	07/12/2027	344,556
200,000	United Kingdom Gilt	4.13%	29/01/2027	192,948
45,000	United Kingdom Gilt	0.13%	31/01/2028	37,785

The above constitutes all sales during the financial year.

L&G ESG USD Corporate Bond UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
760,000	Bank of America Corp FRN	6.20%	10/11/2028	780,967
740,000	ANZ Bank New Zealand Ltd '144A' FRN	5.55%	11/08/2032	702,811
700,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A'	4.38%	28/05/2030	610,320
700,000	Nationwide Building Society '144A' FRN	4.30%	08/03/2029	609,620
650,000	Ontario Teachers' Cadillac Fairview Properties Trust '144A'	4.13%	01/02/2029	583,997
500,000	Roche Holdings Inc '144A'	7.00%	01/03/2039	576,575
600,000	ABN AMRO Bank NV '144A'	4.80%	18/04/2026	561,356
600,000	SC Johnson & Son Inc '144A'	4.80%	01/09/2040	535,311
700,000	Centene Corp	2.63%	01/08/2031	534,576
630,000	Zions Bancorp NA	3.25%	29/10/2029	505,333
700,000	Deutsche Bank AG/New York NY FRN	3.73%	14/01/2032	491,563
500,000	ING Groep NV 'EMTN' FRN	4.70%	22/03/2028	484,450
500,000	Discover Bank 'BKNT' FRN	4.68%	09/08/2028	479,686
600,000	Sammons Financial Group Inc '144A'	3.35%	16/04/2031	442,758
600,000	Fresenius Medical Care US Finance III Inc '144A'	2.38%	16/02/2031	425,537
500,000	Northern Trust Corp	1.95%	01/05/2030	409,781
500,000	Newcrest Finance Pty Ltd '144A'	3.25%	13/05/2030	406,167
500,000	British Telecommunications Plc '144A'	3.25%	08/11/2029	405,611
400,000	HSBC Holdings Plc FRN	6.25%	09/03/2034	400,000
500,000	Aroundtown SA 'EMTN'	5.38%	21/03/2029	388,673

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
540,000	ANZ Bank New Zealand Ltd '144A' FRN	5.55%	11/08/2032	526,385
500,000	ING Groep NV 'EMTN' FRN	4.70%	22/03/2028	500,000
500,000	Danske Bank A/S '144A' FRN	1.23%	22/06/2024	487,696
400,000	Roche Holdings Inc '144A'	7.00%	01/03/2039	483,593
500,000	Nationwide Building Society '144A' FRN	4.30%	08/03/2029	457,563
450,000	Ontario Teachers' Cadillac Fairview Properties Trust '144A'	4.13%	01/02/2029	409,050
400,000	Standard Chartered Plc '144A' FRN	3.79%	21/05/2025	391,796
400,000	ABN AMRO Bank NV '144A'	4.80%	18/04/2026	386,088
500,000	Deutsche Bank AG/New York NY FRN	3.73%	14/01/2032	377,564
400,000	Standard Chartered Plc 'EMTN' FRN	3.52%	12/02/2030	375,252
400,000	KKR Group Finance Co II LLC '144A'	5.50%	01/02/2043	373,715
400,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A'	4.38%	28/05/2030	365,957
350,000	SC Johnson & Son Inc '144A'	4.80%	01/09/2040	323,591
380,000	Zions Bancorp NA	3.25%	29/10/2029	311,587

L&G ESG USD Corporate Bond UCITS ETF

Statement of significant sales (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
350,000	Newcrest Finance Pty Ltd '144A'	3.25%	13/05/2030	295,516
300,000	Mastercard Inc	3.35%	26/03/2030	276,758
300,000	Northern Trust Corp	1.95%	01/05/2030	252,108
250,000	National Australia Bank Ltd/New York	2.88%	12/04/2023	250,000
300,000	Aroundtown SA 'EMTN'	5.38%	21/03/2029	243,000
250,000	Credit Suisse AG/New York NY	1.00%	05/05/2023	241,895

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
5,000,000	Standard Chartered Plc 'REGS' FRN	6.30%	09/01/2029	5,221,280
5,506,000	Prosus NV '144A'	3.68%	21/01/2030	4,761,895
4,000,000	Standard Chartered Plc '144A' FRN	7.77%	16/11/2028	4,412,790
5,000,000	Standard Chartered Plc '144A' FRN	2.68%	29/06/2032	4,116,250
4,000,000	Standard Chartered Plc 'REGS' FRN	6.17%	09/01/2027	4,105,000
4,000,000	SK Hynix Inc 'REGS'	6.50%	17/01/2033	3,915,504
3,880,000	Ecopetrol SA	8.88%	13/01/2033	3,833,709
3,800,000	TSMC Arizona Corp	4.50%	22/04/2052	3,709,166
3,500,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.13%	23/02/2038	3,514,700
3,870,000	Standard Chartered Plc '144A' FRN	2.61%	12/01/2028	3,473,430
3,810,000	Prosus NV '144A'	3.26%	19/01/2027	3,452,337
4,000,000	Standard Chartered Plc '144A' FRN	3.27%	18/02/2036	3,285,160
3,000,000	Standard Chartered Plc '144A' FRN	7.78%	16/11/2025	3,135,480
3,033,000	TSMC Arizona Corp	3.88%	22/04/2027	3,028,581
3,010,000	KazMunayGas National Co JSC 'REGS'	6.38%	24/10/2048	2,570,785
2,600,000	Banco Bilbao Vizcaya Argentaria SA FRN	5.86%	14/09/2026	2,556,288
2,500,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.51%	23/02/2042	2,543,750
3,050,000	TSMC Arizona Corp	3.25%	25/10/2051	2,503,635
3,100,000	Braskem Netherlands Finance BV 'REGS'	5.88%	31/01/2050	2,462,675
2,400,000	OTP Bank Nyrt 'EMTN' FRN	8.75%	15/05/2033	2,339,910

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
4,336,000	MAF Global Securities Ltd	4.75%	07/05/2024	4,338,700
3,925,000	Ecopetrol SA	5.88%	18/09/2023	3,936,706
3,700,000	TSMC Arizona Corp	4.50%	22/04/2052	3,622,050
3,131,000	Perusahaan Gas Negara Tbk PT 'REGS'	5.13%	16/05/2024	3,136,204
2,900,000	MAF Global Securities Ltd FRN	5.50%	07/09/2170	2,907,250
3,650,000	TSMC Arizona Corp	3.25%	25/10/2051	2,897,880
3,800,000	Seaspan Corp 'REGS'	5.50%	01/08/2029	2,890,125
2,917,000	MTN Mauritius Investments Ltd 'REGS'	6.50%	13/10/2026	2,871,931
2,833,000	TSMC Arizona Corp	3.88%	22/04/2027	2,816,031
3,407,728	Sweihan PV Power Co PJSC 'REGS'	3.63%	31/01/2049	2,759,762
2,990,000	Shelf Drilling Holdings Ltd 'REGS'	8.25%	15/02/2025	2,713,364
2,657,000	Bharti Airtel International Netherlands BV 'REGS'	5.35%	20/05/2024	2,712,797
3,420,633	MC Brazil Downstream Trading SARL 'REGS'	7.25%	30/06/2031	2,666,323
3,100,000	Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN'	2.25%	15/07/2031	2,572,967

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Statement of significant sales (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
2,400,000	Standard Chartered Plc '144A' FRN	7.77%	16/11/2028	2,552,864
2,850,000	Prudential Funding Asia Plc 'EMTN' FRN	2.95%	03/11/2033	2,449,868
2,500,000	Siam Commercial Bank PCL/Cayman Islands 'GMTN'	4.40%	11/02/2029	2,425,761
2,750,000	Energean Israel Finance Ltd '144A'	5.38%	30/03/2028	2,391,275
2,400,000	Oztel Holdings SPC Ltd 'REGS'	5.63%	24/10/2023	2,386,625
2,500,000	Banco Santander Chile 'REGS'	2.70%	10/01/2025	2,353,805

L&G Hydrogen Economy UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
4,046,604	Uniper SE	22,202,180
8,026,110	FuelCell Energy Inc	19,451,980
3,214,924	Ballard Power Systems Inc	16,972,231
1,699,559	Plug Power Inc	16,813,166
10,798,901	ITM Power Plc	12,376,264
441,685	Doosan Fuel Cell Co Ltd	11,263,298
652,176	Bloom Energy Corp - Class A	11,212,918
666,388	Siemens Energy AG	10,830,071
340,074	Chemours Co/The	10,624,872
635,651	Toyota Motor Corp	9,095,500
37,039	Cummins Inc	8,460,124
371,692	Industrie De Nora SpA	7,663,121
79,818	Orsted AS '144A'	7,366,724
24,974	Air Products and Chemicals Inc	7,073,118
278,585	Johnson Matthey Plc	6,888,733
4,804,886	Weichai Power Co Ltd 'H'	6,293,043
365,312	Nippon Sanso Holdings Corp	6,089,865
44,888	Hyundai Motor Co	5,908,266
3,819,897	NEL ASA	5,563,904
100,799	Kyocera Corp	5,210,534
34,840	Air Liquide SA	5,013,327
13,806	Linde Plc/old	4,370,894
376,312	PowerCell Sweden AB	4,170,176
563,626	Ceres Power Holdings Plc	2,980,434
3,488,930	Aker Horizons ASA	2,900,140
80,033	Kolon Industries Inc	2,854,276
1,336,908	Hyzon Motors Inc	2,409,692

L&G Hydrogen Economy UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
861,138	Siemens Energy AG	21,879,036
4,997,145	Uniper SE	20,379,235
610,485	Bloom Energy Corp - Class A	12,815,115
40,149	Cummins Inc	9,921,153
33,724	Air Products and Chemicals Inc	9,904,569
783,014	PowerCell Sweden AB	8,952,674
6,434,365	NEL ASA	8,882,768
10,123,251	ITM Power Plc	8,854,283
1,769,135	Ceres Power Holdings Plc	7,399,079
4,527,346	Weichai Power Co Ltd 'H'	6,664,295
39,068	Air Liquide SA	6,475,197
170,375	Kolon Industries Inc	5,813,176
545,875	McPhy Energy SA	5,694,138
15,860	Linde Plc/old	5,209,374
29,639	Hyundai Motor Co	4,421,135
170,200	Nippon Sanso Holdings Corp	3,321,975
128,801	SFC Energy AG	2,944,003
12,304,280	AFC Energy Plc	2,751,722
2,967,301	Hyzon Motors Inc	2,328,528
381,413	Ballard Power Systems Inc	2,273,671
39,900	Kyocera Corp	2,073,787
4,621	Linde Plc	1,714,060

L&G ESG Green Bond UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost €
100,000	Eurofima Europaeische Gesellschaft	0.01%	23/06/2028	92,547
100,000	Bundesrepublik Deutschland Bundesanleihe	0.00%	15/08/2030	92,151
89,000	Italy Buoni Poliennali Del Tesoro	4.00%	30/04/2035	86,123
100,000	ESB Finance DAC	1.13%	11/06/2030	85,959
100,000	ESB Finance DAC	1.00%	19/07/2034	77,150
80,000	Bundesobligation	0.00%	10/10/2025	76,163
61,000	Republic of Austria Government Bond	1.85%	23/05/2049	62,699
100,000	United Kingdom Gilt	1.50%	31/07/2053	62,395
55,000	Bundesobligation	1.30%	15/10/2027	53,207
50,000	Kingdom of Belgium Government Bond	2.75%	22/04/2039	50,020
54,000	French Republic Government Bond OAT '144A'	1.75%	25/06/2039	48,111
55,000	NXP BV / NXP Funding LLC / NXP USA Inc	3.40%	01/05/2030	47,221
40,000	European Union	2.63%	04/02/2048	46,334
40,000	United Kingdom Gilt	0.88%	31/07/2033	35,603
30,000	EnBW Energie Baden-Wuerttemberg AG	4.05%	22/11/2029	30,239
30,000	European Investment Bank 'EMTN'	3.75%	14/02/2033	27,683
20,000	European Investment Bank 'EMTN'	0.75%	15/11/2024	21,774
20,000	NXP BV / NXP Funding LLC / NXP USA Inc	5.00%	15/01/2033	19,267
10,000	Bundesrepublik Deutschland Bundesanleihe	0.00%	15/08/2031	8,496
10,000	EWE AG	0.25%	08/06/2028	8,458

*The Fund closed on 19 May 2023.

L&G ESG Green Bond UCITS ETF*

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds €
540,000	French Republic Government Bond OAT '144A'	1.75%	25/06/2039	446,908
240,000	MTR Corp CI Ltd	2.50%	02/11/2026	214,735
205,000	United Kingdom Gilt	0.88%	31/07/2033	177,609
251,000	Netherlands Government Bond '144A'	0.50%	15/01/2040	174,831
240,000	European Union	0.40%	04/02/2037	164,886
194,000	Greenko Dutch BV 'REGS'	3.85%	29/03/2026	159,672
200,000	Hong Kong Government International Bond 'REGS'	1.38%	02/02/2031	153,016
150,000	TenneT Holding BV FRN (Perpetual)	3.00%	01/06/2172	148,733
167,000	Kingdom of Belgium Government Bond '144A'	1.25%	22/04/2033	142,912
236,000	French Republic Government Bond OAT '144A'	0.50%	25/06/2044	138,174
216,000	Italy Buoni Poliennali Del Tesoro '144A'	1.50%	30/04/2045	128,864
200,000	United Kingdom Gilt	1.50%	31/07/2053	128,471
138,000	Bundesrepublik Deutschland Bundesanleihe	0.00%	15/08/2030	117,444
138,000	Bundesrepublik Deutschland Bundesanleihe	0.00%	15/08/2031	114,159
100,000	Ellaktor Value Plc 'REGS'	6.38%	15/12/2024	101,000
100,000	Iberdrola International BV FRN (Perpetual)	1.88%	22/05/2171	100,000
109,000	Ireland Government Bond	1.35%	18/03/2031	98,856
100,000	ABN AMRO Bank NV 'EMTN'	0.88%	22/04/2025	95,060
100,000	Intesa Sanpaolo SpA 'EMTN'	0.75%	04/12/2024	94,971
100,000	Covivio	1.88%	20/05/2026	94,275
100,000	Adif Alta Velocidad 'EMTN'	1.25%	04/05/2026	94,221
100,000	ING Groep NV 'EMTN' FRN	1.13%	07/12/2028	93,952
100,000	Digital Euro Finco LLC	2.50%	16/01/2026	93,674
100,000	Enel Finance International NV 'EMTN'	1.13%	16/09/2026	93,001
100,000	EDP - Energias de Portugal SA 'EMTN'	1.63%	15/04/2027	92,675
100,000	Ferrovie dello Stato Italiane SpA 'EMTN'	1.13%	09/07/2026	92,375
100,000	CaixaBank SA 'EMTN' FRN	0.38%	18/11/2026	90,365
100,000	KBC Group NV 'EMTN' FRN	0.38%	16/06/2027	89,863
100,000	TenneT Holding BV 'EMTN'	1.38%	26/06/2029	89,696
100,000	Banco Santander SA 'EMTN'	1.13%	23/06/2027	89,396
100,000	National Grid Plc 'EMTN'	0.25%	01/09/2028	88,565
100,000	EDP - Energias de Portugal SA FRN	1.88%	02/08/2081	88,170
100,000	CTP NV 'EMTN'	0.50%	21/06/2025	88,097
100,000	AIB Group Plc 'EMTN' FRN	2.88%	30/05/2031	87,543
100,000	Engie SA 'EMTN'	2.13%	30/03/2032	87,456
100,000	Hong Kong Government International Bond 'GMTN'	0.00%	24/11/2026	87,242

*The Fund closed on 19 May 2023.

L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost £
2,063,297	Taylor Wimpey Plc	2,226,258
978,816	Direct Line Insurance Group Plc	1,491,367
70,536	Persimmon Plc	962,416
371,623	Man Group Plc/Jersey	894,898
36,613	Admiral Group Plc	825,185
103,851	IG Group Holdings Plc	801,371
10,044	Games Workshop Group Plc	746,063
24,103	Anglo American Plc	664,040
175,915	Redde Northgate Plc	615,632
45,793	GSK Plc	613,869
11,398	Rio Tinto Plc	552,338
17,070	British American Tobacco Plc	519,921
29,405	Plus500 Ltd	493,204
29,139	Morgan Sindall Group Plc	483,923
12,832	Diageo Plc	460,489
20,658	RHI Magnesita NV	459,401
23,690	Rathbones Group Plc	447,689
85,352	Brewin Dolphin Holdings Ltd	441,035
23,297	Telecom Plus Plc	432,277
49,101	Liontrust Asset Management Plc	428,012
33,301	Intermediate Capital Group Plc	400,753
34,942	National Grid Plc	364,646
71,603	Paragon Banking Group Plc	356,250
180,147	Moneysupermarket.com Group Plc	342,942
146,900	Ashmore Group Plc	326,552
127,600	Legal & General Group Plc	304,871
559,650	Lloyds Banking Group Plc	256,715
25,175	BAE Systems Plc	225,238

L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds £
128,976	Imperial Brands Plc	2,462,963
23,110	AstraZeneca Plc	2,338,610
155,704	GSK Plc	2,180,116
207,094	United Utilities Group Plc	2,136,104
78,473	Severn Trent Plc	2,077,824
174,558	Tate & Lyle Plc	1,223,728
210,112	Brewin Dolphin Holdings Ltd	1,079,650
73,691	BAE Systems Plc	655,240
978,762	Lloyds Banking Group Plc	458,637
8,578	Rio Tinto Plc	456,368
332,886	Jupiter Fund Management Plc	441,065
120,274	Devro Plc	395,582
10,575	Diageo Plc	390,187
137,389	Haleon Plc	357,283
297,045	Taylor Wimpey Plc	348,593
10,708	British American Tobacco Plc	332,562
3,435	Games Workshop Group Plc	315,889
113,233	Man Group Plc/Jersey	253,327
22,097	National Grid Plc	245,359
95,332	Legal & General Group Plc	238,484
10,140	Admiral Group Plc	222,451
16,813	Persimmon Plc	213,634

L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost €
6,169	Bayerische Motoren Werke AG	521,364
9,862	Heidelberg Materials AG	516,919
32,769	Swedbank AB	503,321
5,566	Swiss Re AG	494,683
7,863	Mercedes-Benz Group AG	492,784
70,849	Norsk Hydro ASA	466,422
10,225	BASF SE	461,370
8,208	BE Semiconductor Industries NV	444,216
216	AP Moller - Maersk A/S - Class B	435,928
14,057	ACS Actividades de Construccion y Servicios SA	400,834
20,689	Volvo AB	364,460
67,711	SSAB AB - Class B	334,961
3,105	DSM-Firmenich AG	294,018
1,033	Roche Holding AG	293,302
53,507	Enel SpA	291,335
15,665	Evonik Industries AG	290,485
22,653	Fortum Oyj	288,042
58,044	EDP - Energias de Portugal SA	275,250
16,944	Redeia Corp SA	275,161
16,386	Mowi ASA	271,435
1,260	Allianz SE	269,019
5,051	Elisa Oyj	268,956
7,821	Erste Group Bank AG	266,892
614	Zurich Insurance Group AG	266,153
2,150	Koninklijke DSM NV	265,413
35,429	Terna - Rete Elettrica Nazionale	265,258
25,969	Orange SA	263,958
5,785	Sampo Oyj - Class A	263,621
19,380	ORLEN SA	262,368
12,620	Tryg A/S	261,924
24,917	Telenor ASA	260,929
24,499	Iberdrola SA	255,728
7,614	UPM-Kymmene Oyj	253,791
1,782	Siemens AG	251,195
4,542	TotalEnergies SE	250,367
104,884	Intesa Sanpaolo SpA	248,141

L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds €
39,574	Fortum Oyj	534,274
12,888	Adecco Group AG	410,222
67,711	SSAB AB - Class B	408,307
18,364	Societe Generale SA	389,526
39,631	Svenska Handelsbanken AB	341,316
598	Swisscom AG	310,083
991	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	295,778
4,123	Publicis Groupe SA	295,761
5,316	KBC Group NV	292,292
30,049	Credit Agricole SA	281,775
4,193	Porsche Automobil Holding SE - Preference	280,260
2,812	Bayerische Motoren Werke AG	279,151
25,095	Iberdrola SA	275,322
4,284	Heidelberg Materials AG	269,407
1,843	Siemens AG	263,910
4,540	Holcim Ltd	261,915
8,706	Erste Group Bank AG	261,254
3,328	BE Semiconductor Industries NV	255,590
5,672	Sampo Oyj - Class A	246,772
4,622	Elisa Oyj	245,213
1,169	Allianz SE	240,687
22,963	Electrolux AB	240,560
48,615	EDP - Energias de Portugal SA	238,229
13,084	UBS Group AG	229,270
6,740	UPM-Kymmene Oyj	226,618
10,850	Tryg A/S	225,396
522	Zurich Insurance Group AG	222,955
98,985	Intesa Sanpaolo SpA	221,624
4,242	BNP Paribas SA	220,778
13,520	Swedbank AB	216,682
19,801	ING Groep NV	215,260
1,456	Air Liquide SA	211,658
2,957	Mercedes-Benz Group AG	210,103
3,882	TotalEnergies SE	203,276
12,069	DNB Bank ASA	201,659
19,824	Nordea Bank Abp	198,357
7,467	AXA SA	198,116
2,175	Swiss Re AG	198,002

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
47,620	Woori Financial Group Inc	408,009
48,000	Swire Pacific Ltd	370,712
396,000	Hong Kong & China Gas Co Ltd	362,614
16,871	Ampol Ltd	342,403
240,695	Nine Entertainment Co Holdings Ltd	332,427
15,335	Woodside Energy Group Ltd	329,253
113,674	Fletcher Building Ltd	310,815
8,850	GS Holdings Corp	291,827
33,031	LG Uplus Corp	272,878
5,872	Korea Investment Holdings Co Ltd	236,546
514,630	Keppel Infrastructure Trust	206,125
2,736	Rio Tinto Ltd	195,854
5,934	Hana Financial Group Inc	185,894
85,000	SITC International Holdings Co Ltd	184,569
40,844	Atlas Arteria Ltd	172,546
1,453	Macquarie Group Ltd	170,561
137,500	Swire Pacific Ltd	169,561
162,000	Lenovo Group Ltd	141,628
6,143	Sonic Healthcare Ltd	139,390
3,802	KB Financial Group Inc	139,032
79,000	Xinyi Glass Holdings Ltd	137,929
54,229	Aurizon Holdings Ltd	124,286
22,500	CK Infrastructure Holdings Ltd	123,829
4,298	JB Hi-Fi Ltd	119,865
166,000	Want Want China Holdings Ltd	111,846
308,780	First Pacific Co Ltd	110,722
2,380	ASX Ltd	107,983
677	Samsung Fire & Marine Insurance Co Ltd	107,469
5,100	United Overseas Bank Ltd	105,366
19,000	Power Assets Holdings Ltd	103,975
3,709	Shinhan Financial Group Co Ltd	98,435
28,961	Spark New Zealand Ltd	96,835
9,522	McMillan Shakespeare Ltd	92,943
98,576	HKBN Ltd	91,727
18,679	Contact Energy Ltd	91,662

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
120,488	Atlas Arteria Ltd	530,269
55,008	CK Hutchison Holdings Ltd	339,960
519,000	Want Want China Holdings Ltd	338,030
7,362	Samsung Life Insurance Co Ltd	336,447
102,000	BOC Hong Kong Holdings Ltd	328,960
8,215	Meritz Fire & Marine Insurance Co Ltd	326,732
14,203	EBOS Group Ltd	323,550
19,900	Hang Seng Bank Ltd	307,617
531,500	WH Group Ltd '144A'	306,923
168,000	Tingyi Cayman Islands Holding Corp	291,009
7,788	SK Telecom Co Ltd	288,249
5,244	Mineral Resources Ltd	249,186
51,757	Meritz Securities Co Ltd	244,656
246,640	Alumina Ltd	234,778
2,052	Rio Tinto Ltd	152,259
1,246	Macquarie Group Ltd	142,275
158,000	Uni-President China Holdings Ltd	126,194
99,590	Centuria Capital Group	121,505
65,082	Genesis Energy Ltd	116,855
3,818	Hana Financial Group Inc	116,398
20,220	GUD Holdings Ltd	113,045
708	Samsung Fire & Marine Insurance Co Ltd	111,057
29,524	Tassal Group Ltd	99,706
93,829	Olam Group Ltd	96,816
9,900	Oversea-Chinese Banking Corp Ltd	88,425
27,462	Spark New Zealand Ltd	87,222
6,429	Fortescue Metals Group Ltd	84,842

L&G Digital Payments UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
142,271	Payoneer Global Inc	755,287
14,272	Kakaopay Corp	700,896
74,395	Expensify Inc	653,530
53,358	Remitly Global Inc	622,080
8,830	Shift4 Payments Inc - Class A	567,826
97,056	Marqeta Inc	538,630
8,452	Fidelity National Information Services Inc	538,047
34,170	Lightspeed Commerce Inc	535,545
72,850	Repay Holdings Corp - Class A	521,600
66,010	Wise Plc - Class A	499,319
32,116	Dlocal Ltd/Uruguay - Class A	482,903
6,537	PayPal Holdings Inc	473,472
16,888	Q2 Holdings Inc	451,958
24,133	Green Dot Corp - Class A	439,238
13,470	Nuvei Corp '144A'	424,216
6,550	Block Inc	416,869
3,813	Global Payments Inc	404,128
4,883	GMO Payment Gateway Inc	390,235
16,569	ACI Worldwide Inc	385,561
46,558	Nexi SpA '144A'	385,424
9,081	Worldline SA/France '144A'	382,958
138,400	Yeahka Ltd	382,552
15,450	Flywire Corp	372,374
3,877	Euronet Worldwide Inc	372,320
37,275	Pagseguro Digital Ltd - Class A	372,044
3,499	Discover Financial Services	363,388
14,526	International Money Express Inc	362,738
15,710	I3 Verticals Inc - Class A	361,389
633	Fair Isaac Corp	360,393
2,214	American Express Co	348,226
45,067	Zuora Inc	342,093
8,522	Shopify Inc - Class A	339,312
90,773	Network International Holdings Plc '144A'	333,389
34,687	BTRS Holdings Inc	327,088
391,945	Pushpay Holdings Ltd	309,426
2,941	Fiserv Inc	308,923
205	Adyen NV '144A'	307,994
5,661	Edenred	306,992

L&G Digital Payments UCITS ETF

Statement of significant purchases (unaudited) (continued)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
1,442	Visa Inc - Class A	306,703
22,683	OneSpan Inc	303,585
30,551	StoneCo Ltd - Class A	298,512
855	Mastercard Inc	290,938
23,600	Credit Saison Co Ltd	282,041
6,953	Evo Payments Inc	232,856
28,913	Paya Holdings Inc	231,810
600,602	Zip Co Ltd	204,608

L&G Digital Payments UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
96,747	BTRS Holdings Inc	909,080
79,105	Paya Holdings Inc	731,290
29,250	International Money Express Inc	707,160
5,893	Fiserv Inc	682,383
19,392	Evo Payments Inc	652,322
705,497	Pushpay Holdings Ltd	628,323
7,441	Coupa Software Inc	601,207
10,249	Tencent Holdings Ltd	428,124
635	Fair Isaac Corp	424,938
7,561	Shopify Inc - Class A	417,922
21,137	Remitly Global Inc	403,570
48,326	Wise Plc - Class A	366,826
12,615	Flywire Corp	353,709
70,459	Network International Holdings Plc '144A'	275,074
21,330	Zuora Inc	236,319
18,760	StoneCo Ltd - Class A	218,475
437,451	EML Payments Ltd	190,788
2,746	Edenred	166,041
1,369	Euronet Worldwide Inc	152,596
2,899	Worldline SA/France '144A'	121,855
11,905	Pagseguro Digital Ltd - Class A	121,025
7,252	OneSpan Inc	103,986

L&G Multi-Strategy Enhanced Commodities UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
1,607,252,955	Barclays Bank Plc	5.43%	24/07/2023	1,607,252,955
1,583,979,955	Barclays Bank Plc	5.18%	24/05/2023	1,583,979,955
1,551,076,955	Barclays Bank Plc	4.93%	22/03/2023	1,551,076,955
1,542,832,955	Barclays Bank Plc	5.44%	24/07/2023	1,542,832,955
1,533,054,955	Barclays Bank Plc	5.43%	22/06/2023	1,533,054,955
1,524,699,955	Barclays Bank Plc	5.19%	24/05/2023	1,524,699,955
1,499,537,955	Barclays Bank Plc	4.93%	24/04/2023	1,499,537,955
1,493,921,955	Barclays Bank Plc	4.93%	22/03/2023	1,493,921,955
1,428,841,955	Barclays Bank Plc	4.93%	22/03/2023	1,428,841,955
1,365,546,955	Barclays Bank Plc	4.68%	22/02/2023	1,365,546,955
1,284,899,955	Barclays Bank Plc	2.64%	24/10/2022	1,284,899,955
1,275,625,955	Barclays Bank Plc	4.68%	24/01/2023	1,275,625,955
1,273,831,955	Barclays Bank Plc	4.18%	22/12/2022	1,273,831,955
1,260,448,955	Barclays Bank Plc	3.41%	23/11/2022	1,260,448,955
1,222,366,955	Barclays Bank Plc	4.18%	22/12/2022	1,222,366,955
1,181,979,955	Barclays Bank Plc	2.64%	24/10/2022	1,181,979,955
876,408,955	Barclays Bank Plc	2.66%	22/09/2022	876,408,955
836,433,955	Barclays Bank Plc	2.66%	22/09/2022	836,433,955
824,888,955	Barclays Bank Plc	1.92%	24/08/2022	824,888,955
799,713,955	Barclays Bank Plc	2.66%	22/09/2022	799,713,955
783,693,955	Barclays Bank Plc	1.92%	24/08/2022	783,693,955
775,154,955	Barclays Bank Plc	1.92%	22/07/2022	775,154,955
742,062,955	Barclays Bank Plc	1.69%	22/07/2022	742,062,955
317,544,000	Barclays Bank Plc	2.65%	22/09/2022	317,544,000

L&G Multi-Strategy Enhanced Commodities UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
1,607,252,955	Barclays Bank Plc	5.43%	24/07/2023	1,607,252,955
1,583,979,955	Barclays Bank Plc	5.18%	24/05/2023	1,583,979,955
1,551,076,955	Barclays Bank Plc	4.93%	22/03/2023	1,551,076,955
1,533,054,955	Barclays Bank Plc	5.43%	22/06/2023	1,533,054,955
1,524,699,955	Barclays Bank Plc	5.19%	24/05/2023	1,524,699,955
1,499,537,955	Barclays Bank Plc	4.93%	24/04/2023	1,499,537,955
1,493,921,955	Barclays Bank Plc	4.93%	22/03/2023	1,493,921,955
1,428,841,955	Barclays Bank Plc	4.93%	22/03/2023	1,428,841,955
1,365,546,955	Barclays Bank Plc	4.68%	22/02/2023	1,365,546,955
1,284,899,955	Barclays Bank Plc	2.64%	24/10/2022	1,284,899,955
1,275,625,955	Barclays Bank Plc	4.68%	24/01/2023	1,275,625,955
1,273,831,955	Barclays Bank Plc	4.18%	22/12/2022	1,273,831,955
1,260,448,955	Barclays Bank Plc	3.41%	23/11/2022	1,260,448,955
1,222,366,955	Barclays Bank Plc	4.18%	22/12/2022	1,222,366,955
1,181,979,955	Barclays Bank Plc	2.64%	24/10/2022	1,181,979,955
876,408,955	Barclays Bank Plc	2.66%	22/09/2022	876,408,954
836,433,955	Barclays Bank Plc	2.66%	22/09/2022	836,433,955
824,888,955	Barclays Bank Plc	1.92%	24/08/2022	824,888,955
799,713,955	Barclays Bank Plc	2.66%	22/09/2022	799,713,955
795,902,955	Barclays Bank Plc	1.69%	22/07/2022	795,902,955
783,693,955	Barclays Bank Plc	1.92%	24/08/2022	783,693,955
775,154,955	Barclays Bank Plc	1.92%	22/07/2022	775,154,955
742,062,955	Barclays Bank Plc	1.69%	22/07/2022	742,062,955
317,544,000	Barclays Bank Plc	2.65%	22/09/2022	317,544,000

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
50,610	EDP - Energias do Brasil SA	214,760
54,799	Chung-Hsin Electric & Machinery Manufacturing Corp	112,919
776,746	OMV Petrom SA	72,056
62,000	Uni-President China Holdings Ltd	66,383
36,000	Tingyi Cayman Islands Holding Corp	66,064
69,909	China Steel Corp	65,534
11,266	Cleanaway Co Ltd	65,128
147,291	China Everbright Environment Group Ltd	64,281
9,295	Bancolombia SA - Preference	64,090
43,414	China Gas Holdings Ltd	63,156
127,200	China Minsheng Banking Corp Ltd 'A'	63,035
49,618	TA Chen Stainless Pipe	61,807
12,715	Al Meera Consumer Goods Co QSC	61,793
36,200	Petronas Chemicals Group Bhd	58,478
11,700	China Merchants Bank 'A'	58,435
5,390	Banque Saudi Fransi	57,317
13,000	Unimicron Technology Corp	57,062
41,659	Great Wall Motor Co Ltd 'H'	56,563
174,900	Bank Rakyat Indonesia Persero Tbk PT	55,922
15,390	International Container Terminal Services Inc	55,759

L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
41,100	EDP - Energias do Brasil SA	180,484
4,000	Delta Electronics Thailand PCL	95,262
4,800	International Games System Co Ltd	87,715
240,000	People's Insurance Co Group of China Ltd/The 'H'	79,364
18,616	ITC Ltd	77,208
164,325	Innolux Corp	75,820
28,400	Universal Robina Corp	73,175
33,269	Metalurgica Gerdau SA - Preference	71,675
13,000	Catcher Technology Co Ltd	71,351
13,633	Qatar Electricity & Water Co QSC	70,805
26,596	Kuwait Finance House KSCP	69,226
29,000	Far EasTone Telecommunications Co Ltd	67,932
13,000	Sino-American Silicon Products Inc	66,034
11,600	Banco Santander Brasil SA	64,734
10,900	Itau Unibanco Holding SA - Preference	60,648
36,000	Chung-Hsin Electric & Machinery Manufacturing Corp	58,411
63,798	Goldsun Building Materials Co Ltd	57,560
101,094	AUO Corp	57,529
72,955	Petkim Petrokimya Holding AS	57,416
57,625	Qisda Corp	57,066
4,000	Novatek Microelectronics Corp	56,715
36,000	WPG Holdings Ltd	56,506
12,500	Hengan International Group Co Ltd	56,041
43,384	REC Ltd	55,479
42,088	PTT Global Chemical PCL	54,390
1,162	Bajaj Auto Ltd	53,685
17,370	Sanlam Ltd	52,560
71,000	Inventec Corp	52,339

L&G India INR Government Bond UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
2,680,000,000	India Government Bond	7.38%	20/06/2027	33,337,807
2,377,000,000	India Government Bond	7.10%	18/04/2029	29,412,395
2,300,000,000	India Government Bond	7.54%	23/05/2036	28,769,905
2,181,000,000	India Government Bond	7.26%	22/08/2032	26,376,805
1,967,000,000	India Government Bond	7.36%	12/09/2052	23,833,650
1,195,000,000	India Government Bond	7.41%	19/12/2036	14,675,083
1,094,000,000	India Government Bond	7.26%	06/02/2033	13,409,678
898,000,000	India Government Bond	6.54%	17/01/2032	10,652,255
777,000,000	India Government Bond	6.99%	15/12/2051	9,116,643
479,000,000	India Government Bond	5.63%	12/04/2026	5,643,227
375,000,000	India Government Bond	5.77%	03/08/2030	4,204,545
332,000,000	India Government Bond	7.06%	10/04/2028	4,043,816
335,000,000	India Government Bond	5.22%	15/06/2025	3,952,555
322,000,000	India Government Bond	6.18%	04/11/2024	3,892,777
295,000,000	India Government Bond	5.15%	09/11/2025	3,446,786
279,000,000	India Government Bond	7.17%	17/04/2030	3,416,565
225,000,000	India Government Bond	7.72%	15/06/2049	2,861,424
230,000,000	India Government Bond	7.16%	20/09/2050	2,711,866
230,000,000	India Government Bond	6.10%	12/07/2031	2,583,827
220,000,000	India Government Bond	5.74%	15/11/2026	2,557,445

L&G India INR Government Bond UCITS ETF

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
1,181,000,000	India Government Bond	7.38%	20/06/2027	14,687,850
933,200,000	India Government Bond	7.32%	28/01/2024	11,430,938
746,200,000	India Government Bond	6.18%	04/11/2024	9,047,866
752,300,000	India Government Bond	5.63%	12/04/2026	8,848,441
733,000,000	India Government Bond	7.26%	22/08/2032	8,831,059
705,400,000	India Government Bond	7.10%	18/04/2029	8,803,852
540,000,000	India Government Bond	7.54%	23/05/2036	6,811,663
608,500,000	India Government Bond	5.77%	03/08/2030	6,576,132
538,000,000	India Government Bond	7.36%	12/09/2052	6,498,394
565,700,000	India Government Bond	6.10%	12/07/2031	6,440,130
514,400,000	India Government Bond	5.22%	15/06/2025	6,078,138
447,600,000	India Government Bond	7.16%	20/09/2050	5,325,711
375,000,000	India Government Bond	7.72%	15/06/2049	4,713,407
385,200,000	India Government Bond	6.45%	07/10/2029	4,520,863
380,900,000	India Government Bond	5.15%	09/11/2025	4,449,141
326,100,000	India Government Bond	5.85%	01/12/2030	3,610,279
302,700,000	India Government Bond	5.79%	11/05/2030	3,384,157
281,000,000	India Government Bond	5.74%	15/11/2026	3,319,702
283,000,000	India Government Bond	6.67%	17/12/2050	3,157,742
229,000,000	India Government Bond	7.26%	14/01/2029	2,768,779
152,000,000	India Government Bond	6.54%	17/01/2032	1,730,520

L&G Optical Technology & Photonics ESG Exclusions UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
18,762	Luminar Technologies Inc - Class A	155,278
14,218	Nikon Corp	151,056
11,175	Topcon Corp	148,742
2,964	Horiba Ltd	148,706
18,331	Luna Innovations Inc	142,068
4,987	AIXTRON SE	140,005
1,237	Fabrinet	138,996
905	Lasertec Corp	137,988
1,277	IPG Photonics Corp	137,788
64,893	Desktop Metal Inc	137,267
7,345	Olympus Corp	135,926
3,969	Corning Inc	135,347
9,073	Stratasys Ltd	134,803
191	Bystronic AG	134,251
4,828	Gentex Corp	134,087
11,007	Ushio Inc	133,108
10,957	nLight Inc	131,265
2,874	Renishaw Plc	131,018
2,823	Hamamatsu Photonics KK	130,759
2,114	Lumentum Holdings Inc	130,628
11,987	Hexagon AB	128,979
4,677	FARO Technologies Inc	128,473
8,765	EI.En. SpA	127,947
4,100	Signify NV '144A'	127,822
310	Keyence Corp	126,686
2,699	Cognex Corp	126,639
876	Novanta Inc	125,897
1,237	Hoya Corp	125,686
9,982	Sunny Optical Technology Group Co Ltd	124,491
219	ASML Holding NV	123,242
1,265	MKS Instruments Inc	121,318
22,663	Vuzix Corp	119,866
941	Carl Zeiss Meditec AG	118,756
3,236	Jenoptik AG	111,234
14,805	ams-OSRAM AG	109,049
14,845	Lightwave Logic Inc	86,244
57,500	Everlight Electronics Co Ltd	73,067
2,400	Koito Manufacturing Co Ltd	65,940
54,360	Velodyne Lidar Inc	62,312
6,767	LPKF Laser & Electronics SE	60,877

*The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

L&G Optical Technology & Photonics ESG Exclusions UCITS ETF*

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
6,767	LPKF Laser & Electronics SE	82,834
57,500	Everlight Electronics Co Ltd	70,658
4,000	Koito Manufacturing Co Ltd	64,562
7,039	Luna Innovations Inc	58,799
439	Fabrinet	57,615
288	Lasertec Corp	52,421
1,455	AIXTRON SE	48,319
1,285	Signify NV '144A'	45,121
67	ASML Holding NV	42,377
818	Hamamatsu Photonics KK	42,375
801	Cognex Corp	40,954
2,454	Ei.En. SpA	38,166
4,816	ams-OSRAM AG	38,119
242	Novanta Inc	37,110
2,846	Ushio Inc	36,763
4,905	Luminar Technologies Inc - Class A	36,489
51	Bystronic AG	36,328
3,072	Hexagon AB	36,306
1,316	Gentex Corp	36,093
85	Keyence Corp	35,666
356	IPG Photonics Corp	34,847
1,723	Olympus Corp	33,987
999	Corning Inc	33,952
252	Carl Zeiss Meditec AG	33,456
702	Renishaw Plc	32,943
1,018	FARO Technologies Inc	32,826
700	Horiba Ltd	32,261
2,786	nLight Inc	31,060
300	Hoya Corp	30,659
2,600	Topcon Corp	30,639
28,471	Velodyne Lidar Inc	29,891
2,560	Sunny Optical Technology Group Co Ltd	29,660
21,239	Ouster Inc	28,881
3,100	Nikon Corp	28,436
294	MKS Instruments Inc	25,590
15,060	Desktop Metal Inc	24,846
1,901	Stratasys Ltd	23,684
400	Lumentum Holdings Inc	22,153
4,203	Vuzix Corp	16,600

*The Fund was approved by the Central Bank on 8 July 2022. The Fund launched on 2 September 2022.

L&G Global Thematic ESG Exclusions UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
220	SolarEdge Technologies Inc	64,919
301	Tesla Inc	63,531
4,948	Sumitomo Electric Industries Ltd	59,356
1,891	BYD Co Ltd 'H'	57,693
6,038	Delta Electronics Inc	56,960
1,318	Renault SA	48,920
237	Alnylam Pharmaceuticals Inc	47,848
979	Mineral Resources Ltd	47,642
153	Vertex Pharmaceuticals Inc	46,808
16,473	Pilbara Minerals Ltd	45,134
539	EnerSys	43,921
448	BioMarin Pharmaceutical Inc	42,548
579	Incyte Corp	41,438
107	Genmab A/S	41,206
805	PTC Therapeutics Inc	40,849
418	Bayerische Motoren Werke AG	40,153
103	LG Energy Solution Ltd	40,085
565	Mercedes-Benz Group AG	39,538
80	Samsung SDI Co Ltd	39,105
1,781	Kyowa Kirin Co Ltd	38,777

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
4,579	CTI BioPharma Corp	41,581
147	CSL Ltd	29,390
9,967	Pilbara Minerals Ltd	29,353
304	Novartis AG ADR	29,065
261	Sanofi	28,069
537	Mineral Resources Ltd	27,634
249	Horizon Therapeutics Plc	27,336
142	Seagen Inc	26,008
156	AbbVie Inc	25,443
680	AMG Critical Materials NV	25,322
80	SolarEdge Technologies Inc	24,967
2,297	Grifols SA	24,382
2,532	Delta Electronics Inc	24,218
642	Supernus Pharmaceuticals Inc	24,210

L&G Global Thematic ESG Exclusions UCITS ETF***Statement of significant sales (unaudited) (continued)**

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
42,000	Sino Biopharmaceutical Ltd	24,029
640	Renault SA	23,001
763	BYD Co Ltd 'H'	22,915
1,900	Sumitomo Electric Industries Ltd	22,667
1,856	Amicus Therapeutics Inc	21,743
101	Alynham Pharmaceuticals Inc	21,511

*The Fund was approved by the Central Bank on 29 July 2022. The Fund launched on 2 September 2022.

L&G Metaverse ESG Exclusions UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
1,731	Advanced Micro Devices Inc	160,342
827	Meta Platforms Inc - Class A	160,192
778	NVIDIA Corp	154,658
548	Microsoft Corp	154,173
264	Broadcom Inc	153,139
382	Adobe Inc	151,599
3,131	Samsung Electronics Co Ltd	144,221
1,106	QUALCOMM Inc	141,120
8,349	Taiwan Semiconductor Manufacturing Co Ltd	139,154
2,081	Micron Technology Inc	124,828
175	Equinix Inc (REIT)	119,833
296	Palo Alto Networks Inc	111,686
413	Autodesk Inc	84,910
1,627	Marvell Technology Inc	81,134
1,021	Block Inc	69,684
1,226	Fortinet Inc	66,969
489	Arista Networks Inc	63,134
2,781	MediaTek Inc	61,988
340	Keysight Technologies Inc	55,828
383	Baidu Inc ADR	55,341
1,382	Dassault Systemes SE	54,144
430	VMware Inc	52,118
10,416	Nokia Oyj	49,497
273	NAVER Corp	46,210
167	ANSYS Inc	44,810
5,994	Telefonaktiebolaget LM Ericsson - Class B	40,119
3,439	Hexagon AB	39,986
2,434	Hewlett Packard Enterprise Co	34,794
888	ROBLOX Corp	34,623
546	Cloudflare Inc	33,807

*The Fund was approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

L&G Metaverse ESG Exclusions UCITS ETF*

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
288	NVIDIA Corp	78,500
383	Baidu Inc ADR	55,268
81	Broadcom Inc	53,427
212	Meta Platforms Inc - Class A	47,797
941	Samsung Electronics Co Ltd	47,192
416	Advanced Micro Devices Inc	44,757
133	Microsoft Corp	40,308
2,254	Taiwan Semiconductor Manufacturing Co Ltd	39,327
91	Adobe Inc	35,385
532	Micron Technology Inc	35,213
267	QUALCOMM Inc	31,096
43	Equinix Inc (REIT)	30,737
141	Palo Alto Networks Inc	26,522
105	Autodesk Inc	21,837
412	Marvell Technology Inc	19,925
307	Fortinet Inc	18,865
120	Arista Networks Inc	17,635
255	Block Inc	17,555
357	Dassault Systemes SE	14,938
85	Keysight Technologies Inc	14,309
109	VMware Inc	13,626
512	MediaTek Inc	12,814
43	ANSYS Inc	12,644
72	NAVER Corp	11,765
2,726	Nokia Oyj	11,651
600	Hewlett Packard Enterprise Co	9,230
230	ROBLOX Corp	9,002
1,615	Telefonaktiebolaget LM Ericsson - Class B	8,716

*The Fund was approved by the Central Bank on 29 July 2022. The Funds launched on 2 September 2022.

L&G Emerging Cyber Security ESG Exclusions UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
5,228	Fortinet Inc	291,216
1,420	Palo Alto Networks Inc	289,825
2,193	Qualys Inc	285,894
23,475	OneSpan Inc	285,168
2,198	Arista Networks Inc	282,381
27,459	Renesas Electronics Corp	280,028
1,977	CyberArk Software Ltd	277,918
70,186	Darktrace Plc	276,418
2,269	Check Point Software Technologies Ltd	274,532
5,127	Trend Micro Inc/Japan	265,520
17,592	A10 Networks Inc	263,290
491	Broadcom Inc	260,207
8,185	NetScout Systems Inc	258,675
23,965	Fastly Inc	257,033
1,817	CrowdStrike Holdings Inc	256,269
4,697	Cloudflare Inc	256,009
11,693	Radware Ltd	251,658
6,561	STMicroelectronics NV	251,342
42,034	Telos Corp	249,397
6,319	Dell Technologies Inc	248,222
27,909	SolarWinds Corp	247,172
6,498	Dynatrace Inc	244,879
1,662	F5 Inc	243,510
6,511	Tenable Holdings Inc	239,410
1,483	NXP Semiconductors NV	238,647
1,801	Zscaler Inc	233,274
2,811	Advanced Micro Devices Inc	217,086
4,498	Rapid7 Inc	210,301
21,889	Identiv Inc	208,634
3,532	eMemory Technology Inc	199,056
12,489	SentinelOne Inc	198,874
61,542	Rackspace Technology Inc	187,035
2,912	Okta Inc	187,029
35,678	IonQ Inc	186,964
4,934	Infineon Technologies AG	184,118
53,701	Elan Microelectronics Corp	177,827
18,391	Mitek Systems Inc	175,031
43,104	GB Group Plc	173,409
224,441	Fingerprint Cards AB - Class B	107,188

*The Fund was approved by the Central Bank on 29 July 2022. The Fund launched on 2 September 2022.

L&G Emerging Cyber Security ESG Exclusions UCITS ETF*

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
10,886	OneSpan Inc	148,776
2,897	STMicroelectronics NV	135,011
10,300	Renesas Electronics Corp	126,434
808	Arista Networks Inc	111,037
2,613	Dynatrace Inc	109,290
7,762	Fastly Inc	109,076
184	Broadcom Inc	108,079
840	Check Point Software Technologies Ltd	105,576
1,767	Fortinet Inc	105,531
721	CyberArk Software Ltd	105,122
6,215	A10 Networks Inc	96,395
523	NXP Semiconductors NV	94,955
2,276	Tenable Holdings Inc	94,844
1,609	Cloudflare Inc	93,997
10,622	SolarWinds Corp	93,833
524	Palo Alto Networks Inc	90,619
1,977	Dell Technologies Inc	85,445
701	Qualys Inc	83,098
280,241	Fingerprint Cards AB - Class B	81,375
2,430	NetScout Systems Inc	75,906
3,409	Radware Ltd	70,082
458	F5 Inc	66,548
2,249	Ping Identity Holding Corp	64,056
1,300	Trend Micro Inc/Japan	62,906
442	Zscaler Inc	56,409
679	Advanced Micro Devices Inc	54,910
544	Okta Inc	37,394
831	Rapid7 Inc	35,150
7,867	Darktrace Plc	31,433
202	CrowdStrike Holdings Inc	27,247

*The Fund was approved by the Central Bank on 29 July 2022. The Fund launched on 2 September 2022.

L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
34,000	AIA Group Ltd	335,048
4,832	Commonwealth Bank of Australia	319,822
29,615	Transurban Group	273,554
10,968	Woolworths Group Ltd	267,691
1,371	CSL Ltd	264,851
8,015	Wesfarmers Ltd	250,830
9,129	National Australia Bank Ltd	174,706
12,490	Goodman Group (REIT)	152,918
9,972	Westpac Banking Corp	146,925
11,896	Coles Group Ltd	139,585
3,600	Hong Kong Exchanges & Clearing Ltd	137,585
10,500	Sun Hung Kai Properties Ltd	136,518
8,288	ANZ Group Holdings Ltd	132,888
12,500	Techtronic Industries Co Ltd	130,462
1,142	Macquarie Group Ltd	129,305
8,091	Newcrest Mining Ltd	128,291
5,200	DBS Group Holdings Ltd	125,548
18,660	Link REIT (Units) (REIT)	117,608
13,222	Brambles Ltd	113,870
28,000	China Mengniu Dairy Co Ltd	113,337
11,000	Oversea-Chinese Banking Corp Ltd	99,491
607	Cochlear Ltd	90,820
4,200	United Overseas Bank Ltd	87,386
31,741	Telstra Group Ltd	86,323
10,486	Northern Star Resources Ltd	80,423
82,000	CSPC Pharmaceutical Group Ltd	79,060
18,534	Qantas Airways Ltd	78,572
1,556	Mineral Resources Ltd	77,590

*The Fund was approved by the Central Bank on 8 September 2022. The Fund launched on 20 October 2022.

L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF*

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
6,365	Wesfarmers Ltd	214,347
17,200	AIA Group Ltd	179,234
2,275	Commonwealth Bank of Australia	154,052
9,643	Goodman Group (REIT)	130,543
637	CSL Ltd	127,988
8,500	Sun Hung Kai Properties Ltd	112,480
10,071	Transurban Group	98,061
14,700	Link REIT (Units) (REIT)	91,853
3,568	Woolworths Group Ltd	89,399
4,037	National Australia Bank Ltd	75,100
1,800	Hong Kong Exchanges & Clearing Ltd	73,061
601	Macquarie Group Ltd	71,541
4,347	Westpac Banking Corp	63,134
18,232	Pilbara Minerals Ltd	59,206
6,400	Oversea-Chinese Banking Corp Ltd	59,090
3,649	ANZ Group Holdings Ltd	58,750
21,200	CapitaLand Investment Ltd/Singapore	56,225
17,650	Grab Holdings Ltd	56,193
29,945	Scentre Group (REIT)	55,499
9,000	CK Asset Holdings Ltd	52,615
2,200	DBS Group Holdings Ltd	51,928
2,300	United Overseas Bank Ltd	48,355
9,000	Wharf Real Estate Investment Co Ltd	47,660
3,896	Coles Group Ltd	47,052
30,100	CapitaLand Integrated Commercial Trust (Units) (REIT)	45,252
3,275	BlueScope Steel Ltd	45,026
2,516	Newcrest Mining Ltd	44,386
4,184	Allkem Ltd	43,599
4,648	Brambles Ltd	43,028
4,000	Techtronic Industries Co Ltd	41,961
10,000	China Mengniu Dairy Co Ltd	41,435

*The Fund was approved by the Central Bank on 8 September 2022. The Fund launched on 20 October 2022.

L&G Japan ESG Exclusions Paris Aligned UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
15,763	Toyota Motor Corp	220,631
2,407	Sony Group Corp	193,965
375	Keyence Corp	152,620
22,783	Mitsubishi UFJ Financial Group Inc	132,626
4,451	Nippon Telegraph & Telephone Corp	126,200
3,577	Daiichi Sankyo Co Ltd	113,937
590	Tokyo Electron Ltd	96,393
2,095	Shin-Etsu Chemical Co Ltd	93,910
2,209	Nintendo Co Ltd	92,780
3,200	Takeda Pharmaceutical Co Ltd	92,599
2,936	KDDI Corp	88,747
2,500	Sumitomo Mitsui Financial Group Inc	86,344
2,736	Recruit Holdings Co Ltd	84,328
160	SMC Corp	79,442
1,900	SoftBank Group Corp	76,927
651	Hoya Corp	72,697
3,500	Tokio Marine Holdings Inc	70,837
1,349	Oriental Land Co Ltd/Japan	70,743
209	Fast Retailing Co Ltd	68,699
6,300	SoftBank Corp	65,316
1,200	Murata Manufacturing Co Ltd	64,042
1,200	FANUC Corp	62,929
4,700	Mizuho Financial Group Inc	61,362
1,000	NIDEC CORP	51,734
3,400	Astellas Pharma Inc	49,853
400	Fujitsu Ltd	48,738
2,700	Olympus Corp	47,633

*The Fund was approved by the Central Bank on 8 September 2022. The Fund launched on 20 October 2022.

L&G Japan ESG Exclusions Paris Aligned UCITS ETF*

Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Proceeds \$
2,887	Toyota Motor Corp	43,516
69	SMC Corp	38,921
361	Sony Group Corp	32,117
63	Keyence Corp	29,810
700	Seven & i Holdings Co Ltd	28,940
937	Nippon Telegraph & Telephone Corp	27,678
3,562	Mitsubishi UFJ Financial Group Inc	26,773
711	Takeda Pharmaceutical Co Ltd	22,669
200	Daito Trust Construction Co Ltd	20,726
1,761	SoftBank Corp	19,612
410	SoftBank Group Corp	19,276
403	Sumitomo Mitsui Financial Group Inc	17,927
171	FANUC Corp	17,445
118	Shin-Etsu Chemical Co Ltd	17,408
474	Daiichi Sankyo Co Ltd	15,538
43	Tokyo Electron Ltd	15,101
439	Recruit Holdings Co Ltd	14,232
400	TDK Corp	13,791
1,733	Japan Post Holdings Co Ltd	13,677
436	KDDI Corp	13,503
309	Nintendo Co Ltd	13,267
624	Dai-ichi Life Holdings Inc	13,224
237	NIDEC CORP	13,190
73	Shimano Inc	12,602
585	Tokio Marine Holdings Inc	12,323
747	Mizuho Financial Group Inc	11,828
70	Oriental Land Co Ltd/Japan	11,199
622	Olympus Corp	10,792
186	Murata Manufacturing Co Ltd	10,655
273	Kao Corp	10,606
73	Fujitsu Ltd	10,459
17	Fast Retailing Co Ltd	10,265
2,544	Nomura Holdings Inc	10,046

*The Fund was approved by the Central Bank on 8 September 2022. The Fund launched on 20 October 2022.

L&G Gerd Kommer Multifactor Equity UCITS ETF*

Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Cost \$
505	Microsoft Corp	170,382
599	Meta Platforms Inc - Class A	163,761
874	Apple Inc	160,796
1,326	Exxon Mobil Corp	139,463
780	Chevron Corp	122,549
263	NVIDIA Corp	113,099
107	Broadcom Inc	94,835
734	Alphabet Inc - Class A	90,787
696	Alphabet Inc	86,581
1,461	Samsung Electronics Co Ltd	82,179
844	Alibaba Group Holding Ltd ADR	75,431
2,554	Shell Plc	75,108
1,254	TotalEnergies SE	73,611
231	Accenture Plc - Class A	72,787
561	Amazon.com Inc	70,932
75	LVMH Moet Hennessy Louis Vuitton SE	69,416
2,113	BHP Group Ltd	66,251
143	UnitedHealth Group Inc	65,770
174	Mastercard Inc	65,218
426	JPMorgan Chase & Co	60,284

There were no sales during the financial period.

*The Fund was approved by the Central Bank on 2 June 2023. The Fund launched on 15 June 2023.

Sustainable finance disclosure regulation (unaudited)

The below Funds are required to comply with the requirements of Article 8 of the SFDR and are categorised and referred to as Article 8 SFDR Funds:

Fund

L&G ROBO Global® Robotics and Automation UCITS ETF
 L&G Cyber Security UCITS ETF
 L&G Battery Value-Chain 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
 L&G Asia Pacific ex Japan Equity UCITS ETF
 L&G Artificial Intelligence UCITS ETF
 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 USD Corporate Bond UCITS ETF
 L&G ESG Emerging Markets Corporate Bond (USD) 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 Asia Pacific ex-Japan UCITS ETF
 L&G Digital Payments UCITS ETF
 L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF
 L&G Optical Technology & Photonics ESG Exclusions UCITS ETF
 L&G Global Thematic ESG Exclusions UCITS ETF
 L&G Metaverse ESG Exclusions UCITS ETF
 L&G Emerging Cyber Security ESG Exclusions UCITS ETF
 L&G Gerd Kommer Multifactor Equity UCITS ETF

The below Funds are required to comply with the requirements of Article 9 of the SFDR and are categorised and referred to as Article 9 SFDR Funds:

Fund

L&G Pharma Breakthrough UCITS ETF
 L&G Clean Water UCITS ETF
 L&G Healthcare Breakthrough UCITS ETF
 L&G Europe ESG Exclusions Paris Aligned UCITS ETF
 L&G US ESG Exclusions Paris Aligned UCITS ETF
 L&G Clean Energy UCITS ETF
 L&G Hydrogen Economy UCITS ETF
 L&G ESG Green Bond UCITS ETF
 L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF
 L&G Japan ESG Exclusions Paris Aligned UCITS ETF

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G ROBO Global® Robotics and Automation UCITS ETF

Legal entity identifier:
213800V17YF771O2CZ66

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 21.34% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels, and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the ROBO Global® Robotics and Automation UCITS Index (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst

environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the Index exposed to companies not in accordance with the exclusionary criteria set out below	0% of the Index is exposed to companies not in accordance with the exclusionary criteria. 5.1% is the proportion of holdings excluded from the Fund's index due to the exclusionary criteria.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
INTUITIVE SURGICAL INC USD 0.001	Consumer, Non-cyclical	1.87	United States
HARMONIC DRIVE SYSTEMS INC NPV	Industrial	1.75	Japan
IPG PHOTONICS CORP USD 0.0001	Technology	1.74	United States
AZENTA INC USD0.01	Consumer, Non-cyclical	1.71	United States
COGNEX CORP USD 0.002	Industrial	1.70	United States
FANUC CORP NPV	Industrial	1.69	Japan
KARDEX HOLDING AG CHF 0.45	Industrial	1.68	Switzerland
ZEBRA TECHNOLOGIES CORP USD 0.01	Technology	1.67	United States
ROCKWELL AUTOMATION INC USD 1.0	Industrial	1.66	United States
KEYENCE CORP	Industrial	1.62	Japan
SERVICENOW INC USD 0.001	Technology	1.62	United States
TERADYNE INC USD 0.125	Technology	1.62	United States
NOVANTA INC NPV	Industrial	1.55	Canada
AIRTAC INTERNATIONAL GROUP TWD 10.0	Industrial	1.54	Cayman Islands
FUJI CORP/AICHI NPV	Industrial	1.54	Japan

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

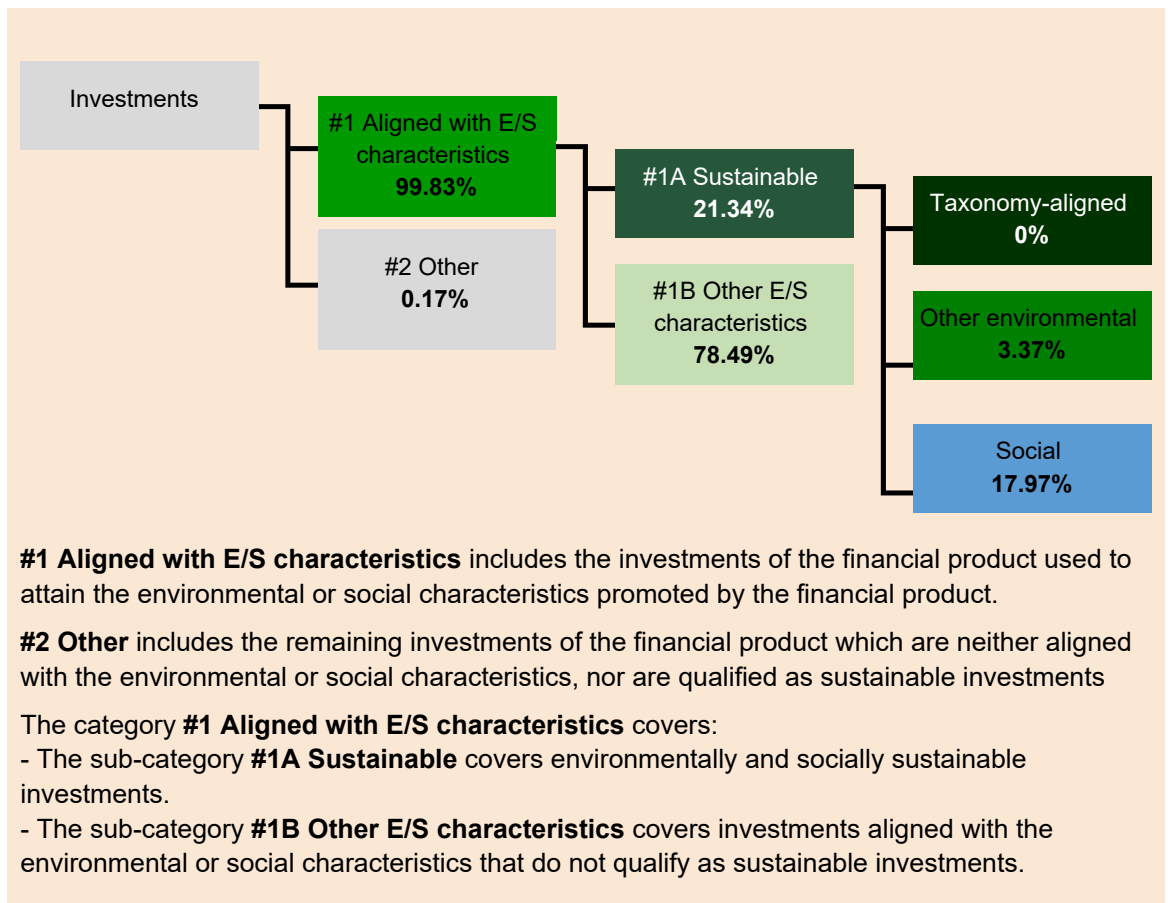
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.83% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 21.34% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Industrial	Machinery-Diversified	33.28
Consumer, Non-cyclical	Healthcare-Products	10.88
Technology	Software	10.36
Technology	Semiconductors	9.18
Industrial	Electronics	8.89
Technology	Computers	6.45
Industrial	Miscellaneous Manufacturer	5.52
Industrial	Electrical Components & Equipment	3.60
Consumer, Cyclical	Auto Parts & Equipment	3.27
Technology	Office/Business Equipment	1.68
Consumer, Non-cyclical	Biotechnology	1.51
Other	Other	5.37

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

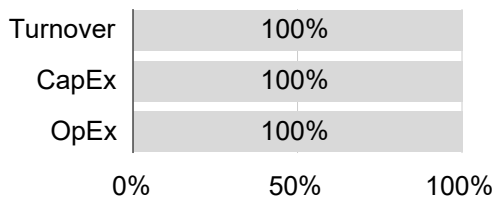
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

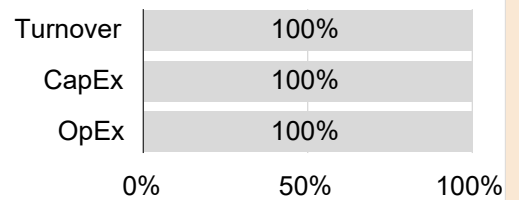
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 3.37% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 17.97% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that applied:

ROBO Global ESG Policy: The Index excluded investments in companies that failed to adhere to the ROBO Global ESG Policy. Following critical observations, the Index provider excluded companies that it believed did significant harm to environmental, social, and governance objectives. Each issuer within the investment universe of the Index was evaluated for the following metrics: i) the ESG risks that companies are exposed to and the risks that their activities could result in principal adverse impacts on sustainability factors, ii) the alignment of companies with international norms and standards, including the UN Global Compact principles, iii) involvement in harmful activities such as weapons and arms, tobacco, thermal coal-related activities, unconventional and conventional oil and gas-related activities, power generation and animal testing, and iv) economic activities contributing to the theme.

The Index Provider evaluated ESG factors using a combination of internal research, regular interaction with index member companies, as well as support from leading ESG research providers to ensure they comply with all aspects of the ROBO Global ESG Policy.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.45% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.09% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Cyber Security UCITS ETF

Legal entity identifier:
213800ZSPQ9TKEKVEN40

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 8.61% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels, and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the ISE Cyber Security® UCITS Index Net Total Return (the "Index"), which was a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst

environmental and social characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors were reminded that these environmental and social characteristics were not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the Index exposed to companies not in accordance with the exclusionary criteria set out below	0%
2. The proportion of the relevant comparator index excluded through the application of the exclusionary criteria set out below	<p>13%</p> <p>is the proportion of holdings excluded from the broader investment universe due to the exclusionary criteria</p> <p>21.9%</p> <p>is the proportion of holdings excluded from the Fund's index due to the exclusionary criteria</p>

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 11: Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
PING IDENTITY HLDG CORP USD 0.001	Financial	5.65	United States
PALO ALTO NETWORKS INC USD 0.0001	Communications	4.52	United States
CLOUDFLARE INC - CLASS A USD0.001	Technology	4.46	United States
FORTINET I USD 0.001	Technology	4.34	United States
CISCO SYS INC USD 0.001	Communications	4.23	United States
SPLUNK INC USD 0.001	Technology	4.23	United States
CYBERARK SOFTWARE LTD ILS 0.01	Technology	4.21	Israel
JUNIPER NETWORKS INC USD 0.00001	Communications	4.15	United States
BLACKBERRY LTD NPV	Technology	4.13	Canada
CHECK POINT SOFTWARE TECH USD0.01	Technology	4.06	United States
DARKTRACE PLC 1P	Technology	4.06	United Kingdom
QUALYS INC USD 0.001	Technology	4.03	United States
AKAMAI TECHNOLOGIES INC USD 0.01	Technology	4.02	United States
TREND MICRO INC NPV	Communications	3.99	Japan
ZIFF DAVIS INC USD 0.01	Communications	3.98	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

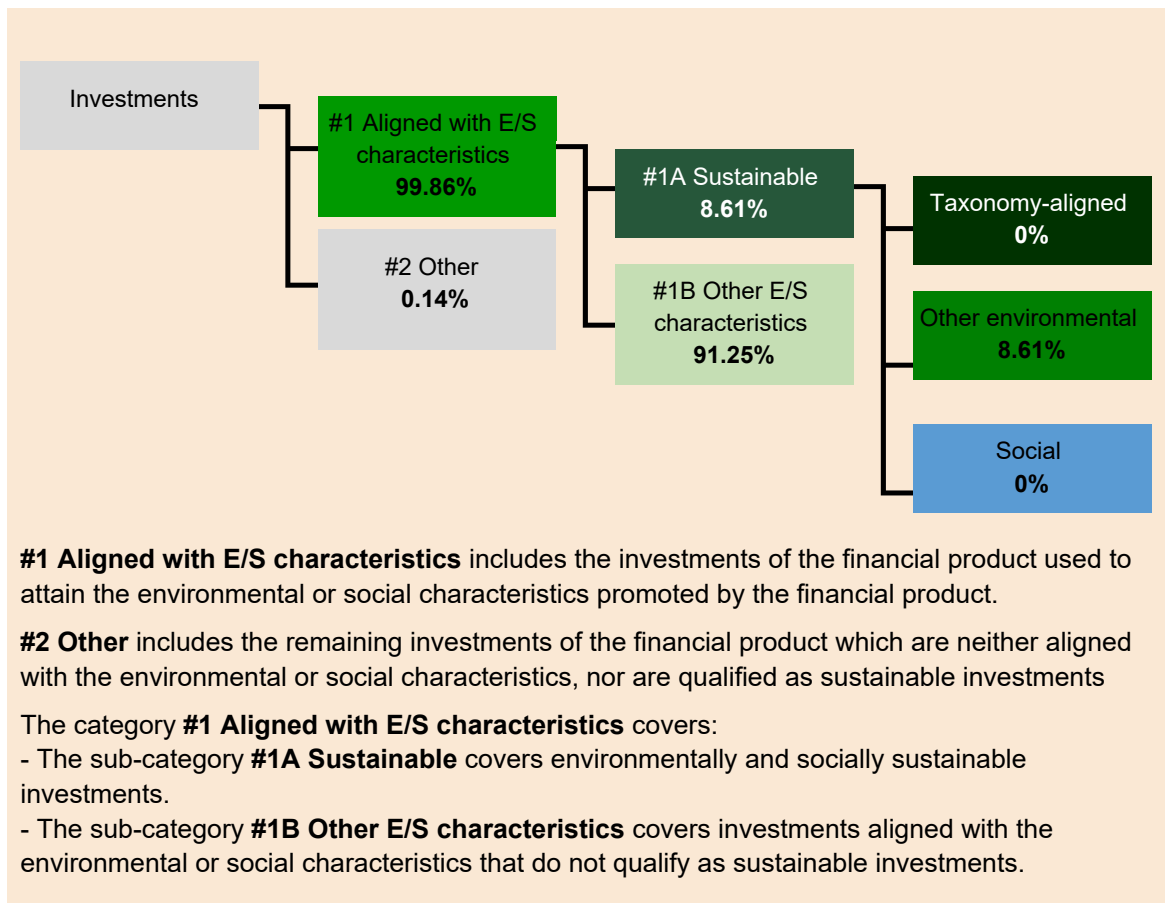
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.86% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 8.61% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Technology	Computers	37.13
Technology	Software	31.46
Communications	Internet	19.93
Communications	Telecommunications	9.14
Financial	Insurance	1.39
Consumer, Non-cyclical	Commercial Services	0.85
Industrial	Electronics	0.09

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

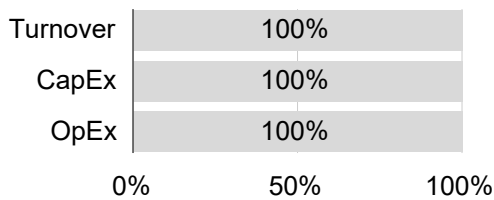
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

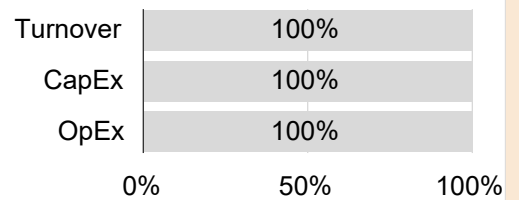
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 8.61% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that excluded companies that were:

- determined by the data provider to have been involved in severe controversies (i.e. companies that have been involved in events that had a severe impact on the environment and society, posing serious business risks to the company),
- non-compliant with the United Nations Global Compact principles, and/or
- generate a certain level of their revenues from the harmful industries of tobacco, non-renewable energy and weapons, as determined by the index provider's methodology.

Such exclusions and the definition of "involvement" were determined by reference to the Index methodology published by Nasdaq, Inc.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firm wide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.45% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.05% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Battery Value-Chain UCITS ETF

Legal entity identifier:
213800WIW0EUI6W4M51

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 14.98% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels; and
- Support of clean technologies;
- Support of renewable energy; and
- Support of better practices in energy consumption (or usage)

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive Battery

Value-Chain Index Net Total Return (the “Index”), which was a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund.

Whilst environmental and social characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors were reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. Exposure to the theme set out below;	99.74%
2. The proportion of the relevant comparator index excluded through the application of the exclusionary criteria set out below	<p>This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 12.77%.</p> <p>If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 4.39% of the holdings would have been excluded.</p>

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
RENAULT SA EUR 3.81	Consumer, Cyclical	4.60	France
ENERSYS USD 0.01	Industrial	4.43	United States
SOLAREEDGE TECHNOLOGIES I USD 0.0001	Energy	4.41	United States
DELTA ELECTRONICS INC TWD 10.0	Industrial	4.30	Taiwan
BAYERISCHE MOTOREN WERKE AG EUR 1.0	Consumer, Cyclical	4.23	Germany
MINERAL RESOURCES LTD NPV	Basic Materials	4.20	Australia
ABB LTD CHF 0.12	Industrial	4.15	Switzerland
Mercedes-Benz Group AG EUR NPV	Consumer, Cyclical	4.14	Germany
PILBARA MINERALS LTD NPV	Basic Materials	4.09	Australia
SUMITOMO ELECTRIC INDUSTRIES LT NPV	Consumer, Cyclical	4.00	Japan
TDK CORP NPV	Industrial	3.99	Japan
BYD CO LTD CNY 1.0	Consumer, Cyclical	3.93	China
PANASONIC CORP NPV	Consumer, Cyclical	3.88	Japan
NISSAN MOTOR CO LTD NPV	Consumer, Cyclical	3.85	Japan
TESLA INC USD 0.001	Consumer, Cyclical	3.84	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

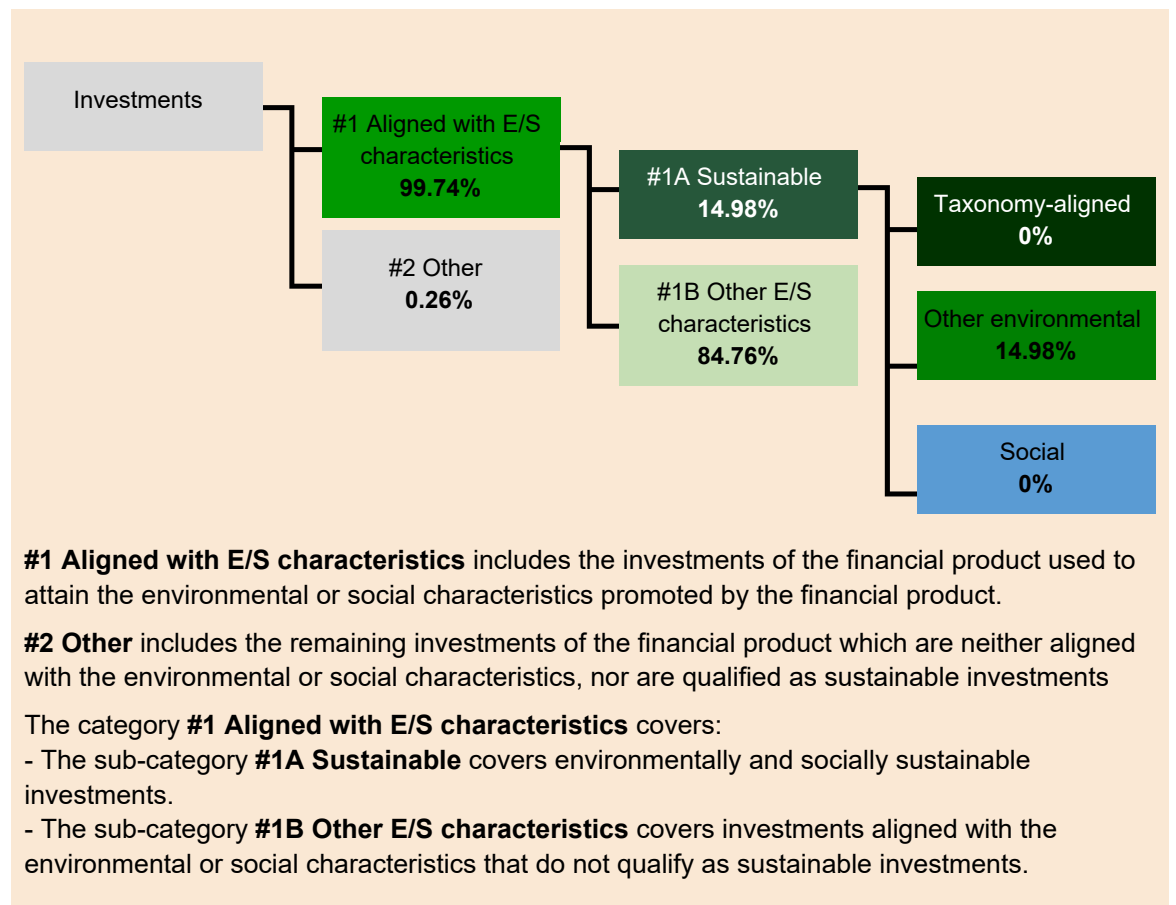
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.74% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 14.98% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Consumer, Cyclical	Auto Manufacturers	28.24
Consumer, Cyclical	Auto Parts & Equipment	11.73
Industrial	Electrical Components & Equipment	10.75
Basic Materials	Mining	8.95
Industrial	Electronics	8.10
Industrial	Miscellaneous Manufacturer	6.09
Energy	Energy-Alternate Sources	5.35
Basic Materials	Iron/Steel	4.15
Consumer, Cyclical	Home Furnishings	3.90
Communications	Telecommunications	3.63
Basic Materials	Chemicals	3.53
Other	Other	5.59

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

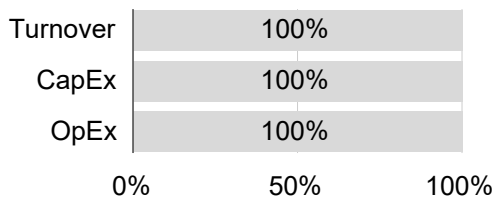
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

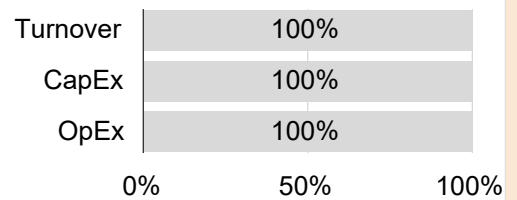
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 14.98% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that applied:

- Included companies that produced metals that were primarily used for manufacturing batteries and companies that developed electro-chemical energy storage technology (i.e. battery technology) and/or that produce batteries; and
- **Applied ESG Exclusions:** the Index excluded companies which (i) were non-compliant with the UN Global Compact, (ii) were associated with a controversy (i.e. companies that have been involved in events that have a severe impact on the environment and society, posing serious business risks to the company), (iii) were involved in the production or retail of tobacco, or are a related product/service, (iv) were involved in military contracting weapons or related products, (v) were directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) were involved in the retail or distribution of small arms to civilians (assault and non-assault weapons) and military/law enforcement customers, as well as key components of small arms, (vii) were involved in thermal coal extraction, power generation or increase the power generation capacity of coal (viii) were involved in the generation, production or increase the capacity of conventional oil and gas, or supporting products/services, (ix) were involved in oil sands extraction, arctic oil & gas exploration/extraction, shale energy extraction or increase the capacity of unconventional oil & gas, (x) were involved in the production, distribution, supporting products or capacity increase of nuclear power, (xi) were involved in the production, retail or related services/products of alcohol, (xii) were involved in the operations, specialized equipment or supporting products/services of gambling, and (xiii) were involved in the production or distribution of adult entertainment.

Such exclusions and the definition of “involvement” were determined by the Index provider and disclosed in further detail on the Solactive AG website.

LGIM’s firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM’s firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund’s sustainability-related investment strategy can be found in the Fund’s pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to its thematic exposure to companies that produce metals that are primarily used for manufacturing batteries and companies that develop electro-chemical energy storage technology (i.e. battery technology) and/or that produce batteries. The Index also results in a smaller investment universe than the broad market index due to the exclusions employed.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.45% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the ex-ante tracking error of the Fund was 0.20% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Ecommerce Logistics UCITS ETF

Legal entity identifier:
2138006NLZDIH3Z7DI42

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 3.49% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels; and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive eCommerce Logistics Index Net Total Return (the "Index"), which was a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund.

Whilst environmental and social characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors were reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant comparator index excluded through the application of the exclusionary criteria set out below	<p>This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 5.95%.</p> <p>If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 11.91% of the holdings would have been excluded.</p>

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
NIPPON YUSEN KABUSHIKI KAISHA	Industrial	7.38	Japan
LOGISTEED LTD NPV	Industrial	3.56	Japan
VIPSHOP HLDGS LTD USD 0.0001 ADR	Communications	3.55	Cayman Islands
CIA DE DISTRIBUCION INTEGRA EUR 0.2	Industrial	3.26	Spain
ORACLE CORP USD 0.01	Technology	3.14	United States
SHOPIFY INC - CLASS A NPV	Communications	3.14	Canada
ZALANDO SE EUR 1.0 144A	Consumer, Cyclical	3.13	Germany
DSV A/S	Industrial	3.12	Denmark
GXO LOGISTICS INC USD 0.01	Consumer, Non-cyclical	3.04	United States
SPS COMM INC USD 0.001	Technology	2.99	United States
EXPEDITORS INTL WASH INC USD 0.01	Industrial	2.98	United States
SAP SE NPV	Technology	2.98	Germany
DEUTSCHE POST AG-REG NPV	Industrial	2.97	Germany
MANHATTAN ASSOCIATES INC USD0.01	Technology	2.91	United States
KUEHNE + NAGEL INTERNATIONA CHF 1.0	Industrial	2.90	Switzerland

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

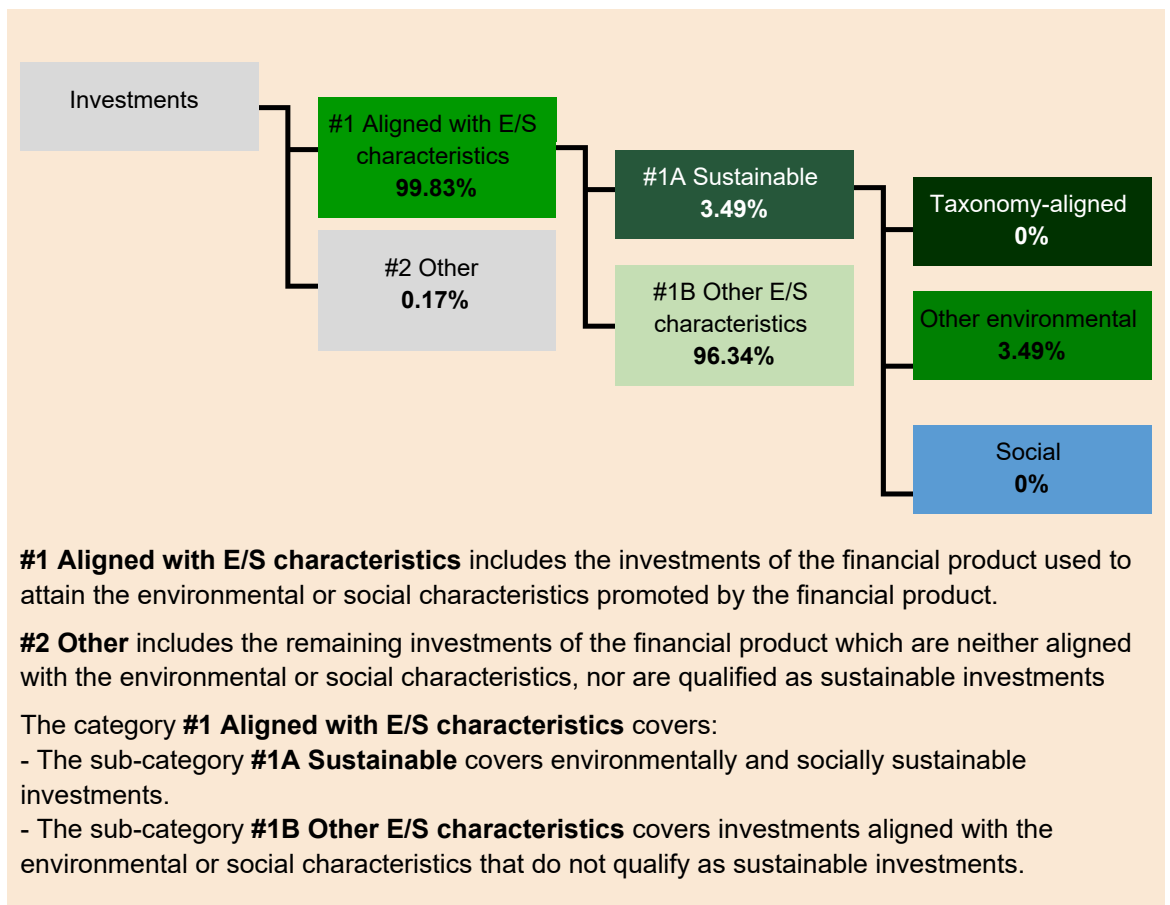
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.83% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 3.49% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Industrial	Transportation	44.11
Technology	Software	17.15
Communications	Internet	16.61
Consumer, Cyclical	Retail	5.97
Financial	REITS	4.00
Consumer, Non-cyclical	Commercial Services	3.08
Consumer, Non-cyclical	Food	2.88
Financial	Insurance	2.81
Industrial	Electronics	2.75
Communications	Media	0.63

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

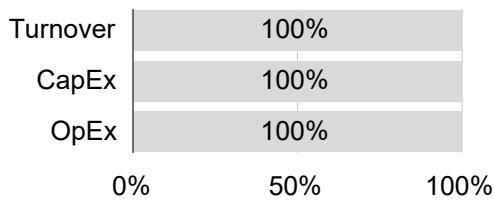
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

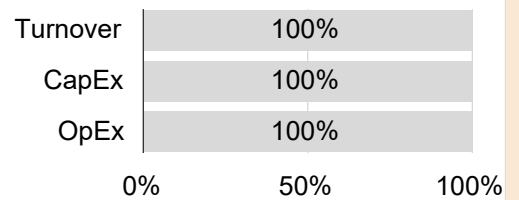
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 3.49% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that applies:

ESG Enhanced Exclusions: the Index excluded companies which (i) were non-compliant with the UN Global Compact, (ii) were associated with a controversy (i.e. companies that have been involved in events that have a severe impact on the environment and society, posing serious business risks to the company), (iii) were involved in the production or retail of tobacco, or were a related product/service, (iv) were involved in military contracting weapons or related products, (v) were directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) were involved in the retail or distribution of small arms to civilians (assault and non-assault weapons) and military/law enforcement customers, as well as key components of small arms, (vii) were involved in thermal coal extraction, power generation or increase the power generation capacity of coal (viii) were involved in the generation, production or increase the capacity of conventional oil and gas, or supporting products/services, (ix) were involved in oil sands extraction, arctic oil & gas exploration/extraction, shale energy extraction or increase the capacity of unconventional oil & gas, (x) were involved in the production, distribution, supporting products or capacity increase of nuclear power, (xi) were involved in the production, retail or related services/products of alcohol, (xii) were involved in the operations, specialized equipment or supporting products/services of gambling, and (xiii) were involved in the production or distribution of adult entertainment.

Such exclusions and the definition of “involvement” were determined by the Index provider and disclosed in further detail on the Solactive AG website.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to its thematic exposure to global companies that are actively engaged in the value-chain of the global clean energy industry and therefore constitutes a smaller sub-set of a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.45% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.25% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G US Equity UCITS ETF

Legal entity identifier:
213800SM2UP9MJ84ID02

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 49.42% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- avoiding investments in certain fossil fuels.

The Fund also promoted the following social characteristics relating to social norms and standards:

- human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive Core United States Large & Mid Cap Index NTR (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund.

Whilst environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	1.21% * Comparator index: Solactive GBS United States Large & Mid Cap Index

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
APPLE INC USD 0.00001	Technology	7.30	United States
MICROSOFT CORP USD 0.0000125	Technology	5.99	United States
AMAZON COM INC USD 0.01	Communications	2.86	United States
ALPHABET INC CLASS A	Communications	1.83	United States
TESLA INC USD 0.001	Consumer, Cyclical	1.70	United States
NVIDIA CORP USD 0.001	Technology	1.66	United States
ALPHABET INC CLASS C	Communications	1.59	United States
UNITEDHEALTH GROUP INC USD 0.01	Consumer, Non-cyclical	1.39	United States
JOHNSON & JOHNSON USD1	Consumer, Non-cyclical	1.29	United States
EXXON MOBIL CORP NPV	Energy	1.27	United States
META PLATFORMS INC USD 0.000006	Communications	1.24	United States
BERKSHIRE HATHAWAY INC SH B 0.0033	Financial	1.18	United States
JPMORGAN CHASE & CO USD1	Financial	1.11	United States
VISA INC USD 0.0001	Financial	1.03	United States
PROCTER & GAMBLE CO/THE NPV	Consumer, Non-cyclical	1.02	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

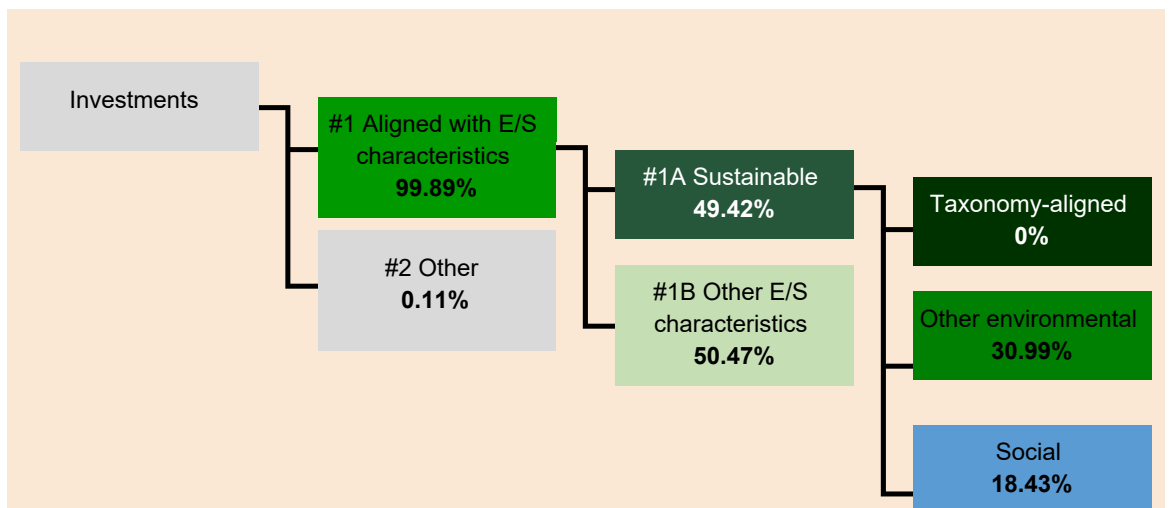
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.89% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not commit to investing in any sustainable investments, however 49.42% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Technology	Software	10.79
Communications	Internet	9.55
Technology	Computers	8.97
Consumer, Non-cyclical	Pharmaceuticals	6.45
Technology	Semiconductors	5.71
Consumer, Cyclical	Retail	5.43
Energy	Oil & Gas	3.83
Financial	Diversified Financial Services	3.82
Financial	Banks	3.71
Consumer, Non-cyclical	Healthcare-Products	3.69
Financial	Insurance	3.37
Other	Other	34.68

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

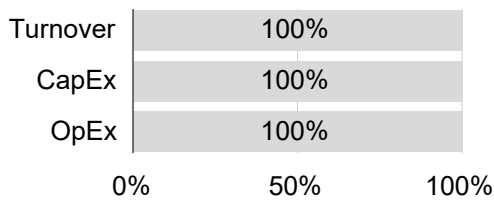
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

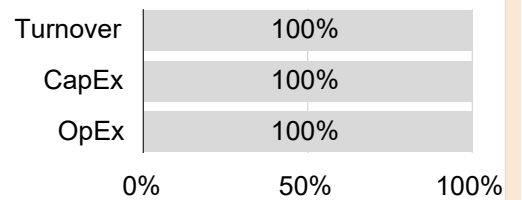
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 30.99% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 18.43% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index that applied:

LGIM's Future World Protection List: The Index excluded investments in companies in the Future World Protection List. The list consists of companies that fail to meet minimum standards of globally accepted business practices, including for example perennial violators of the United Nations Global Compact, companies involved in the manufacture and production of controversial weapons, and certain companies involved in mining and extraction of thermal coal or oil sands and thermal coal power generation. The Investment Manager aimed to continuously evolve the methodology of this list in line with developing market practices.

The Index was consistent with the environmental and social characteristics of the Fund by providing exposure to securities in accordance with the Index methodology described above and disclosed in further detail on the Solactive AG website at <https://www.solactive.com/indices/?index=DE000SL0F799>

LGIM's firmwide engagement programme also covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimate anticipated (ex-ante) tracking error for the fund, in normal market conditions is 0.30% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.04%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G UK Equity UCITS ETF

Legal entity identifier:
213800R6W8NQRKNZSI62

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 X **No**

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 15.70% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- avoiding investments in certain fossil fuels.

The Fund also promoted the following social characteristics relating to social norms and standards:

- human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive Core United Kingdom Large & Mid Cap Index NTR (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund.

Whilst environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	<p>0%</p> <p>The Index applies a set of exclusions of those companies that failed to meet certain minimum standards of globally accepted business practices during the period. Due to the restricted regional nature of the Fund's investment universe, these exclusions did not have an effect on the portfolio as at this reporting period as all investments held by the Fund met these minimum standards.</p> <p>* Comparator index: Solactive GBS United Kingdom Large & Mid Cap Index</p>

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
SHELL PLC EUR 0.07	Energy	8.96	United Kingdom
ASTRAZENECA PLC USD 0.25	Consumer, Non-cyclical	8.90	United Kingdom
HSBC HOLDINGS PLC GBP 0.5000	Financial	5.89	United Kingdom
UNILEVER PLC 3.1111P	Consumer, Non-cyclical	5.57	United Kingdom
DIAGEO PLC 28.93518P	Consumer, Non-cyclical	4.46	United Kingdom
BP PLC GBP 0.2500	Energy	4.27	United Kingdom
BRITISH AMERICAN TOBACCO P GBP 0.25	Consumer, Non-cyclical	3.58	United Kingdom
GSK PLC	Consumer, Non-cyclical	3.11	United Kingdom
RIO TINTO PLC GBP 10.0000	Basic Materials	3.10	United Kingdom
GLENCORE PLC	Basic Materials	2.67	Jersey
RELX PLC	Consumer, Non-cyclical	2.51	United Kingdom
RECKITT BENCKISER GROUP PLC 10P	Consumer, Non-cyclical	2.33	United Kingdom
NATIONAL GRID PLC 12.43129P	Utilities	2.03	United Kingdom
COMPASS GROUP PLC 11.05P	Consumer, Cyclical	1.89	United Kingdom
ANGLO AMERICAN PLC USD 0.54945	Basic Materials	1.74	United Kingdom

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

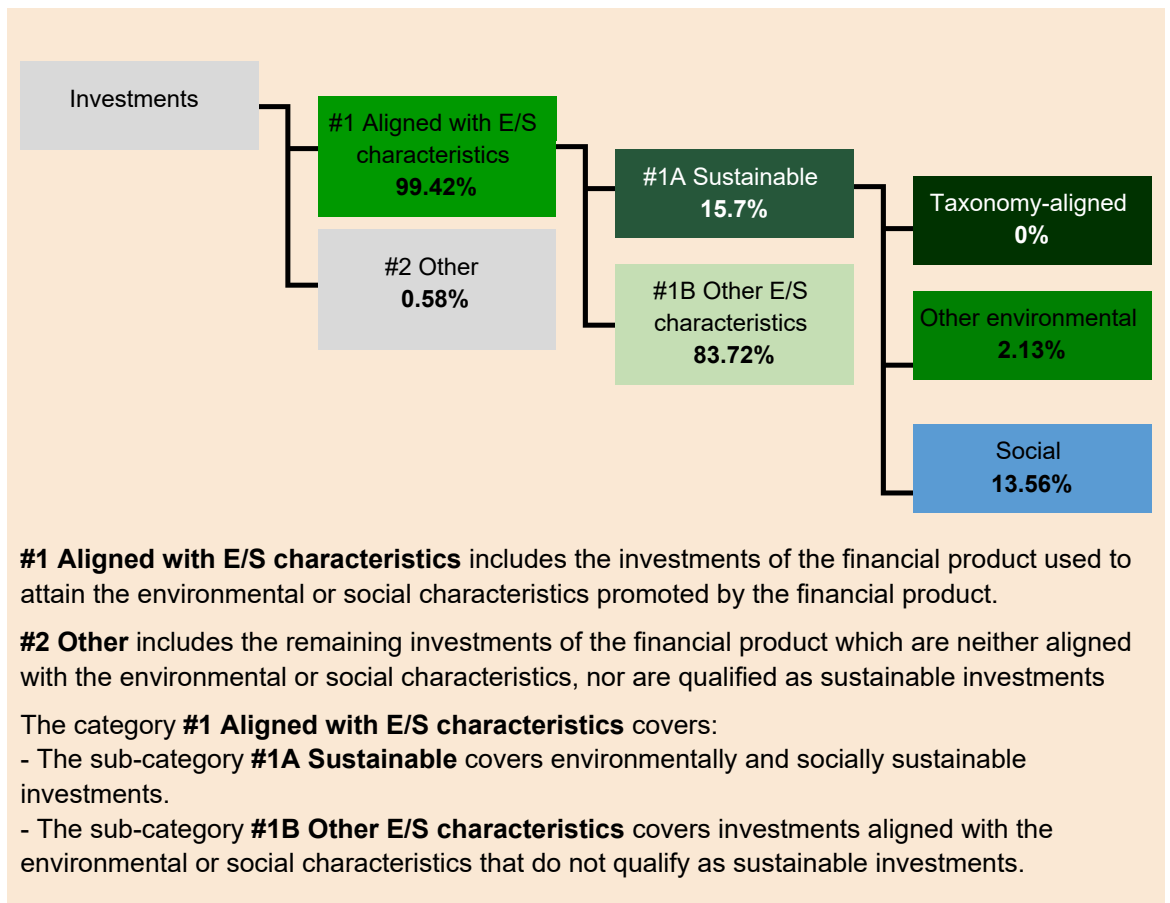
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.42% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 15.70% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Energy	Oil & Gas	13.44
Consumer, Non-cyclical	Pharmaceuticals	12.18
Financial	Banks	10.62
Basic Materials	Mining	7.72
Consumer, Non-cyclical	Commercial Services	6.46
Consumer, Non-cyclical	Cosmetics/Personal Care	6.43
Consumer, Non-cyclical	Beverages	4.81
Consumer, Non-cyclical	Agriculture	4.38
Financial	Insurance	3.71
Utilities	Electric	3.06
Financial	Diversified Financial Services	2.49
Other	Other	24.70

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

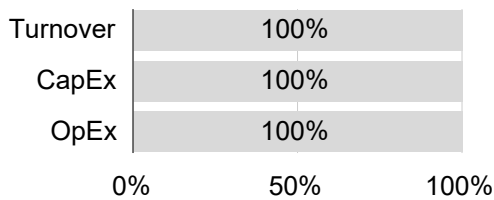
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

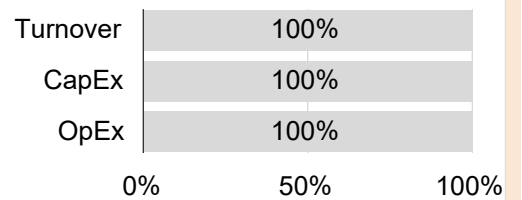
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned


This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 2.13% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The Fund invested 13.56% of its portfolio in sustainable investments with a social objective.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index that applies:

LGIM's Future World Protection List: The Index excludes investments in companies in the Future World Protection List. The list consists of companies that failed to meet minimum standards of globally accepted business practices, including for example perennial violators of the United Nations Global Compact, companies involved in the manufacture and production of controversial weapons, and certain companies involved in mining and extraction of thermal coal or oil sands and thermal coal power generation. The Investment Manager aimed to continuously evolve the methodology of this list in line with developing market practices.

The Index was consistent with the environmental and social characteristics of the Fund by providing exposure to securities in accordance with the Index methodology described above and disclosed in further detail on the Solactive AG website.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index applies a set of exclusions of those companies that failed to meet certain minimum standards of globally accepted business practices during the period. Due to the restricted regional nature of the Fund's investment universe, these exclusions did not have an effect on the portfolio as at this reporting period as all investments held by the Fund met these minimum standards.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimate anticipated (ex-ante) tracking error for the fund, in normal market conditions is 0.30% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.09%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Japan Equity UCITS ETF

Legal entity identifier:
213800NBKT25BC62A624

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 9.70% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- avoiding investments in certain fossil fuels.

The Fund also promoted the following social characteristics relating to social norms and standards:

- human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive Core Japan Large & Mid Cap USD Index NTR (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund.

Whilst environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	0.91% * Comparator index: Solactive Core Japan Large & Mid Cap Index

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
NIPPON TELEGRAPH & TELEPHONE NPV	Communications	8.86	Japan
TOYOTA MOTOR CORP NPV	Consumer, Cyclical	4.07	Japan
SONY GROUP CORP JPY 1.0	Consumer, Cyclical	2.57	Japan
KEYENCE CORP	Industrial	2.03	Japan
TOKYO ELECTRON LTD NPV	Technology	1.98	Japan
mitsubishi UFJ FINANCIAL GRO NPV	Financial	1.80	Japan
ORIENTAL LAND CO LTD NPV	Consumer, Cyclical	1.69	Japan
DAIICHI SANKYO CO LTD NPV	Consumer, Non-cyclical	1.60	Japan
TOKIO MARINE HOLDINGS INC NPV	Financial	1.51	Japan
SHIN-ETSU CHEMICAL CO LTD NPV	Basic Materials	1.39	Japan
HITACHI LTD	Industrial	1.25	Japan
NINTENDO CO LTD NPV	Consumer, Cyclical	1.25	Japan
TAKEDA PHARMACEUTICAL CO LTD NPV	Consumer, Non-cyclical	1.22	Japan
KDDI CORP NPV	Communications	1.21	Japan
DAIKIN INDUSTRIES LTD NPV	Industrial	1.20	Japan

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

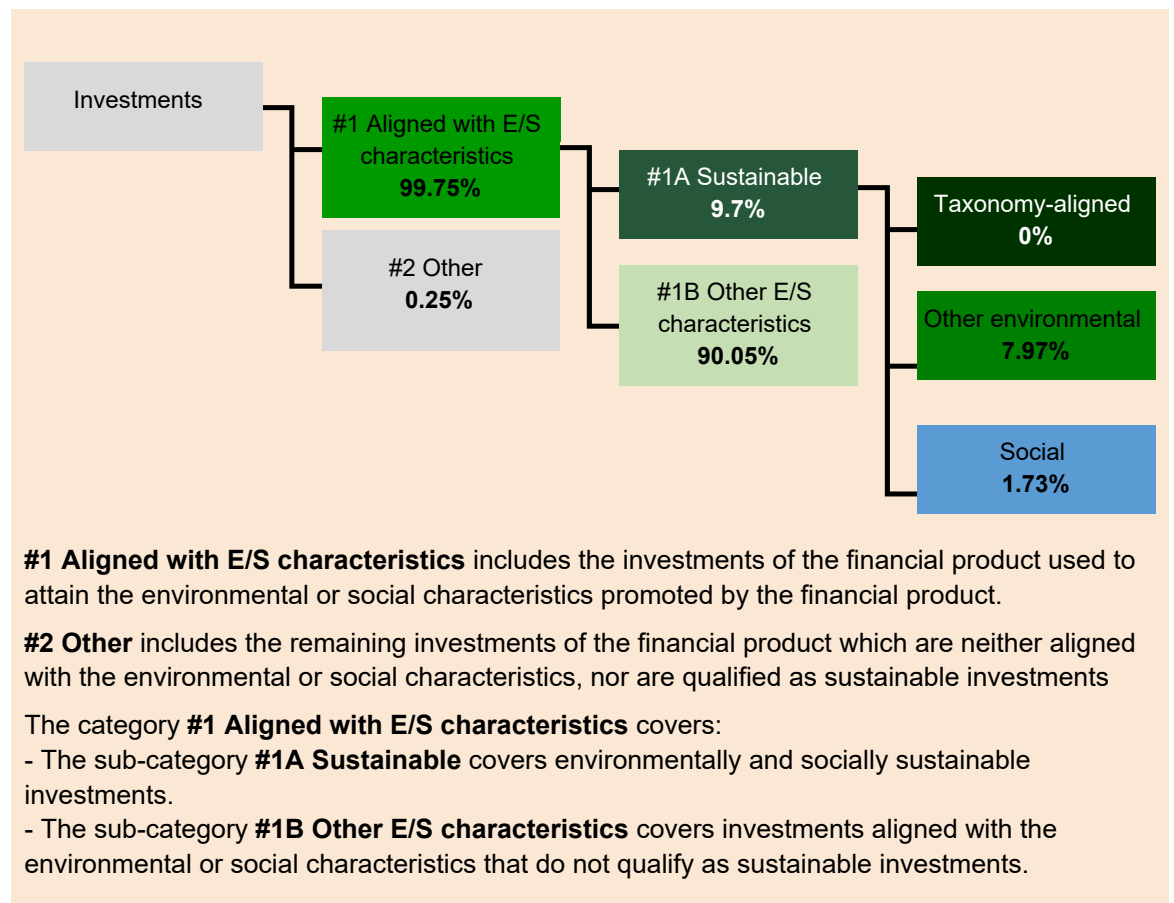
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.75% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 9.70% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Communications	Telecommunications	15.08
Consumer, Cyclical	Auto Manufacturers	6.15
Consumer, Non-cyclical	Pharmaceuticals	5.71
Industrial	Machinery-Diversified	4.87
Financial	Banks	4.86
Consumer, Cyclical	Distribution/Wholesale	4.84
Industrial	Electronics	4.14
Industrial	Transportation	3.62
Technology	Semiconductors	3.54
Basic Materials	Chemicals	3.27
Consumer, Cyclical	Home Furnishings	3.16
Other	Other	40.74

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

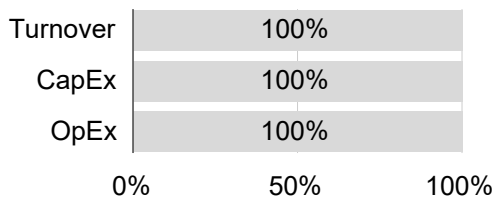
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

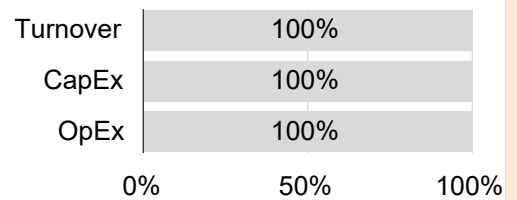
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 7.97% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 1.73% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index that applies:

LGIM's Future World Protection List: The Index excludes investments in companies in the Future World Protection List. The list consists of companies that fail to meet minimum standards of globally accepted business practices, including for example perennial violators of the United Nations Global Compact, companies involved in the manufacture and production of controversial weapons, and certain companies involved in mining and extraction of thermal coal or oil sands and thermal coal power generation. The Investment Manager aims to continuously evolve the methodology of this list in line with developing market practices.

The Index was consistent with the environmental and social characteristics of the Fund by providing exposure to securities in accordance with the Index methodology described above and disclosed in further detail on the Solactive AG website at <https://www.solactive.com/indices/?index=DE000SL0F799>

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.30% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.14%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Global Equity UCITS ETF

Legal entity identifier:
213800YP7LZ2F7O97G56

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 38.49% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- avoiding investments in certain fossil fuels.

The Fund also promoted the following social characteristics relating to social norms and standards:

- human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive Core Developed Markets Large & Mid Cap USD Index NTR (the "Index"), which was a designated reference benchmark for the purpose of attaining the environmental and social characteristics

promoted by the Fund. Whilst environmental and social characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors were reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	1.16% * Comparator index: Solactive GBS Developed Markets Large & Mid Cap USD Index

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● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
APPLE INC USD 0.00001	Technology	4.92	United States
MICROSOFT CORP USD 0.0000125	Technology	4.03	United States
AMAZON COM INC USD 0.01	Communications	1.93	United States
ALPHABET INC CLASS A	Communications	1.26	United States
TESLA INC USD 0.001	Consumer, Cyclical	1.14	United States
NVIDIA CORP USD 0.001	Technology	1.11	United States
ALPHABET INC CLASS C	Communications	1.05	United States
UNITEDHEALTH GROUP INC USD 0.01	Consumer, Non-cyclical	0.94	United States
JOHNSON & JOHNSON USD1	Consumer, Non-cyclical	0.88	United States
EXXON MOBIL CORP NPV	Energy	0.87	United States
BERKSHIRE HATHAWAY INC SH B 0.0033	Financial	0.84	United States
META PLATFORMS INC USD 0.000006	Communications	0.84	United States
JPMORGAN CHASE & CO USD1	Financial	0.76	United States
NIPPON TELEGRAPH & TELEPHONE NPV	Communications	0.72	Japan
VISA INC USD 0.0001	Financial	0.71	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

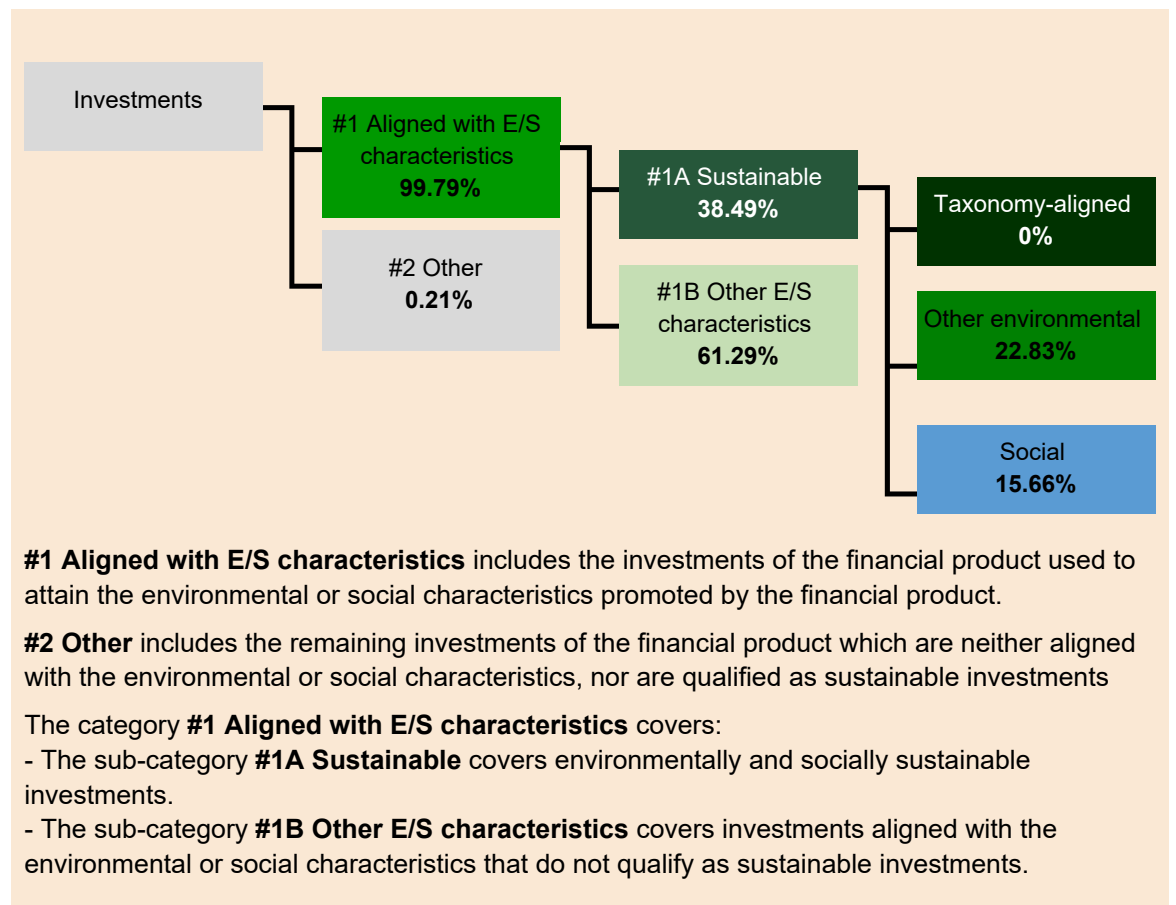
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.79% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 38.49% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Technology	Software	7.60
Consumer, Non-cyclical	Pharmaceuticals	7.18
Communications	Internet	6.98
Technology	Computers	6.40
Financial	Banks	6.22
Technology	Semiconductors	4.73
Consumer, Cyclical	Retail	4.36
Energy	Oil & Gas	3.99
Financial	Insurance	3.98
Communications	Telecommunications	3.11
Consumer, Non-cyclical	Healthcare-Products	2.99
Other	Other	42.45

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

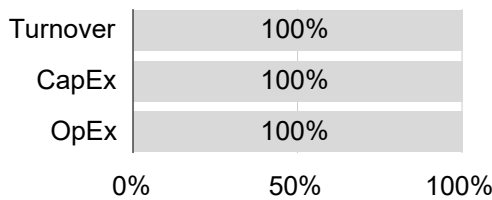
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

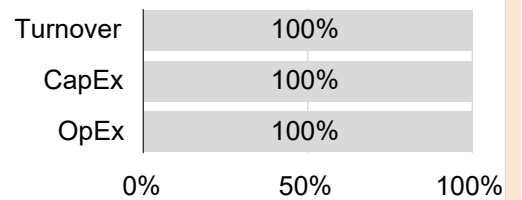
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 22.83% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

● **What was the share of socially sustainable investments?**

The Fund invested 15.66% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index that applies:

LGIM's Future World Protection List: The Index excluded investments in companies in the Future World Protection List. The list consisted of companies that failed to meet minimum standards of globally accepted business practices, including for example perennial violators of the United Nations Global Compact, companies involved in the manufacture and production of controversial weapons, and certain companies involved in mining and extraction of thermal coal or oil sands and thermal coal power generation. The Investment Manager aimed to continuously evolve the methodology of this list in line with developing market practices.

The Index was consistent with the environmental and social characteristics of the Fund which provided exposure to securities in accordance with the Index methodology described above and disclosed in further detail on the Solactive website AG at <https://www.solactive.com/indices/?index=DE000SL0F799>

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.30% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.11%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Europe ex UK Equity UCITS ETF

Legal entity identifier:
213800UF5J8AYM6VO179

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 24.41% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- avoiding investments in certain fossil fuels.

The Fund also promoted the following social characteristics relating to social norms and standards:

- human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index NTR (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social

characteristics promoted by the Fund. Whilst environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objective

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	0.56% * Comparator index: Solactive GBS Developed Markets Europe ex UK Large & Mid Cap EUR Index NTR

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
NESTLE SA CHF 0.1	Consumer, Non-cyclical	4.65	Switzerland
ASML HOLDING NV EUR 0.09	Technology	3.42	Netherlands
NOVO NORDISK A/S DKK 0.2	Consumer, Non-cyclical	3.23	Denmark
ROCHE HOLDING AG NPV	Consumer, Non-cyclical	3.21	Switzerland
LVMH MOET HENNESSY LOUI EUR 0.3 RFD	Consumer, Cyclical	2.98	France
NOVARTIS AG CHF 0.5	Consumer, Non-cyclical	2.87	Switzerland
TOTAL ENERGIES SE 2.5	Energy	2.07	France
SAP SE NPV	Technology	1.67	Germany
SIEMENS AG NPV	Industrial	1.61	Germany
SANOFI	Consumer, Non-cyclical	1.56	France
L'OREAL EUR 0.2	Consumer, Non-cyclical	1.37	France
ALLIANZ SE-REG	Financial	1.21	Germany
SCHNEIDER ELECTRIC SE EUR 4.0	Industrial	1.21	France
AIR LIQUIDE SA EUR 5.5	Basic Materials	1.13	France
IBERDROLA SA EUR 0.75	Utilities	1.04	Spain

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

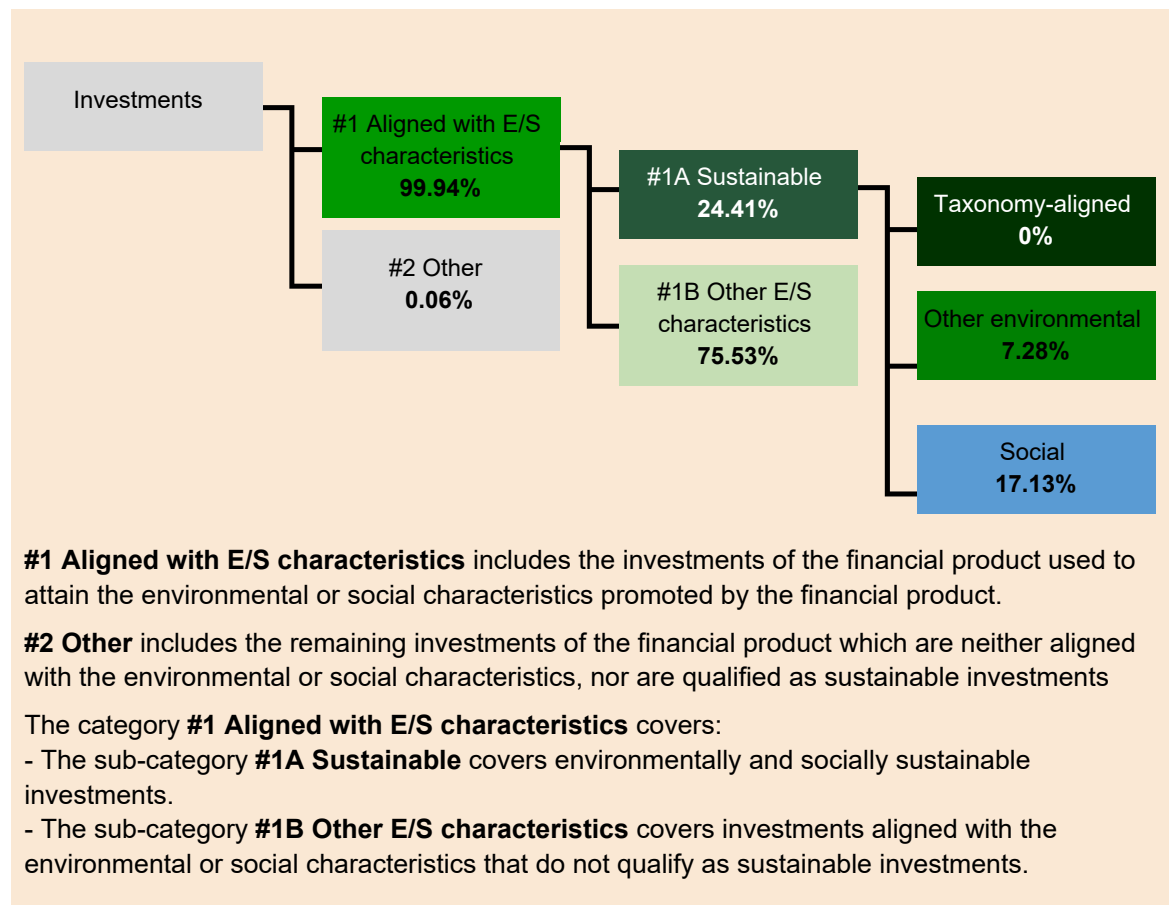
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.94% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 24.41% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Consumer, Non-cyclical	Pharmaceuticals	12.43
Financial	Banks	8.33
Consumer, Non-cyclical	Food	6.46
Financial	Insurance	5.45
Technology	Semiconductors	5.43
Consumer, Cyclical	Apparel	4.90
Energy	Oil & Gas	3.96
Consumer, Cyclical	Auto Manufacturers	3.61
Utilities	Electric	3.57
Basic Materials	Chemicals	3.54
Communications	Telecommunications	2.98
Other	Other	39.34

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

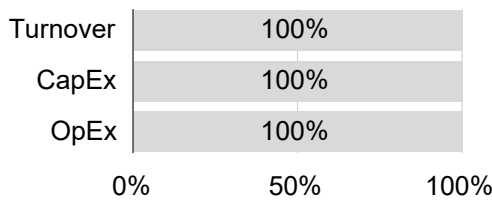
- Yes:

 In fossil gas In nuclear energy

 No

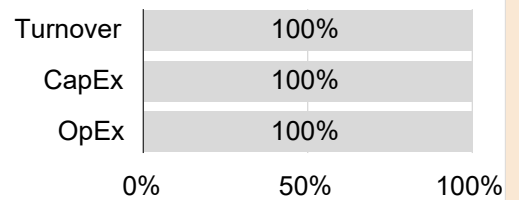
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



Taxonomy-aligned (no gas and nuclear)
 Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned (no gas and nuclear)
 Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 7.28% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 17.13% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considers ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index that applies:

LGIM's Future World Protection List: The Index excluded investments in companies in the Future World Protection List. The list consisted of companies that failed to meet minimum standards of globally accepted business practices, including for example perennial violators of the United Nations Global Compact, companies involved in the manufacture and production of controversial weapons, and certain companies involved in mining and extraction of thermal coal or oil sands and thermal coal power generation. The Investment Manager aimed to continuously evolve the methodology of this list in line with developing market practices.

The Index was consistent with the environmental and social characteristics of the Fund by providing exposure to securities in accordance with the Index methodology described above and disclosed in further detail on the Solactive AG website at <https://www.solactive.com/indices/?index=DE000SL0F799>

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.30% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.19%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Asia Pacific ex Japan Equity UCITS ETF

Legal entity identifier:
2138002EQ2WSEOQT1X67

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<p><input type="checkbox"/> It made sustainable investments with an environmental objective: __%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: __%</p>	<p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- avoiding investments in certain fossil fuels.

The Fund also promoted the following social characteristics relating to social norms and standards:

- human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive Core Developed Markets Pacific ex Japan Large & Mid Cap USD Index NTR (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social

characteristics promoted by the Fund. Whilst environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	2.58% * Comparator index: Solactive GBS Developed Markets Pacific ex Japan Large & Mid Cap USD Index

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
BHP GROUP LTD AUD 0.5	Basic Materials	7.98	Australia
AIA GROUP LTD NPV	Financial	6.40	Hong Kong
COMMONWEALTH BANK OF AUSTRAL NPV	Financial	5.97	Australia
CSL LTD AUD NPV	Consumer, Non-cyclical	4.88	Australia
NATIONAL AUSTRALIA BANK LTD NPV	Financial	3.19	Australia
WESTPAC BANKING CORP NPV	Financial	2.76	Australia
HONG KONG EXCHANGES & CLEAR NPV	Financial	2.67	Hong Kong
ANZ GROUP HOLDINGS LTD NPV	Financial	2.45	Australia
ANZ GROUP HOLDINGS LTD AUD NPV	Financial	2.36	Australia
DBS GROUP HOLDINGS LTD NPV	Financial	2.34	Singapore
WOODSIDE ENERGY GROUP LTD AUD NPV	Energy	2.29	Australia
MACQUARIE GP LTD NPV	Financial	2.20	Australia
WESFARMERS LTD NPV	Consumer, Cyclical	1.89	Australia
OVERSEA-CHINESE BANKING CORP	Financial	1.75	Singapore
TELSTRA CORP LTD NPV	Communications	1.67	Australia

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

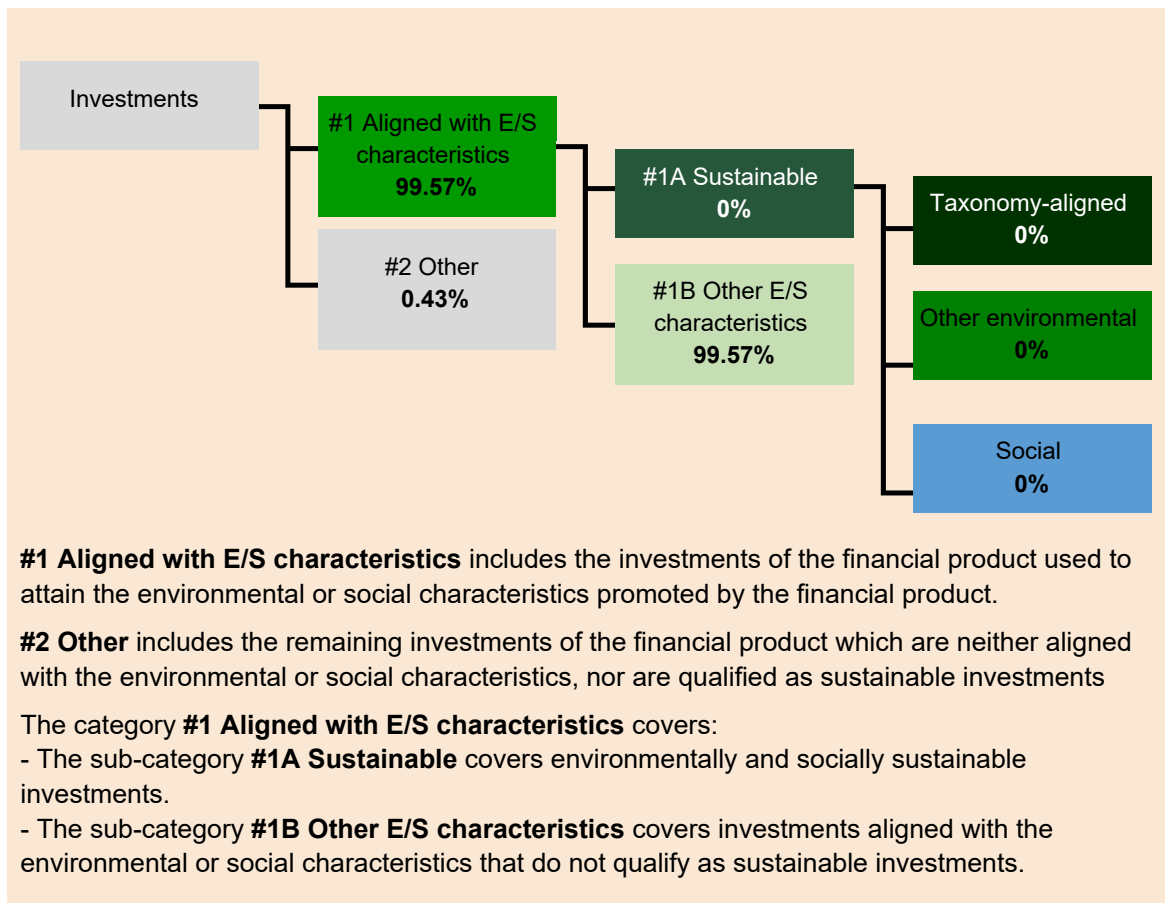
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.57% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, and 0.00% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Financial	Banks	22.71
Basic Materials	Mining	13.14
Financial	Insurance	8.13
Financial	REITS	5.74
Consumer, Non-cyclical	Biotechnology	4.85
Consumer, Non-cyclical	Food	4.22
Financial	Real Estate	3.95
Financial	Diversified Financial Services	3.68
Energy	Oil & Gas	3.37
Communications	Telecommunications	3.17
Consumer, Cyclical	Retail	2.64
Other	Other	24.39

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

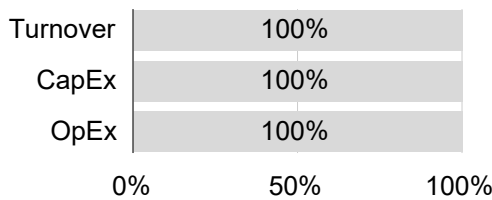
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

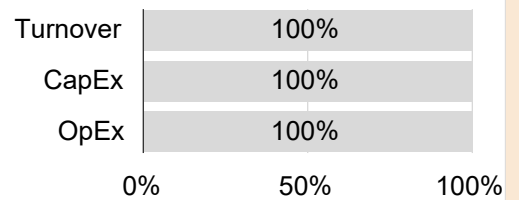
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned


This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund did not invest in or commit to a minimum share of sustainable investments with an environmental objective not aligned with the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index that applies:

LGIM's Future World Protection List: The Index excluded investments in companies in the Future World Protection List. The list consisted of companies that failed to meet minimum standards of globally accepted business practices, including for example perennial violators of the United Nations Global Compact, companies involved in the manufacture and production of controversial weapons, and certain companies involved in mining and extraction of thermal coal or oil sands and thermal coal power generation. The Investment Manager aimed to continuously evolve the methodology of this list in line with developing market practices.

The Index was consistent with the environmental and social characteristics of the Fund by providing exposure to securities in accordance with the Index methodology described above and disclosed in further detail on the Solactive AG website at <https://www.solactive.com/indices/?index=DE000SL0F799>

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.30% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.11%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Artificial Intelligence UCITS ETF

Legal entity identifier:
2138002XWANRF8WHGR26

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 20.93% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels, and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the ROBO Global® Artificial Intelligence Index (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental

and social characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors were reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the Index exposed to companies not in accordance with the exclusionary criteria set out below	0% of the Index is exposed to companies not in accordance with the exclusionary criteria. 3.10% is the proportion of holdings excluded from the Fund's index due to the exclusionary criteria.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
ALTERYX INC - CLASS A NPV	Technology	1.87	United States
ANALOG DEVICES INC USD 0.167	Technology	1.85	United States
MICROSOFT CORP USD 0.0000125	Technology	1.85	United States
NVIDIA CORP USD 0.001	Technology	1.83	United States
SPLUNK INC USD 0.001	Technology	1.78	United States
ALPHABET INC CLASS A	Communications	1.75	United States
PALO ALTO NETWORKS INC USD 0.0001	Communications	1.74	United States
ARISTA NETWORKS INC USD 0.0001	Communications	1.72	United States
AMAZON COM INC USD 0.01	Communications	1.71	United States
ALIBABA GROUP HLDG USD 0.000025 ADR	Communications	1.68	Cayman Islands
FAIR ISAAC CORP USD0.01	Technology	1.68	United States
PURE STORAGE INC - CLASS A USD0.0001	Technology	1.65	United States
ATLASSIAN CORP LTD USD 0.1	Technology	1.64	United Kingdom
ILLUMINA INC USD 0.01	Consumer, Non-cyclical	1.64	United States
AMBARELLA INC USD 0.00045	Technology	1.63	Cayman Islands

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

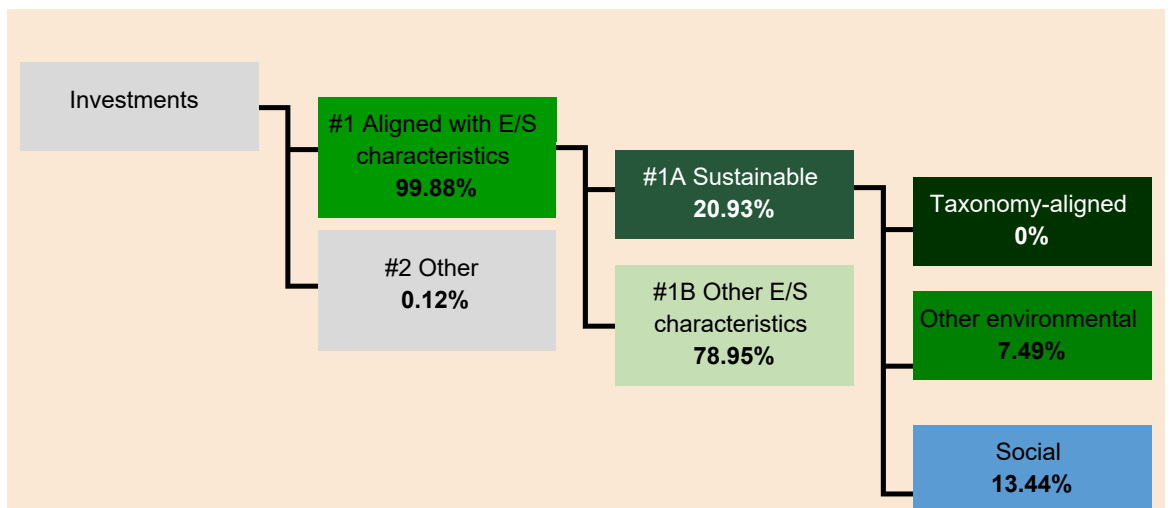
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.88% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 20.93% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Technology	Software	38.83
Communications	Internet	19.30
Technology	Semiconductors	17.72
Technology	Computers	9.04
Consumer, Non-cyclical	Commercial Services	4.06
Communications	Telecommunications	2.98
Consumer, Non-cyclical	Biotechnology	2.84
Industrial	Machinery-Diversified	1.55
Consumer, Cyclical	Auto Manufacturers	1.44
Financial	Insurance	1.15
Consumer, Non-cyclical	Healthcare-Products	1.07
Other	Other	0.02

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

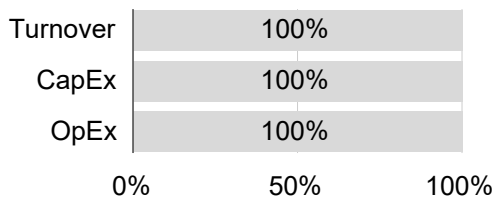
- Yes:

 In fossil gas In nuclear energy

 No

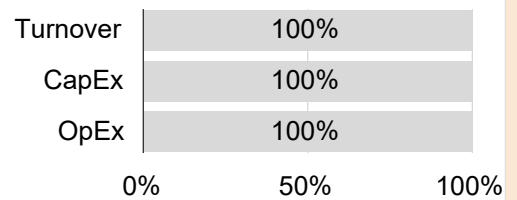
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



Taxonomy-aligned (no gas and nuclear)
 Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned (no gas and nuclear)
 Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 7.49% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 13.44% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracks the Index that applies:

ROBO Global ESG Policy: The Index excludes investments in companies that failed to adhere to the ROBO Global ESG Policy. Following critical observations, the Index provider excluded companies that it believes do significant harm to environmental, social, and governance objectives. Each issuer within the investment universe of the Index was evaluated for the following metrics: i) the ESG risks that companies are exposed to and the risks that their activities could result in principal adverse impacts on sustainability factors, ii) the alignment of companies with international norms and standards, including the UN Global Compact principles, iii) involvement in harmful activities such as weapons and arms, tobacco, thermal coal-related activities, unconventional and conventional oil and gas-related activities, power generation and animal testing, and iv) economic activities contributing to the theme.

The Index Provider evaluated ESG factors using a combination of internal research, regular interaction with index member companies, as well as support from leading ESG research providers to ensure they complied with all aspects of the ROBO Global ESG Policy.

The Fund aims to track the Index in accordance with its investment policy. As a result, the investment strategy set out above is binding on the investment decision-making process of the Fund.

The Fund excludes investments in companies as set out in the investment strategy and binding requirements outlined above, however the Fund does not target a specific minimum rate of reduction from its investment universe.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to its thematic exposure to bio-technology companies that are actively engaged in the research, development and/or manufacturing of orphan drugs that treat rare diseases and therefore constitutes a smaller sub-set of a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.45% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.20% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

Legal entity identifier:
213800APRKITDTPSGS59

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 23.41% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental characteristics through the application of the ESG scoring methodology in the sustainability related investment strategy:

- Reduction of greenhouse gas emission intensity;
- Avoiding investments in certain fossil fuels; and
- Support of renewable energy.
- Support of biodiversity and responsible land use; and
- Reduction of emissions to water and support of water management.

The Fund promoted the following social characteristics relating to social norms and standard:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact, and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the J.P. Morgan Global Credit Index (GCI) ESG Investment Grade GBP Short-term Custom Maturity Index (the “Index”), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The index provider’s ESG score of the Index compared to the ESG score of the relevant *comparator index;	62.62 – Index Score 59.29 – Comparator Score
2. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below.	25.01% * Comparator index: J.P. Morgan ESG GCI IG DM GBP 0-5 year Unhedged Index

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers’ legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 1: GHG emissions
PAI 2: Carbon footprint
PAI 3: GHG intensity of companies
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 7: Activities negatively affecting biodiversity-sensitive areas
PAI 8: Emissions to water
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
DNB BANK ASA 2.625 10JUN26 FRN	Financial	1.65	Norway
NATIONWIDE BUILDI 6.178 07DEC27 FRN	Financial	1.64	United Kingdom
LVMH MOET HENNESSY LO 1.125 11FEB27	Consumer, Cyclical	1.53	France
SCOTTISH WIDOWS LTD 5.5 16JUN23	Financial	1.50	United Kingdom
DEUTSCHE BANK AG 2.625 16DEC24	Financial	1.43	Germany
BARCLAYS PLC 2.375 06OCT23 FRN	Financial	1.32	United Kingdom
BANQUE FEDERATIVE DU CR 1.0 16JUL26	Financial	1.31	France
HEATHROW FUNDING LTD 5.225 15FEB23	Industrial	1.27	Jersey
JPMorgan Chase & Co VAR 28/04/26	Financial	1.26	United States
BANCO SANTANDER SA 1.375 31JUL24	Financial	1.23	Spain
BARCLAYS PLC 3.25 12FEB27	Financial	1.18	United Kingdom
UK TSY 0.125% 31/01/28	Government	1.17	United Kingdom
BARCLAYS PLC 3.125 17JAN24	Financial	1.07	United Kingdom
GOLDMAN SACHS GROUP IN 4.25 29JAN26	Financial	1.04	United States
RAC BOND CO PLC 4.87 06MAY46	Consumer, Non-cyclical	1.02	United Kingdom

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

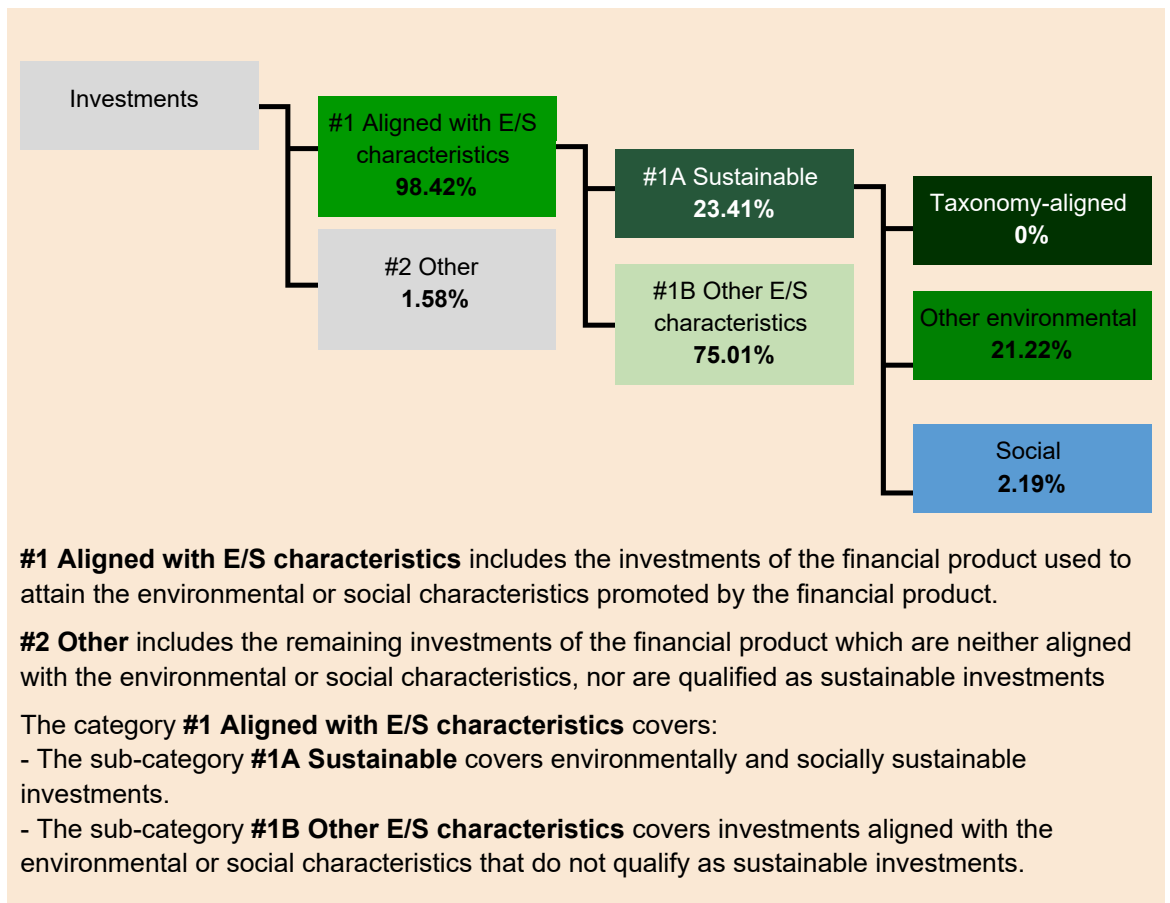
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 98.42% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 23.41% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Financial	Banks	52.60
Financial	Insurance	8.46
Utilities	Electric	4.42
Communications	Telecommunications	4.18
Utilities	Water	3.65
Consumer, Non-cyclical	Commercial Services	3.60
Industrial	Engineering & Construction	3.37
Financial	Savings & Loans	2.59
Financial	REITS	2.49
Consumer, Cyclical	Auto Manufacturers	2.18
Consumer, Non-cyclical	Beverages	1.93
Other	Other	10.52

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

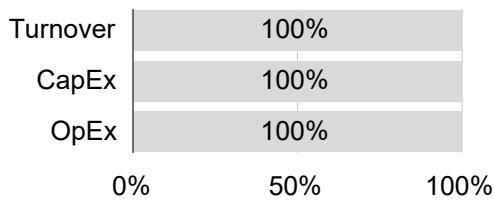
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

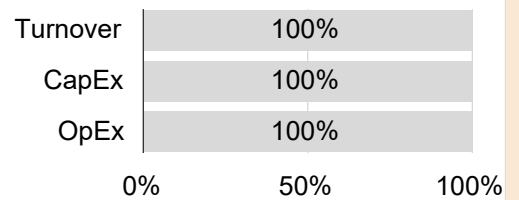
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned


This graph represents up to 99.74% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 21.22% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The Fund invested 2.19% of its portfolio in sustainable investments with a social objective.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index were only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considers ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the sustainability-related investment strategy as described below by tracking the Index that:

- excluded issuers with a certain level of revenue from thermal coal, oil sands, tobacco and weapons sectors,
- excluded issuers not in compliance with the United Nations Global Compact principles, as determined by the Index provider's methodology, and
- positively tilted towards issuers ranked higher on ESG criteria and underweights or excluded lower ranking issuers.

The Index applied an ESG issuer score which was calculated by the Index provider based on normalised raw ESG scores from third-party research providers. The scores were divided into bands that were used to scale each issue's baseline index market value.

Additionally, the Index incorporated positive screening techniques whereby 'green' bonds (bonds which were created to fund projects that had positive environmental and/ or climate benefits) of the same issuer were prioritised by the Index.

The Index was consistent with the environmental and social characteristics of the Fund by providing exposure to such securities of issuers in accordance with the Index methodology described above and disclosed in further detail on the JP Morgan Website.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 1.00% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.14%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G ESG GBP Corporate Bond UCITS ETF

Legal entity identifier:
213800RYEYWA2DLT6X36

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 24.17% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental characteristics through the application of the ESG scoring methodology in the sustainability related investment strategy:

- Reduction of greenhouse gas emission intensity;
- Avoiding investments in certain fossil fuels;
- Support of renewable energy;
- Support of biodiversity and responsible land use; and
- Reduction of emissions to water and support of water management.

The Fund promoted the following social characteristics relating to social norms and standard:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact, and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the J.P. Morgan Global Credit Index (GCI) ESG Investment Grade GBP Custom Maturity Index (the “Index”), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The index provider’s ESG score of the Index compared to the ESG score of the relevant *comparator index;	63.49 – Index Score 60.10 – Comparator Score
2. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below.	24.78% * Comparator index: J.P. Morgan ESG GCI IG DM GBP Unhedged Index

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● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 1: GHG emissions
PAI 2: Carbon footprint
PAI 3: GHG intensity of companies
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 7: Activities negatively affecting biodiversity-sensitive areas
PAI 8: Emissions to water
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
UNITED KINGDOM GILT 1.0 31JAN32	Government	0.82	United Kingdom
NATIONAL GRID ELECTRIC 5.75 16APR32	Utilities	0.72	United Kingdom
AT&T Inc 7% 30/04/40	Communications	0.67	United States
UK TSY 0.125% 31/01/24	Government	0.59	United Kingdom
INVESTEC PLC 1.875 16JUL28 FRN	Financial	0.55	United Kingdom
CADENT FINANCE PLC 2.125 22SEP28	Utilities	0.53	United Kingdom
KONINKLIJKE KPN NV 5.75 17SEP29	Communications	0.53	Netherlands
ZURICH FINANCE IR 5.125 23NOV52 FRN	Financial	0.52	Ireland
HEATHROW FUNDING LTD 6.45 10DEC31	Industrial	0.50	Jersey
Bank of America Corp 7% 31/07/28	Financial	0.49	United States
Centrica PLC 7% 19/09/33	Utilities	0.49	United Kingdom
AT&T Inc 4.875% 01/06/44	Communications	0.47	United States
BARCLAYS PLC 3.75 22NOV30 FRN	Financial	0.46	United Kingdom
NATIONWIDE BUILDI 6.178 07DEC27 FRN	Financial	0.45	United Kingdom
BANQUE FEDERATIVE DU C 1.25 05DEC25	Financial	0.44	France

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

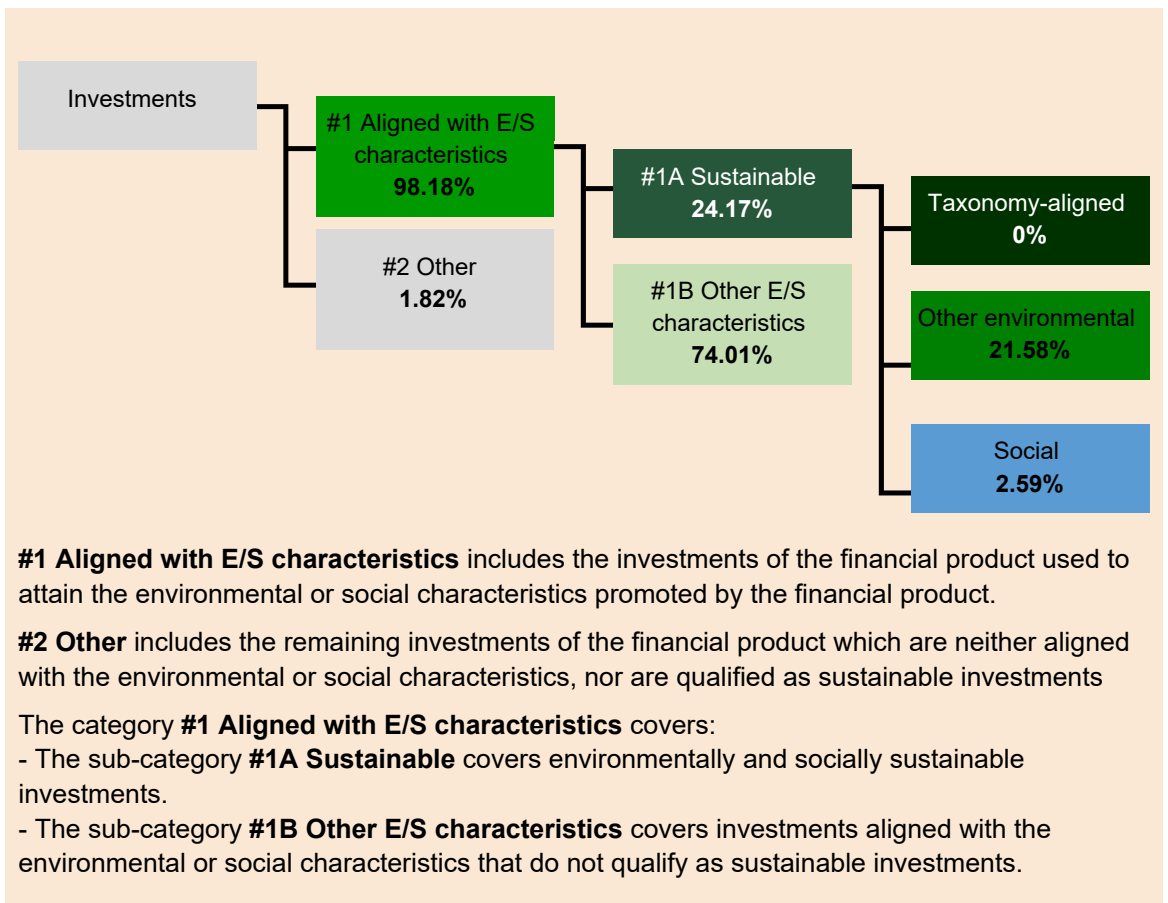
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 98.18% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 24.17% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Financial	Banks	36.21
Financial	Insurance	11.31
Communications	Telecommunications	8.88
Utilities	Electric	5.10
Utilities	Water	4.99
Financial	Real Estate	4.78
Consumer, Non-cyclical	Commercial Services	4.24
Industrial	Engineering & Construction	3.85
Financial	REITS	3.44
Utilities	Gas	3.38
Consumer, Non-cyclical	Beverages	1.74
Other	Other	12.09

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

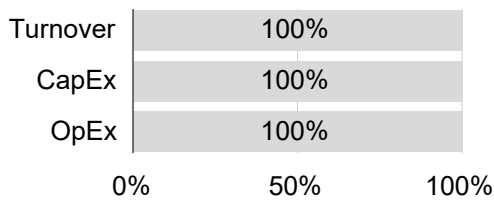
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

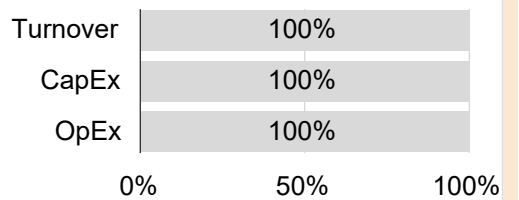
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 99.48% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund’s exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 21.58% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 2.59% of its portfolio in sustainable investments with a social objective.

● **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the sustainability-related investment strategy as described below by tracking the Index that:

- (i) excludes issuers with a certain level of revenue from thermal coal, oil sands, tobacco and weapons sectors,
- (ii) excludes issuers not in compliance with the United Nations Global Compact principles, as determined by the Index provider's methodology, and
- (iii) positively tilts towards issuers ranked higher on ESG criteria and underweights or excludes lower ranking issuers.

The Index applied an ESG issuer score which was calculated by the Index provider based on normalised raw ESG scores from third-party research providers. The scores were divided into bands that are used to scale each issue's baseline index market value.

Additionally, the Index incorporated positive screening techniques whereby 'green' bonds (bonds which are created to fund projects that have positive environmental and/ or climate benefits) of the same issuer are prioritised by the Index.

The Index was consistent with the environmental and social characteristics of the Fund by providing exposure to such securities of issuers in accordance with the Index methodology described above and disclosed in further detail on the JP Morgan Website.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 1.00% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.20%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G ESG Emerging Markets Government Bond (USD)
0-5 Year UCITS ETF

Legal entity identifier:
213800XROKSRGL3IHR64

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental characteristics through the application of the ESG scoring methodology in the sustainability related investment strategy:

- reduction of greenhouse gas emission intensity.

In respect of any quasi-sovereign debt instruments only, the Fund also promoted the following other environmental and social characteristics relating to social norms and standards:

- avoiding investments in certain fossil fuels;
- human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the J.P. Morgan ESG EMBI

Global Diversified Short-term Custom Maturity Index (the “Index”), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors were reminded that these environmental and social characteristics were not sustainable investment objectives

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The index provider’s ESG score of the Index compared to the ESG score of the relevant *comparator index;	49.35% – Index Score 41.43% – Comparator Score
2. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below.	14.4% * Comparator index: J.P. Morgan EMBI Global Diversified 0-5 Year Index

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers’ legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined below and in further detail within the Fund's pre-contractual documentation. For example, the Fund uses the 'GHG intensity of investee countries' indicator to identify any principal adverse impacts relating to greenhouse gas emissions. The Fund then considers and takes actions in relation to the principal adverse impacts identified through the implementation of the Fund's sustainability-related investment strategy.

Adverse Sustainability Indicator
PAI 15: GHG intensity



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
KUWAIT INTERNATIONAL GO 3.5 20MAR27	Government	2.39	Kuwait
CROATIA 6% 26/01/24	Government	1.65	Croatia
KAZAKHSTAN 5.125% 21/07/25	Government	1.64	Kazakhstan
POLAND 4% 22/01/24	Government	1.43	Poland
POLAND REPUBLIC 3.0 17MAR23	Government	1.41	Poland
POLAND 3.25% 06/04/26	Government	1.35	Poland
QATAR 3.25% 02/06/26	Government	1.25	Qatar
BRAZIL 4.25% 07/01/25	Government	1.24	Brazil
ABU DHABI GOVERNMENT 3.125 11OCT27	Government	1.18	United Arab Emirates
HUNGARY 5.375% 25/03/24	Government	1.16	Hungary
HUNGARY GOVERNMENT IN 6.125 22MAY28	Government	1.15	Hungary
ARGENTINA 0.5% 09/07/30	Government	1.13	Argentina
SOUTH AFRICA 5.875% 16/09/25	Government	1.13	South Africa
JAMAICA 6.75% 28/04/28	Government	1.12	Jamaica
REPUBLICA ORIENTAL DE 4.375 27OCT27	Government	1.12	Uruguay

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

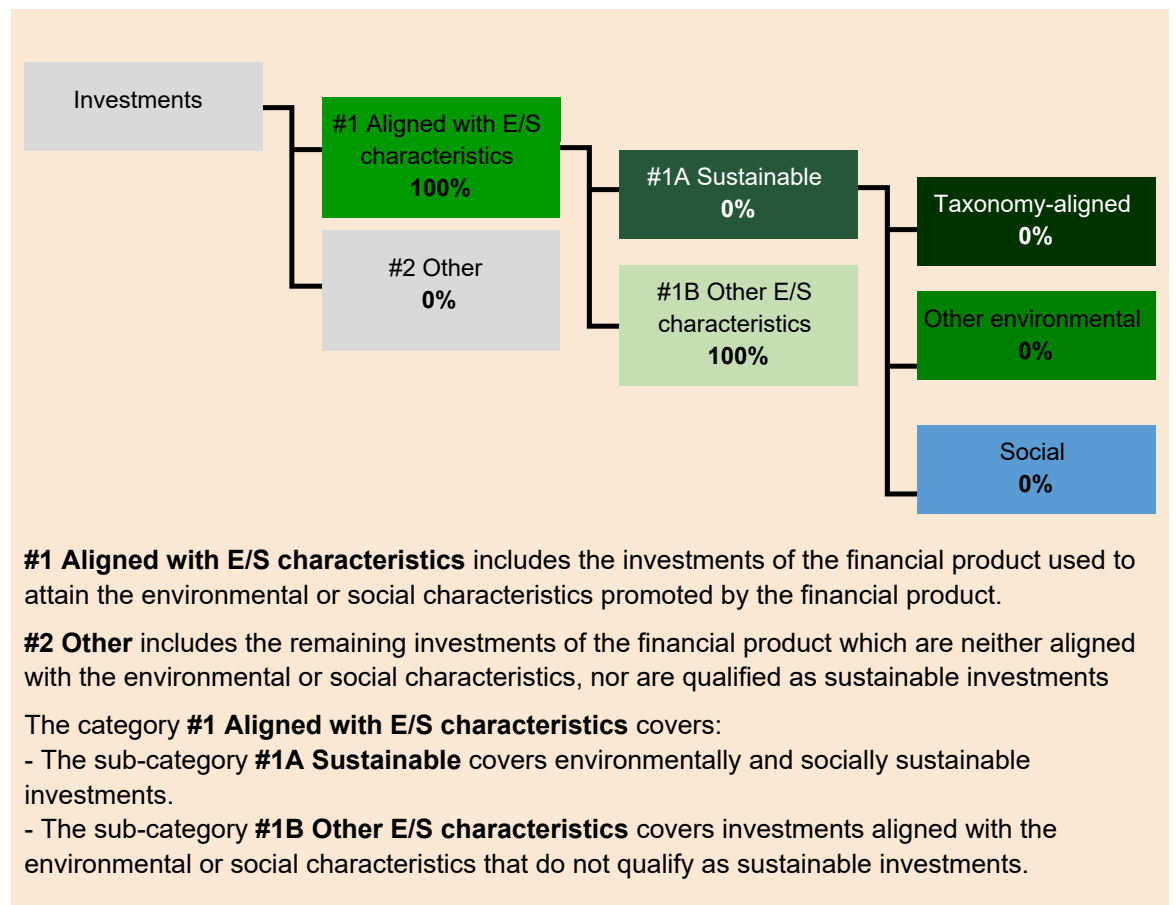
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 100.00% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). None of the investments were used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments and did not hold any sustainable investments during the reporting period.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Government	Sovereign	88.98
Financial	Investment Companies	2.58
Energy	Oil & Gas	2.32
Financial	Banks	1.56
Energy	Pipelines	1.14
Financial	Diversified Financial Services	0.92
Utilities	Electric	0.70
Basic Materials	Mining	0.48
Financial	Real Estate	0.39
Consumer, Non-cyclical	Commercial Services	0.31
Industrial	Trucking & Leasing	0.23
Other	Other	0.38

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

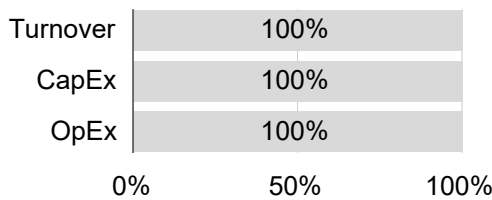
- Yes:

 In fossil gas In nuclear energy

 No

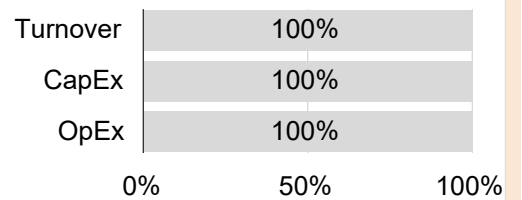
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



Taxonomy-aligned (no gas and nuclear)
 Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned (no gas and nuclear)
 Non Taxonomy-aligned

This graph represents up to 10.81% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:


- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund invested 0.00% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Fund invested 0.00% of its portfolio in sustainable investments with a social objective.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

N/A



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the sustainability-related investment strategy as described below by tracking the Index that:

- (i) excludes quasi-sovereign issuers with a certain level of revenue from the thermal coal, oil sands, tobacco and weapons sectors,
- (ii) excludes quasi-sovereign issuers not in compliance with United Nations Global Compact principles as determined by the Index provider's methodology; and
- (iii) positively tilts towards issuers ranked higher on ESG criteria and underweights or excludes lower ranking issuers.

The Index applied the index provider's ESG issuer score which was calculated by the Index provider based on normalised raw ESG scores from third-party research providers. The scores were divided into bands that are used to scale each issue's baseline index market value.

Additionally, the Index incorporated positive screening techniques whereby 'green' bonds (bonds which are created to fund projects that have positive environmental and/ or climate benefits) of the same issuer are prioritised by the Index.

The Index was consistent with the environmental and social characteristics of the Fund by providing exposure to such securities of issuers in accordance with the Index methodology described above and disclosed in further detail on the JP Morgan Website.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 1.00% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.27%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G ESG USD Corporate Bond UCITS ETF

Legal entity identifier:
213800RJN816V7AW9Z31

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 24.97% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following characteristics through the application of the ESG scoring methodology in the sustainability related investment strategy:

- Reduction of greenhouse gas emission intensity;
- Avoiding investments in certain fossil fuels; and
- Support of renewable energy.
- Support of biodiversity and responsible land use; and
- Reduction of emissions to water and support of water management.

The Fund promoted the following social characteristics relating to social norms and standard:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact, and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the J.P. Morgan Global Credit Index (GCI) ESG Investment Grade USD Custom Maturity Index (the “Index”), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The index provider’s ESG score of the Index compared to the ESG score of the relevant *comparator index;	55.00 – Index Score 51.09 – Comparator Score
2. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	11.51% * Comparator index: J.P. Morgan GCI IG DM USD Unhedged

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● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 1: GHG emissions
PAI 2: Carbon footprint
PAI 3: GHG intensity of companies
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 7: Activities negatively affecting biodiversity-sensitive areas
PAI 8: Emissions to water
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
BANK AMER CORP 6.204 10NOV28 FRN	Financial	0.68	United States
Centene Corp 2.625% 01/08/31	Consumer, Non-cyclical	0.48	United States
ING Groep NV VAR 22/03/28	Financial	0.46	Netherlands
UBS GROUP AG 3.75 26MAR25	Financial	0.40	Switzerland
ABN AMRO Bank NV 4.8% 18/04/26	Financial	0.39	Netherlands
BNP Paribas SA 4.4% 14/08/28	Financial	0.39	France
FRESENIUS MED CA 2.375 16FEB31 144A	Consumer, Non-cyclical	0.39	United States
Credit Suisse Group AG 3.75% 26/03/25	Financial	0.36	Switzerland
NATIONWIDE B 4.302 08MAR29 144A FRN	Financial	0.35	United Kingdom
Scentre Group Trust 1 / Scentre Gr 4.375% 28/05/30	Financial	0.35	Australia
HSBC HLDGS PLC 4.583 19JUN29 FRN	Financial	0.34	United Kingdom
HSBC HLDGS PLC 6.254 09MAR34 FRN	Financial	0.34	United Kingdom
MOSAIC CO NEW 5.45 15NOV33	Basic Materials	0.34	United States
Standard Chartered PLC VAR 12/02/30	Financial	0.34	United Kingdom
AMFAM HLDGS INC 2.805 11MAR31 144A	Financial	0.33	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

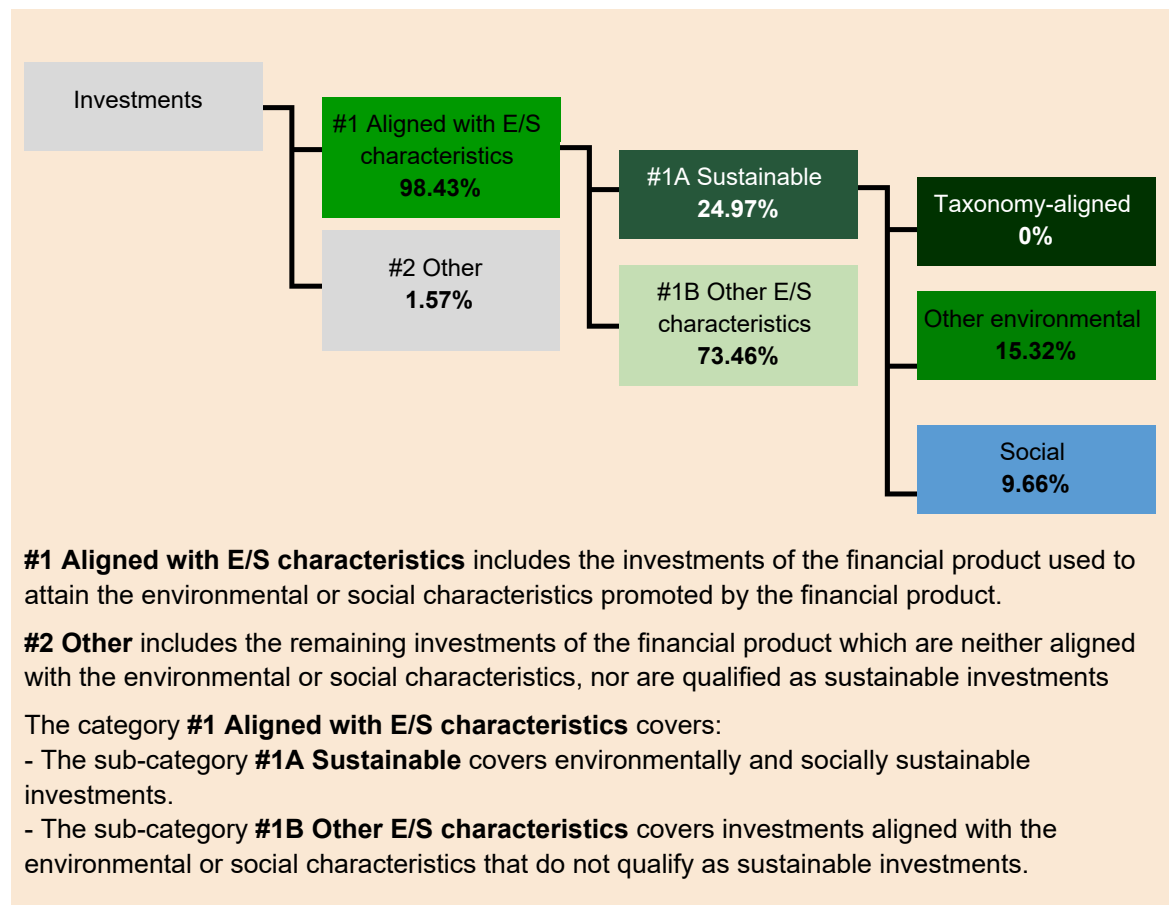
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 98.43% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 24.97% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Financial	Banks	30.72
Financial	Insurance	5.62
Communications	Telecommunications	5.47
Consumer, Non-cyclical	Pharmaceuticals	4.96
Financial	Diversified Financial Services	4.26
Financial	REITS	3.62
Energy	Pipelines	3.49
Consumer, Non-cyclical	Healthcare-Services	3.32
Technology	Semiconductors	3.05
Communications	Media	2.74
Technology	Software	2.58
Other	Other	30.17

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

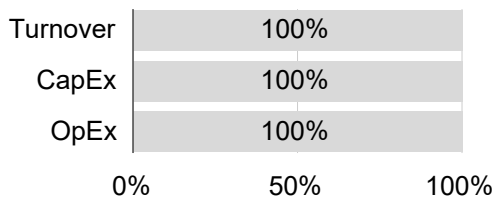
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

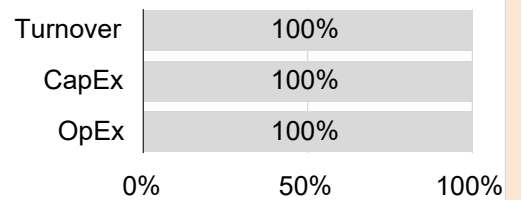
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:


- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 15.32% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The Fund invested 9.66% of its portfolio in sustainable investments with a social objective.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the sustainability-related investment strategy as described below by tracking the Index that:

- (i) excluded issuers with a certain level of revenue from thermal coal, oil sands, tobacco and weapons sectors,
- (ii) excluded issuers not in compliance with the United Nations Global Compact principles, as determined by the Index provider's methodology, and
- (iii) positively tilts towards issuers ranked higher on ESG criteria and underweights or excludes lower ranking issuers.

The Index applied an ESG issuer score which was calculated by the Index provider based on normalised raw ESG scores from third-party research providers. The scores were divided into bands that were used to scale each issue's baseline index market value.

Additionally, the Index incorporates positive screening techniques whereby 'green' bonds (bonds which are created to fund projects that have positive environmental and/ or climate benefits) of the same issuer were prioritised by the Index.

The Index is consistent with the environmental and social characteristics of the Fund by providing exposure to such securities of issuers in accordance with the Index methodology described above and disclosed in further detail on the JP Morgan Website.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimate anticipated (ex-ante) tracking error for the fund, in normal market conditions is 1.00% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.19% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

Legal entity identifier:
213800ZBFHCO7362VG69

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 5.76% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the following environmental characteristics through the application of the ESG scoring methodology in the sustainability related investment strategy:

- Reduction of greenhouse gas emission intensity;
- Avoiding investments in certain fossil fuels; and
- Support of renewable energy;
- Support of biodiversity and responsible land use; and
- Reduction of emissions to water and support of water management.

The Fund promoted the following social characteristics relating to social norms and standard:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact, and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the J.P. Morgan ESG CEMBI Broad Diversified Custom Maturity Index (the “Index”), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The index provider’s ESG score of the Index compared to the ESG score of the relevant *comparator index;	55.76 - Index Score 49.02 - Comparator Score
2. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	35.10% * Comparator index: JBCDCOMP Index - J.P. Morgan CEMBI Broad Diversified Index

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers’ legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 1: GHG emissions
PAI 2: Carbon footprint
PAI 3: GHG intensity of companies
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 7: Activities negatively affecting biodiversity-sensitive areas
PAI 8: Emissions to water
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
STANDARD CHARTERE 6.301 09JAN29 FRN	Financial	0.64	United Kingdom
PROSUS N V 3.68 21JAN30 144A	Communications	0.55	Netherlands
GREENSAIF PIPELINES B 6.129 23FEB38	Energy	0.45	Luxembourg
ECOPETROL S A 8.875 13JAN33	Energy	0.44	Columbia
PROSUS N V 3.257 19JAN27 144A	Communications	0.44	Netherlands
AMERICA MOVIL SAB DE 6.125 30MAR40	Communications	0.43	Mexico
STANDARD CHA 2.608 12JAN28 144A FRN	Financial	0.43	United Kingdom
TEVA PHARMACEUTICAL FI 3.15 01OCT26	Consumer, Non-cyclical	0.41	Netherlands
ALTICE FINANCING SA 5.75 15AUG29	Communications	0.40	Luxembourg
STANDARD CHA 3.265 18FEB36 144A FRN	Financial	0.39	United Kingdom
SAUDI ELECTRICITY GLOBA 4.0 08APR24	Utilities	0.38	Cayman Islands
STANDARD CHA 2.678 29JUN32 144A FRN	Financial	0.38	United Kingdom
ECOPETROL S A 6.875 29APR30	Energy	0.36	Columbia
STANDARD CHAR 0.00 16NOV28 144A FRN	Financial	0.36	United Kingdom
STANDARD CHARTERED 6.17 09JAN27 FRN	Financial	0.36	United Kingdom

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

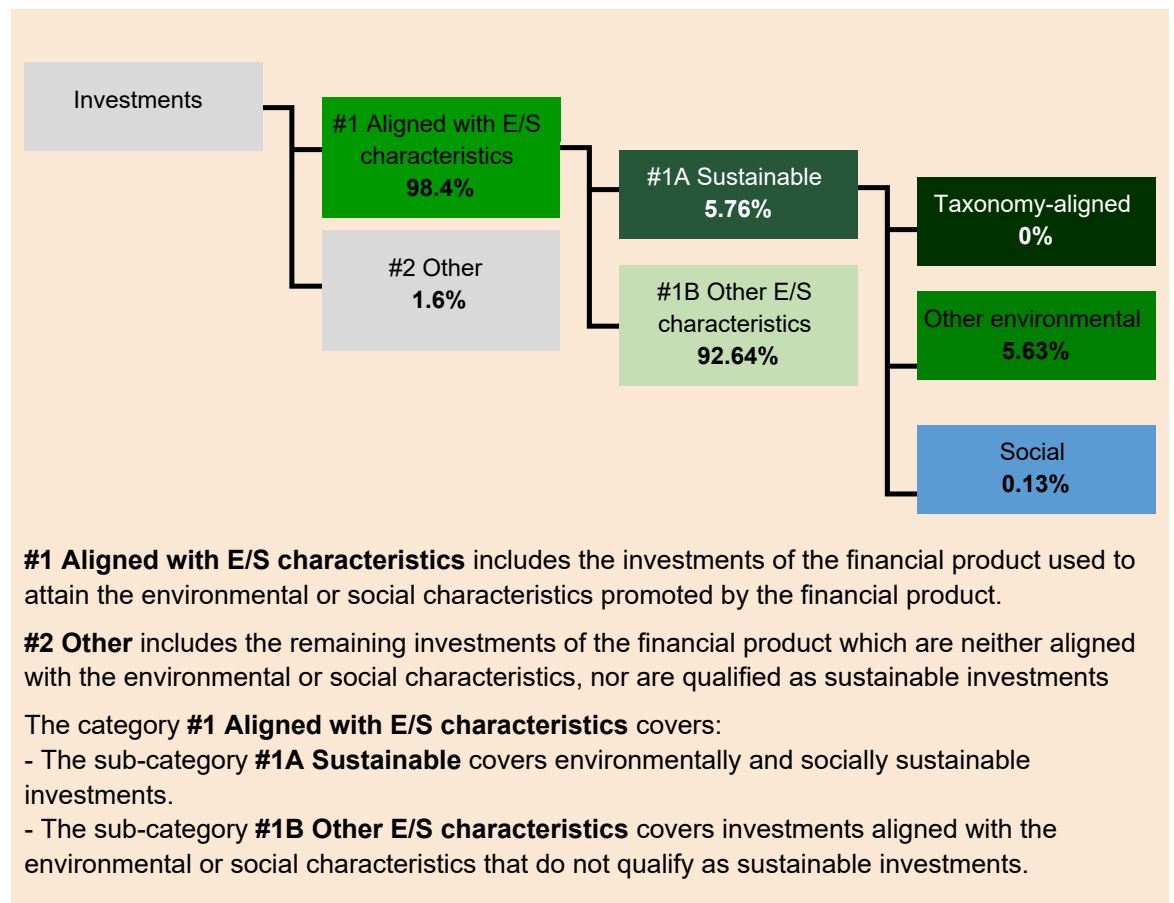
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 98.40% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 5.76% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Financial	Banks	24.90
Energy	Oil & Gas	9.61
Communications	Telecommunications	5.86
Financial	Diversified Financial Services	4.90
Financial	Real Estate	4.88
Utilities	Electric	4.65
Basic Materials	Chemicals	4.60
Technology	Semiconductors	3.83
Consumer, Cyclical	Lodging	3.03
Financial	Insurance	2.83
Energy	Pipelines	2.57
Other	Other	28.33

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

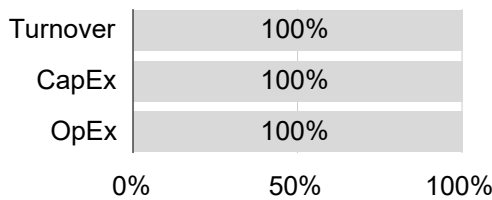
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

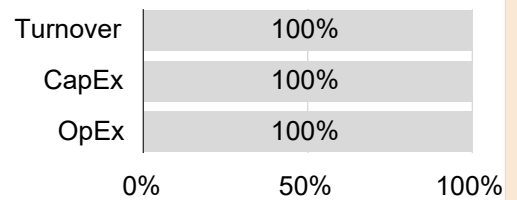
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 99.85% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:


- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 5.63% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The Fund invested 0.13% of its portfolio in sustainable investments with a social objective.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index were only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund followed the sustainability-related investment strategy as described below by tracking the Index that:

- excluded issuers with a certain level of revenue from thermal coal, oil sands, tobacco and weapons sectors,
- excluded issuers not in compliance with the United Nations Global Compact principles, as determined by the Index provider's methodology, and
- positively tilted towards issuers ranked higher on ESG criteria and underweights or excluded lower ranking issuers.

The Index applied an ESG issuer score which is calculated by the Index provider based on normalised raw ESG scores from third-party research providers. The scores were divided into bands that were used to scale each issue's baseline index market value.

Additionally, the Index incorporated positive screening techniques whereby 'green' bonds (bonds which are created to fund projects that have positive environmental and/ or climate benefits) of the same issuer were prioritised by the Index.

The Index was consistent with the environmental and social characteristics of the Fund by providing exposure to such securities of issuers in accordance with the Index methodology described above and disclosed in further detail on the JP Morgan Website.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimate anticipated (ex-ante) tracking error for the fund, in normal market conditions is 1.00% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.24% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF

Legal entity identifier:
213800IM7TY46NMI4447

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the FTSE All Share ex IT ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social

characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	8.5% * Comparator index: FTSE All Share Index Ex Investment Trusts

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
BAE SYSTEMS PLC GBP0.025	Industrial	5.74	United Kingdom
RIO TINTO PLC GBP 10.0000	Basic Materials	5.49	United Kingdom
GSK PLC	Consumer, Non-cyclical	5.37	United Kingdom
DIAGEO PLC 28.93518P	Consumer, Non-cyclical	5.36	United Kingdom
ANGLO AMERICAN PLC USD 0.54945	Basic Materials	5.21	United Kingdom
ADMIRAL GROUP PLC 0.1P	Financial	5.20	United Kingdom
NATIONAL GRID PLC 12.43129P	Utilities	5.16	United Kingdom
GAMES WORKSHOP GROUP PLC 5P	Consumer, Cyclical	5.05	United Kingdom
LLOYDS BANKING GROUP PLC	Financial	5.02	United Kingdom
LEGAL & GENERAL GROUP PLC GBP0.025	Financial	5.00	United Kingdom
BRITISH AMERICAN TOBACCO P GBP 0.25	Consumer, Non-cyclical	4.88	United Kingdom
IG GROUP HOLDINGS PLC 0.005P	Financial	4.82	United Kingdom
TAYLOR WIMPEY 1P	Consumer, Cyclical	4.79	United Kingdom
MAN GROUP PLC/JERSEY GBP 0.0343	Financial	4.78	United Kingdom
INTERMEDIATE CAPITAL GROUP GBP0.2625	Financial	4.66	United Kingdom

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

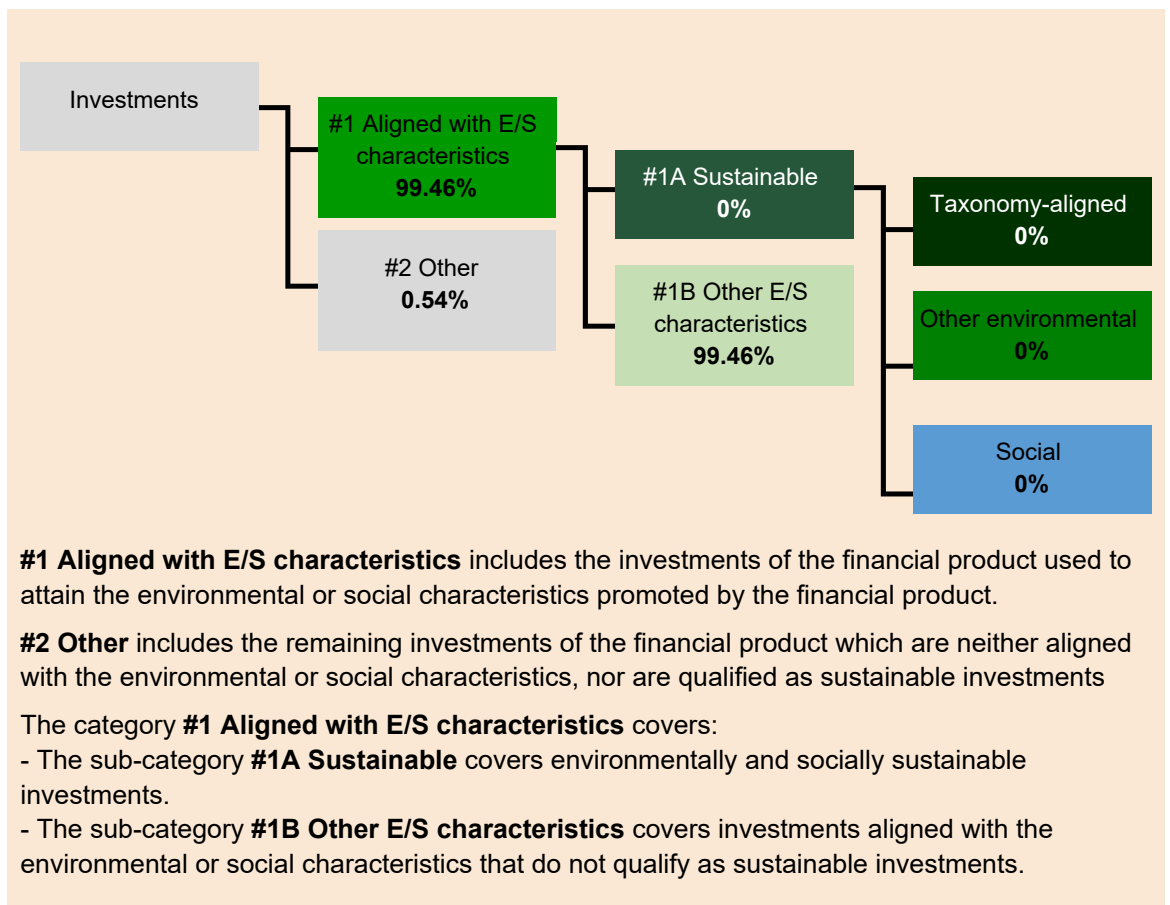
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.46% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments and did not hold any sustainable investments during the reporting period.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Financial	Diversified Financial Services	17.78
Financial	Insurance	12.61
Basic Materials	Mining	10.62
Consumer, Cyclical	Home Builders	9.21
Utilities	Electric	7.41
Financial	Banks	7.05
Industrial	Aerospace/Defense	5.75
Consumer, Non-cyclical	Beverages	5.36
Consumer, Cyclical	Toys/Games/Hobbies	5.11
Consumer, Non-cyclical	Agriculture	4.86
Financial	Private Equity	4.69
Other	Other	9.54

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

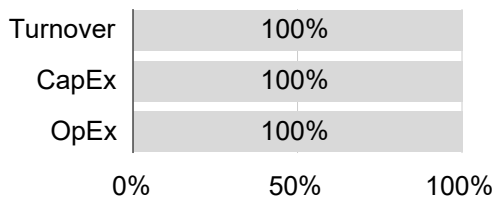
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

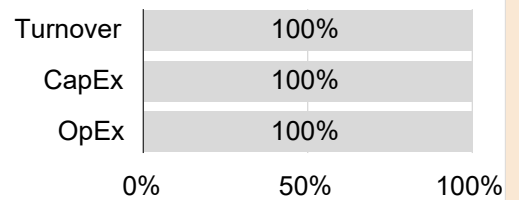
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 0.00% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that excluded companies that:

- (i) derived material revenues from thermal coal mining,
- (ii) generated substantial power from thermal coal sources,
- (iii) were involved in the manufacturing of controversial weapons, or
- (iv) were not compliant with the UN Global Compact principles, as determined by the index provider's methodology.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here:
https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.17% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF

Legal entity identifier:
213800WT66A4M71HVJ88

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 11.75% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the FTSE Developed Europe ex UK All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index (the "Index"), which was a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social

characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors were reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	0.58% * Comparator index: FTSE Developed Europe All Cap Ex United Kingdom Index

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
FORTUM OYJ	Utilities	1.65	Finland
BAYERISCHE MOTOREN WERKE AG CUM PFD	Consumer, Cyclical	1.33	Germany
BE SEMICONDUCTOR INDUSTRIE EUR 0.01	Technology	1.32	Netherlands
HANNOVER RUECK SE NPV	Financial	1.30	Germany
ACS ACTIVIDADES DE CONSTRUC EUR 0.5	Industrial	1.29	Spain
ATLAS COPCO AB SEK 0.16	Industrial	1.29	Sweden
HEIDELBERG MATERIALS AG NPV RFD	Industrial	1.29	Germany
ING GROEP NV EUR 0.01	Financial	1.27	Netherlands
MUENCHENER RUECKVER AG-REG NPV	Financial	1.27	Germany
SANOFI	Consumer, Non-cyclical	1.27	France
SIEMENS AG NPV	Industrial	1.27	Germany
VOLVO AKTIEBOLAGET SEK 1.26	Consumer, Cyclical	1.27	Sweden
SCHNEIDER ELECTRIC SE EUR 4.0	Industrial	1.26	France
SOCIETE GE EUR1.25	Financial	1.26	France
MEDIOBANCA BANCA DI CREDITO FIN NPV	Financial	1.25	Italy

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

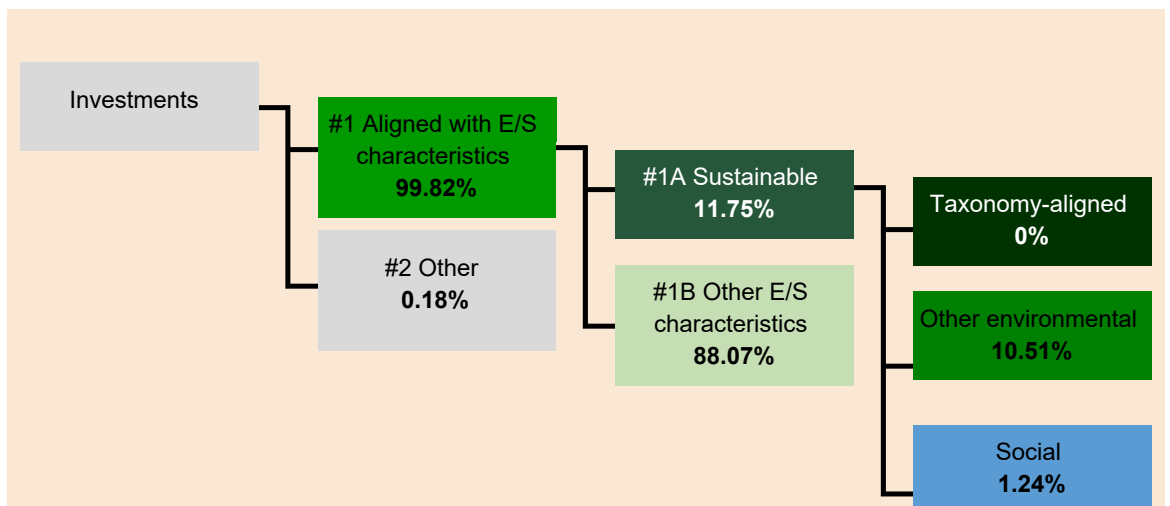
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.82% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 11.75% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Financial	Insurance	19.09
Financial	Banks	18.17
Utilities	Electric	8.01
Basic Materials	Chemicals	6.57
Consumer, Non-cyclical	Pharmaceuticals	4.66
Consumer, Cyclical	Auto Manufacturers	4.48
Energy	Oil & Gas	4.04
Communications	Telecommunications	3.45
Industrial	Engineering & Construction	2.91
Industrial	Building Materials	2.62
Industrial	Machinery-Diversified	2.31
Other	Other	23.69

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

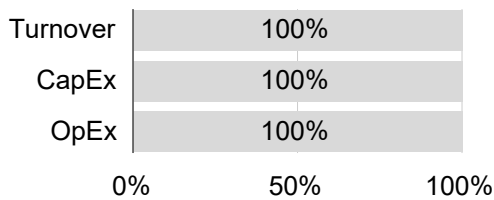
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

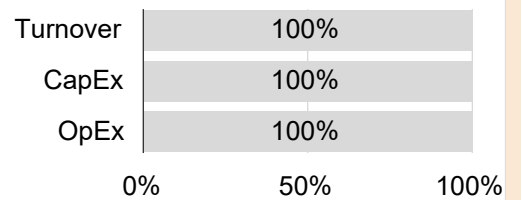
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 10.51% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 1.24% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that excluded companies that:

- (i) derived material revenues from thermal coal mining,
- (ii) generated substantial power from thermal coal sources,
- (iii) were involved in the manufacturing of controversial weapons, or
- (iv) were not compliant with the UN Global Compact principles, as determined by the index provider's methodology.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here:
https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.39% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

Legal entity identifier:
2138004AQLVFTRN6UN52

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the FTSE Developed Asia Pacific ex Japan All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social

characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	6.60% *Comparator index: FTSE Asia Pacific All Cap Ex Japan Index TR USD

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
ATLAS ARTERIA LTD	Consumer, Non-cyclical	2.09	Australia
LENOVO GROUP LTD NPV	Technology	1.96	Hong Kong
RIO TINTO LTD NPV	Basic Materials	1.93	Australia
UNITED OVERSEAS BANK LTD NPV	Financial	1.87	Singapore
BOC HONG KONG HOLDINGS LTD NPV	Financial	1.86	Hong Kong
KT&G CORP KRW5000	Consumer, Non-cyclical	1.86	South Korea
SAMSUNG FIRE & MARINE INS KRW500	Financial	1.86	South Korea
FORTESCUE METALS GROUP LTD	Basic Materials	1.85	Australia
MERIDIAN ENERGY LTD NPV	Utilities	1.85	New Zealand
AURIZON HOLDINGS LTD NPV	Industrial	1.82	Australia
JB HI-FI LTD NPV	Consumer, Cyclical	1.82	Australia
MINERAL RESOURCES LTD NPV	Basic Materials	1.82	Australia
CONTACT ENERGY LTD NPV	Utilities	1.81	New Zealand
DBS GROUP HOLDINGS LTD NPV	Financial	1.81	Singapore
SINGAPORE TECH ENGINEERING NPV	Industrial	1.81	Singapore

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

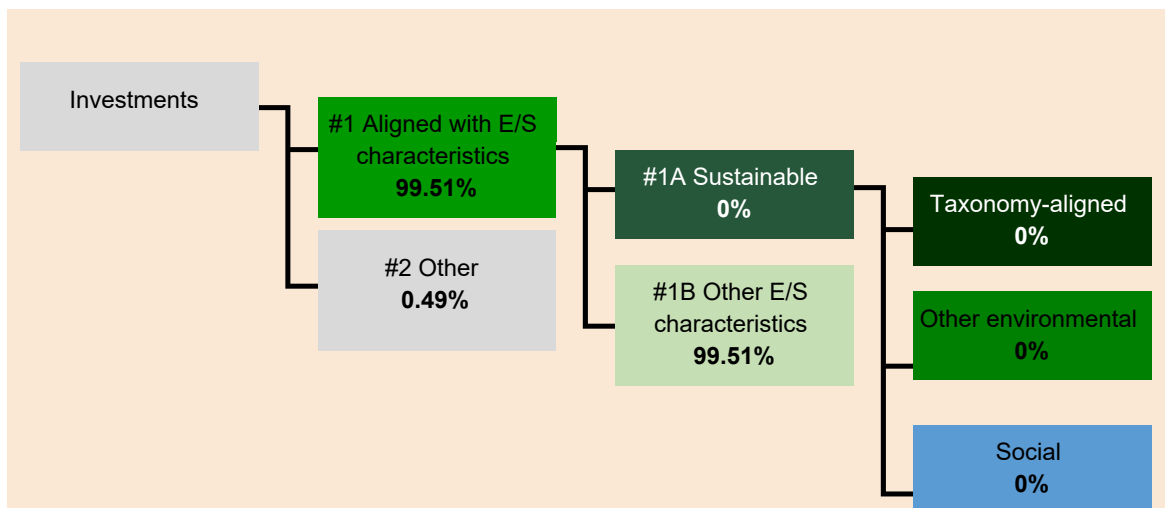
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.51% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments and did not hold any sustainable investments during the reporting period.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Financial	Banks	14.44
Financial	Diversified Financial Services	10.33
Communications	Telecommunications	7.24
Consumer, Cyclical	Retail	6.19
Consumer, Non-cyclical	Food	5.81
Utilities	Electric	5.76
Financial	Insurance	5.44
Basic Materials	Iron/Steel	3.66
Consumer, Non-cyclical	Healthcare-Services	3.46
Industrial	Transportation	3.36
Industrial	Building Materials	3.30
Other	Other	31.01

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

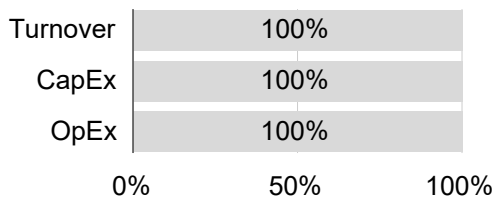
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

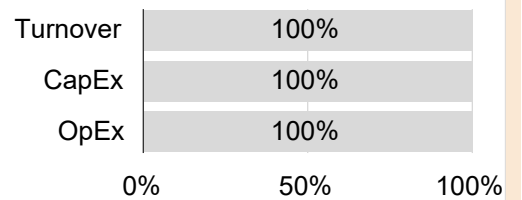
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned


This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund did not invest in or commit to a minimum share of sustainable investments with an environmental objective not aligned with the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that excluded companies that:

- (i) derive material revenues from thermal coal mining,
- (ii) generate substantial power from thermal coal sources,
- (iii) are involved in the manufacturing of controversial weapons, or
- (iv) are not compliant with the UN Global Compact principles, as determined by the index provider's methodology.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimate anticipated (ex-ante) tracking error for the fund, in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.11% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Digital Payments UCITS ETF

Legal entity identifier:
213800AGBRXNUNMQAL33

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 10.68% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels; and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive Digital Payments Index NTR (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst

environmental and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant comparator index excluded through the application of the exclusionary criteria set out below	This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 0.00%. If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 11.91% of the holdings would have been excluded.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
BTRS HLDGS INC USD 0.0001	Technology	4.92	United States
EVO PMTS INC USD 0.0001	Consumer, Non-cyclical	3.56	United States
FLYWIRE CORP USD 0.0001	Consumer, Non-cyclical	2.96	United States
REMITLY GLOBAL INC USD 0.0001	Consumer, Non-cyclical	2.95	United States
INTERNATIONAL MONEY EXPR USD 0.0001	Financial	2.85	United States
WISE PLC - A GBP 1.0000	Consumer, Non-cyclical	2.82	United Kingdom
COUPA SOFTWARE INC USD 0.0001	Technology	2.63	United States
PAYONEER GLOBAL INC USD 0.01	Consumer, Non-cyclical	2.61	United States
FAIR ISAAC CORP USD0.01	Technology	2.59	United States
SHIFT4 PMTS INC USD 0.0001	Consumer, Non-cyclical	2.59	United States
ACI WORLDWIDE INC USD 0.005	Technology	2.53	United States
YEAHKA LTD HKD 0.0000	Consumer, Non-cyclical	2.53	Hong Kong
SHOPIFY INC - CLASS A NPV	Communications	2.52	United States
PAYA HLDGS INC USD 0.0001	Consumer, Non-cyclical	2.47	United States
CREDIT SAISON CO LTD NPV	Financial	2.46	Japan

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

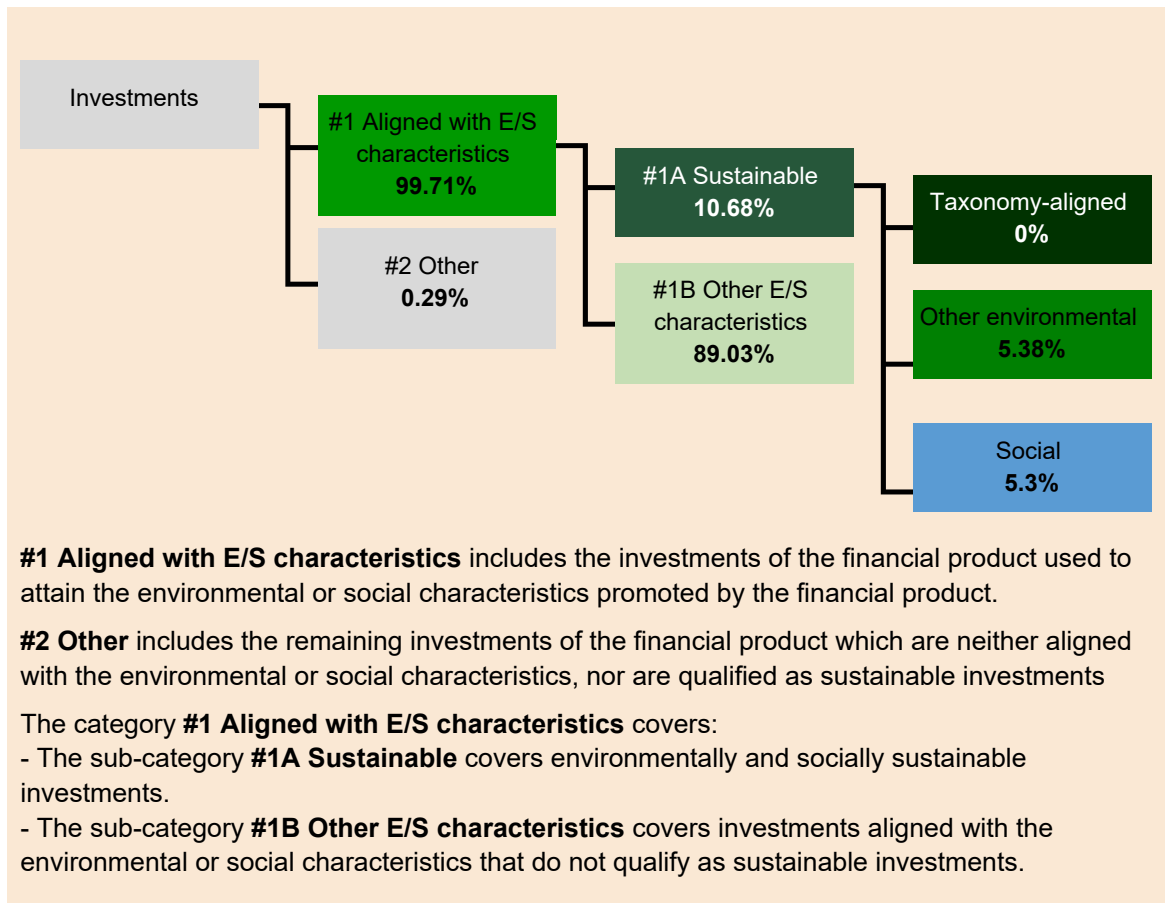
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.71% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 10.68% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Consumer, Non-cyclical	Commercial Services	58.14
Technology	Software	17.97
Financial	Diversified Financial Services	16.22
Communications	Internet	5.25
Technology	Computers	2.42

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

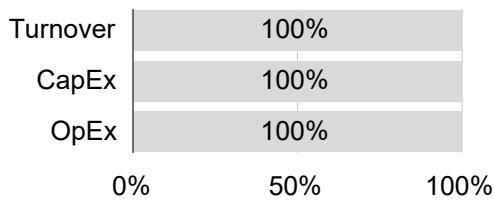
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

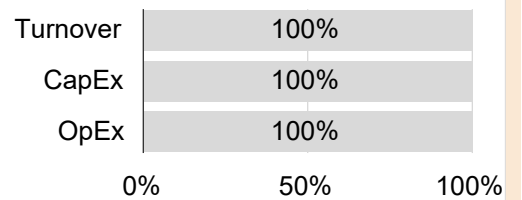
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned


This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 5.38% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The Fund invested 5.30% of its portfolio in sustainable investments with a social objective.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that applies:

ESG Enhanced Exclusions: the Index excluded companies which (i) were non-compliant with the UN Global Compact, (ii) were associated with a controversy (i.e. companies that have been involved in events that have a severe impact on the environment and society, posing serious business risks to the company), (iii) were involved in the production or retail of tobacco, or were a related product/service, (iv) were involved in military contracting weapons or related products, (v) are directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) were involved in the retail or distribution of small arms to civilians (assault and non-assault weapons) and military/law enforcement customers, as well as key components of small arms, (vii) were involved in thermal coal extraction, power generation or increase the power generation capacity of coal (viii) were involved in the generation, production or increase the capacity of conventional oil and gas, or supporting products/services, (ix) were involved in oil sands extraction, arctic oil & gas exploration/extraction, shale energy extraction or increase the capacity of unconventional oil & gas, (x) were involved in the production, distribution, supporting products or capacity increase of nuclear power, (xi) were involved in the production, retail or related services/products of alcohol, (xii) were involved in the operations, specialized equipment or supporting products/services of gambling, and (xiii) were involved in the production or distribution of adult entertainment.

Such exclusions and the definition of “involvement” were determined by the Index provider and disclosed in further detail on the Solactive AG website.

LGIM’s firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM’s firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund’s sustainability-related investment strategy can be found in the Fund’s pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.44% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Quality Equity Dividends ESG Exclusions
Emerging Markets UCITS ETF

Legal entity identifier:
213800JWER9KM3ESVM67

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0.79% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the FTSE Emerging All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social

characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	10.50% * Comparator index: FTSE All Emerging All Cap Index

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
DELTA ELECTRONICS THAI PCL THB1	Industrial	0.64	Thailand
KUWAIT FINANCE HOUSE KSC KWD 0.0001	Financial	0.51	Kuwait
METALURGICA GERDAU SA-PREF BRL NPV PFD	Basic Materials	0.49	Brazil
PEOPLE'S INSURANCE CO GROU-H HKD 1.0000	Financial	0.49	Hong Kong
TECO ELECTRIC & MACHINERY TWD10	Industrial	0.48	Taiwan
DELTA ELECTRONICS THAI-FORGN	Industrial	0.47	Thailand
GIGABYTE TECHNOLOGY CO LTD TWD 10.0	Technology	0.47	Taiwan
BHARAT PETROLEUM CORP LTD INR 10.0	Energy	0.46	India
AGRICULTURAL BANK OF CHINA CNY 1.0	Financial	0.45	China
CHUNG HSIN ELECTRIC & MACHIN TWD10	Industrial	0.45	Taiwan
FIRST FINANCIAL HOLDING CO TWD 10.0	Financial	0.45	Taiwan
GERDAU SA-PREF BRL 0.0000 PFD	Basic Materials	0.45	Brazil
HON HAI PRECISION INDUSTRY TWD 10.0	Industrial	0.45	Taiwan
ASIA CEMENT CORP TWD 10.0	Industrial	0.44	Taiwan
CIA PARANAENSE DE ENERGI-PFB BRL 0.0000 PFD	Utilities	0.44	Brazil

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

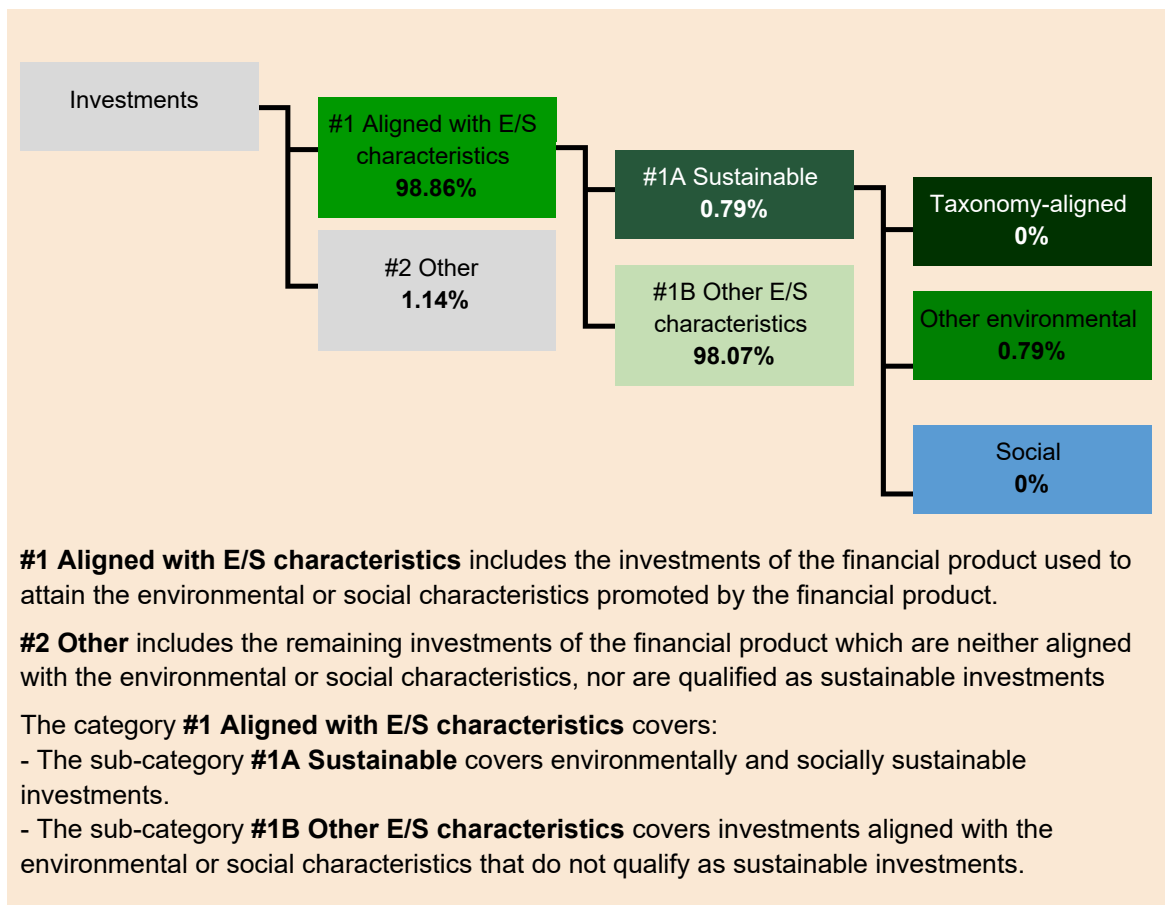
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 98.86% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 0.79% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Financial	Banks	15.83
Industrial	Electronics	7.80
Financial	Diversified Financial Services	6.24
Energy	Oil & Gas	4.73
Basic Materials	Chemicals	4.59
Technology	Semiconductors	4.13
Technology	Computers	4.10
Industrial	Engineering & Construction	3.77
Communications	Telecommunications	3.51
Utilities	Electric	3.50
Consumer, Cyclical	Retail	3.13
Other	Other	38.68

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

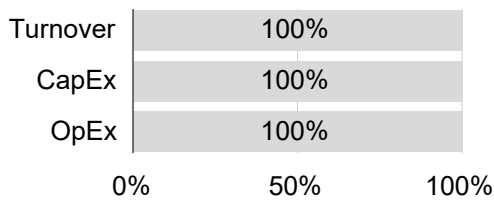
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

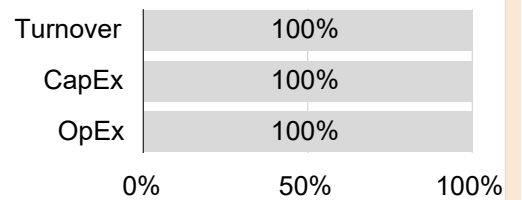
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 0.79% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that excluded companies that:

- (i) derive material revenues from thermal coal mining,
- (ii) generate substantial power from thermal coal sources,
- (iii) are involved in the manufacturing of controversial weapons, or
- (iv) are not compliant with the UN Global Compact principles, as determined by the index provider's methodology.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimate anticipated (ex-ante) tracking error for the fund, in normal market conditions is 0.75% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.31% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF

Legal entity identifier:
213800UIX3CUVLTW4N33

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 8.25% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels; and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive EPIC Optical Technology & Photonics Index NTR (the "Index"), which was a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund.

Whilst environmental and social characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors were reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	7.5% * Comparator index: Solactive EPIC Optical Technology & Photonics Index NTR

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● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
KOITO MANUFACTURING CO LTD NPV	Consumer, Cyclical	3.92	Japan
AIXTRON SE	Technology	3.22	Germany
FABRINET USD 0.01	Industrial	3.12	Cayman Islands
HORIBA LTD NPV	Industrial	3.10	Japan
JENOPTIK AG NPV	Technology	3.04	Germany
NIKON CORP NPV	Industrial	2.99	Japan
IPG PHOTONICS CORP USD 0.0001	Technology	2.97	United States
EVERLIGHT ELECTRONICS CO L TWD 10.0	Technology	2.94	Taiwan
TOPCON CORP NPV	Consumer, Non-cyclical	2.92	Japan
HOYA CORP	Industrial	2.90	Japan
HAMAMATSU PHOTONICS KK NPV	Technology	2.89	Japan
LUNA INNOVATIONS INC USD 0.001	Communications	2.85	United States
GENTEX CORP USD 0.06	Consumer, Cyclical	2.81	United States
COGNEX CORP USD 0.002	Industrial	2.80	United States
USHIO INC NPV	Consumer, Non-cyclical	2.79	Japan

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

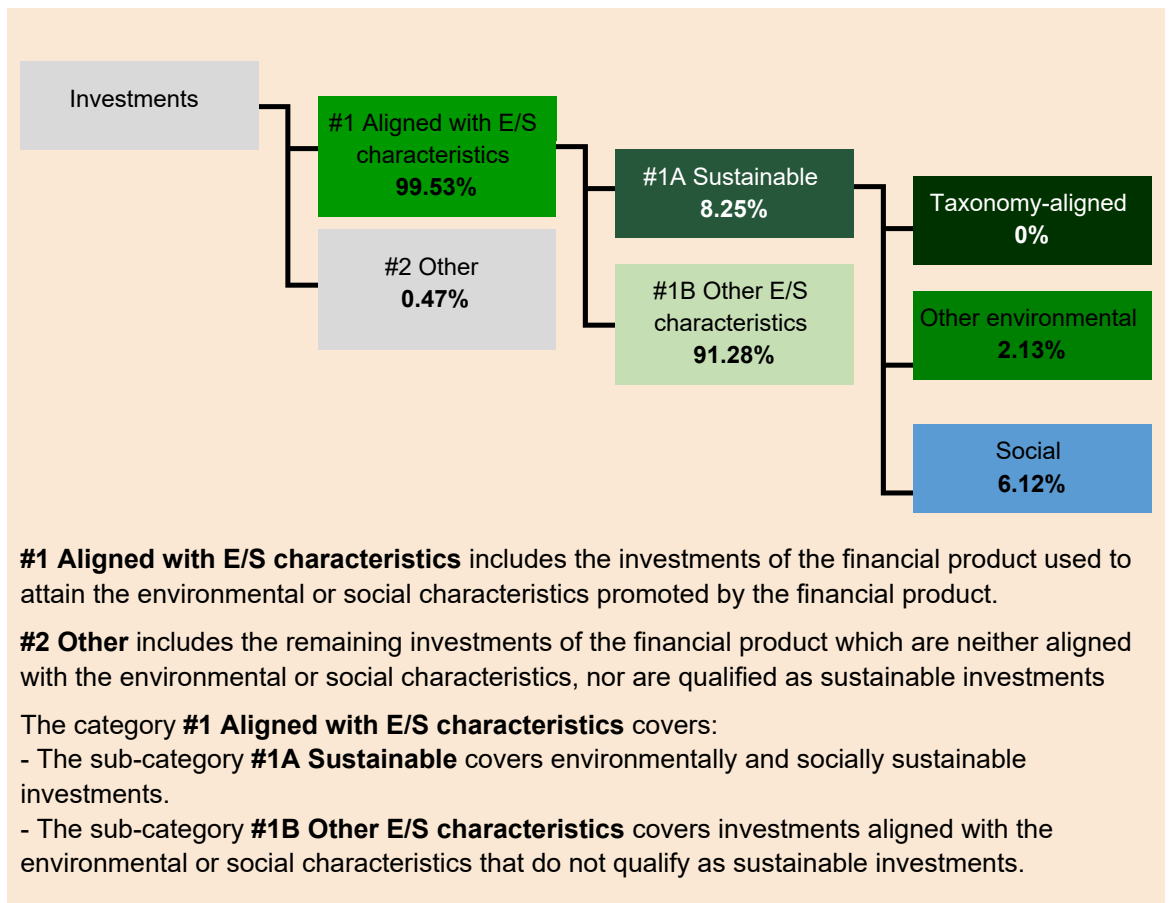
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.53% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 8.25% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Technology	Semiconductors	20.23
Industrial	Electronics	13.51
Technology	Computers	12.56
Industrial	Machinery-Diversified	9.09
Industrial	Miscellaneous Manufacturer	8.42
Industrial	Electrical Components & Equipment	8.13
Consumer, Non-cyclical	Healthcare-Products	8.04
Consumer, Cyclical	Auto Parts & Equipment	7.28
Communications	Telecommunications	5.46
Consumer, Non-cyclical	Household Products/Wares	2.83
Industrial	Hand/Machine Tools	2.64
Other	Other	1.82

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

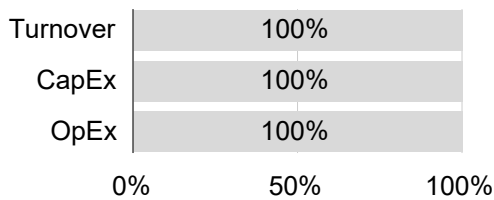
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

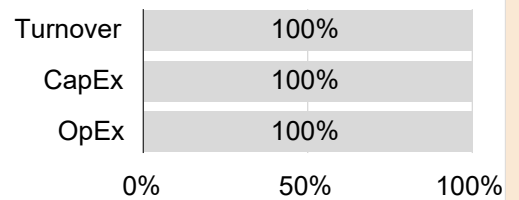
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 2.13% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 6.12% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments may be used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that applies:

ESG Enhanced Exclusions: the Index excluded companies which (i) are non-compliant with the UN Global Compact, (ii) are associated with a controversy (i.e. companies that have been involved in events that have a severe impact on the environment and society, posing serious business risks to the company), (iii) are involved in the production or retail of tobacco, or are a related product/service, (iv) are involved in military contracting weapons or related products, (v) are directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) are involved in the retail or distribution of small arms to civilians (assault and non-assault weapons) and military/law enforcement customers, as well as key components of small arms, (vii) are involved in thermal coal extraction, power generation or increase the power generation capacity of coal (viii) are involved in the generation, production or increase the capacity of conventional oil and gas, or supporting products/services, (ix) are involved in oil sands extraction, arctic oil & gas exploration/extraction, shale energy extraction or increase the capacity of unconventional oil & gas, (x) are involved in the production, distribution, supporting products or capacity increase of nuclear power, (xi) are involved in the production, retail or related services/products of alcohol, (xii) are involved in the operations, specialized equipment or supporting products/services of gambling, and (xiii) are involved in the production or distribution of adult entertainment.

Such exclusions and the definition of “involvement” were determined by the Index provider and disclosed in further detail on the Solactive AG website at <https://www.solactive.com/indices/?index=DE000SL0F799>

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimate anticipated (ex-ante) tracking error for the fund, in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.06%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Global Thematic ESG Exclusions UCITS ETF

Legal entity identifier:
213800329VJE5GPXYB89

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 X **No**

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 51.87% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels; and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive L&G Global Thematic Index (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental

and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant comparator index excluded through the application of the exclusionary criteria set out below	<p>“This Fund doesn’t have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 5.69%.</p> <p>If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 11.91% of the holdings would have been excluded.”</p>

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers’ legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
DELTA ELECTRONICS INC TWD 10.0	Industrial	0.95	Taiwan
SOLAREEDGE TECHNOLOGIES I USD 0.0001	Energy	0.94	United States
SUMITOMO ELECTRIC INDUSTRIES LT NPV	Consumer, Cyclical	0.89	Japan
TESLA INC USD 0.001	Consumer, Cyclical	0.87	United States
PING IDENTITY HLDG CORP USD 0.001	Financial	0.85	United States
PILBARA MINERALS LTD NPV	Basic Materials	0.83	Australia
ALNYLAM PHARMACEUTICALS IN USD 0.01	Consumer, Non-cyclical	0.82	United States
IONIS PHARMACEUTICALS INC USD 0.001	Consumer, Non-cyclical	0.82	United States
VERTEX PHARMACEUTICALS INC USD 0.01	Consumer, Non-cyclical	0.81	United States
MINERAL RESOURCES LTD NPV	Basic Materials	0.80	Australia
IONQ INC USD 0.0001	Technology	0.77	United States
RENAULT SA EUR 3.81	Consumer, Cyclical	0.77	France
BIOGEN INC	Consumer, Non-cyclical	0.73	United States
BIOMARIN PHARMACEUTICAL I USD 0.001	Consumer, Non-cyclical	0.73	United States
ENERSYS USD 0.01	Industrial	0.72	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

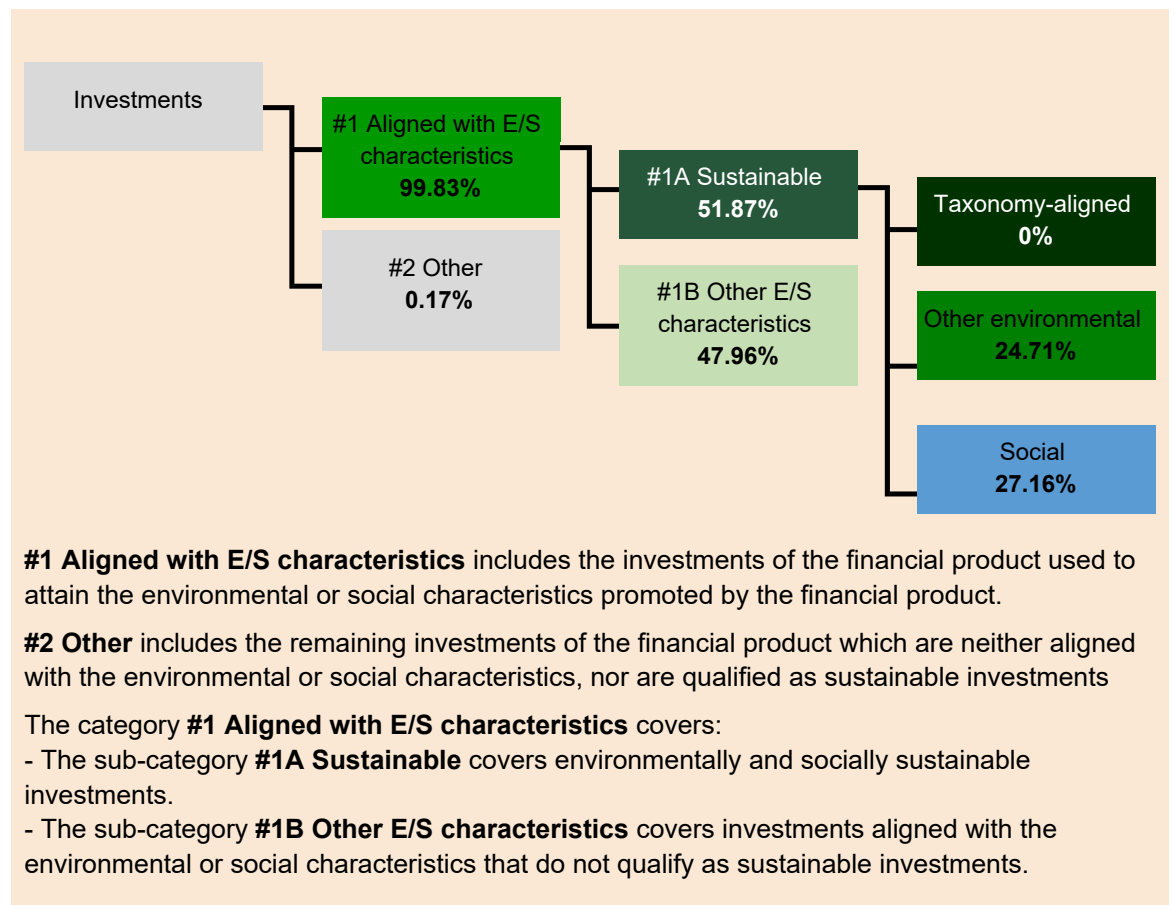
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.83% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 51.85% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Consumer, Non-cyclical	Biotechnology	12.33
Technology	Software	9.35
Consumer, Non-cyclical	Healthcare-Products	7.56
Consumer, Non-cyclical	Pharmaceuticals	6.37
Technology	Computers	5.82
Industrial	Machinery-Diversified	5.46
Energy	Energy-Alternate Sources	5.11
Consumer, Cyclical	Auto Manufacturers	4.85
Communications	Internet	4.71
Industrial	Transportation	4.48
Technology	Semiconductors	3.90
Other	Other	30.06

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

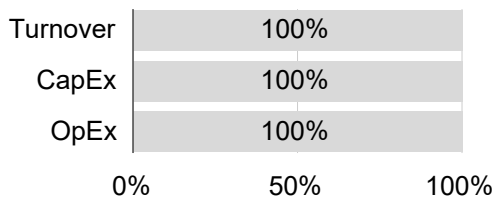
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

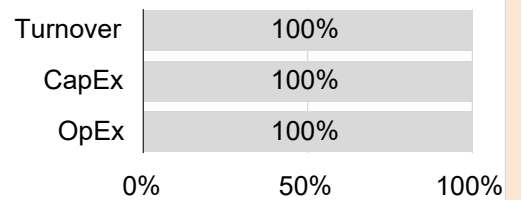
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:


- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 24.71% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The Fund invested 27.16% of its portfolio in sustainable investments with a social objective.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index were only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that applied:

ESG Enhanced Exclusions: the Index excludes companies which (i) are non-compliant with the UN Global Compact, (ii) are associated with a controversy (i.e. companies that have been involved in events that have a severe impact on the environment and society, posing serious business risks to the company), (iii) are involved in the production or retail of tobacco, or are a related product/service, (iv) are involved in military contracting weapons or related products, (v) are directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) are involved in the retail or distribution of small arms to civilians (assault and non-assault weapons) and military/law enforcement customers, as well as key components of small arms, (vii) are involved in thermal coal extraction, power generation or increase the power generation capacity of coal (viii) are involved in the generation, production or increase the capacity of conventional oil and gas, or supporting products/services, (ix) are involved in oil sands extraction, arctic oil & gas exploration/extraction, shale energy extraction or increase the capacity of unconventional oil & gas, (x) are involved in the production, distribution, supporting products or capacity increase of nuclear power, (xi) are involved in the production, retail or related services/products of alcohol, (xii) are involved in the operations, specialized equipment or supporting products/services of gambling, and (xiii) are involved in the production or distribution of adult entertainment.

Such exclusions and the definition of “involvement” were determined by the Index provider and disclosed in further detail on the Solactive AG website at <https://www.solactive.com/indices/?index=DE000SL0F799>

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the section describing the Fund's investment strategy in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.18%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Metaverse ESG Exclusions UCITS ETF

Legal entity identifier:
213800Q93EXPCRQN6419

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 37.63% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels; and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the iStoxx Access Metaverse Index (the "Index"), which was a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social

characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors were reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the Index exposed to companies not in accordance with the exclusionary criteria set out below	0% of the Index is exposed to companies not in accordance with the exclusionary criteria.
2. The proportion of the relevant comparator index excluded through the application of the exclusionary criteria set out below.	1.79% is the proportion of holdings excluded from the Fund's index due to the exclusionary criteria 8.25% is the proportion of holdings excluded from the broader investment universe due to the exclusionary criteria

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● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
NVIDIA CORP USD 0.001	Technology	5.80	United States
BROADCOM INC NPV	Technology	5.66	United States
META PLATFORMS INC USD 0.000006	Communications	5.37	United States
MICROSOFT CORP USD 0.0000125	Technology	5.23	United States
SAMSUNG ELECTRONICS CO LT KRW 100.0	Technology	5.07	South Korea
ADVANCED MICRO DEVICES INC USD 0.01	Technology	4.89	United States
ADOBE INC USD0.0001	Technology	4.78	United States
TAIWAN SEMICONDUCTOR MANUF TWD 10.0	Technology	4.68	Taiwan
QUALCOMM INC USD 0.0001	Technology	4.49	United States
EQUINIX IN COM USD0.001	Financial	4.24	United States
MICRON TECHNOLOGY INC USD 0.1	Technology	4.17	United States
PALO ALTO NETWORKS INC USD 0.0001	Communications	3.77	United States
AUTODESK INC USD 0.01	Technology	2.92	United States
MARVELL TECHNOLOGY INC USD 0.002	Technology	2.63	United States
FORTINET I USD 0.001	Technology	2.61	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

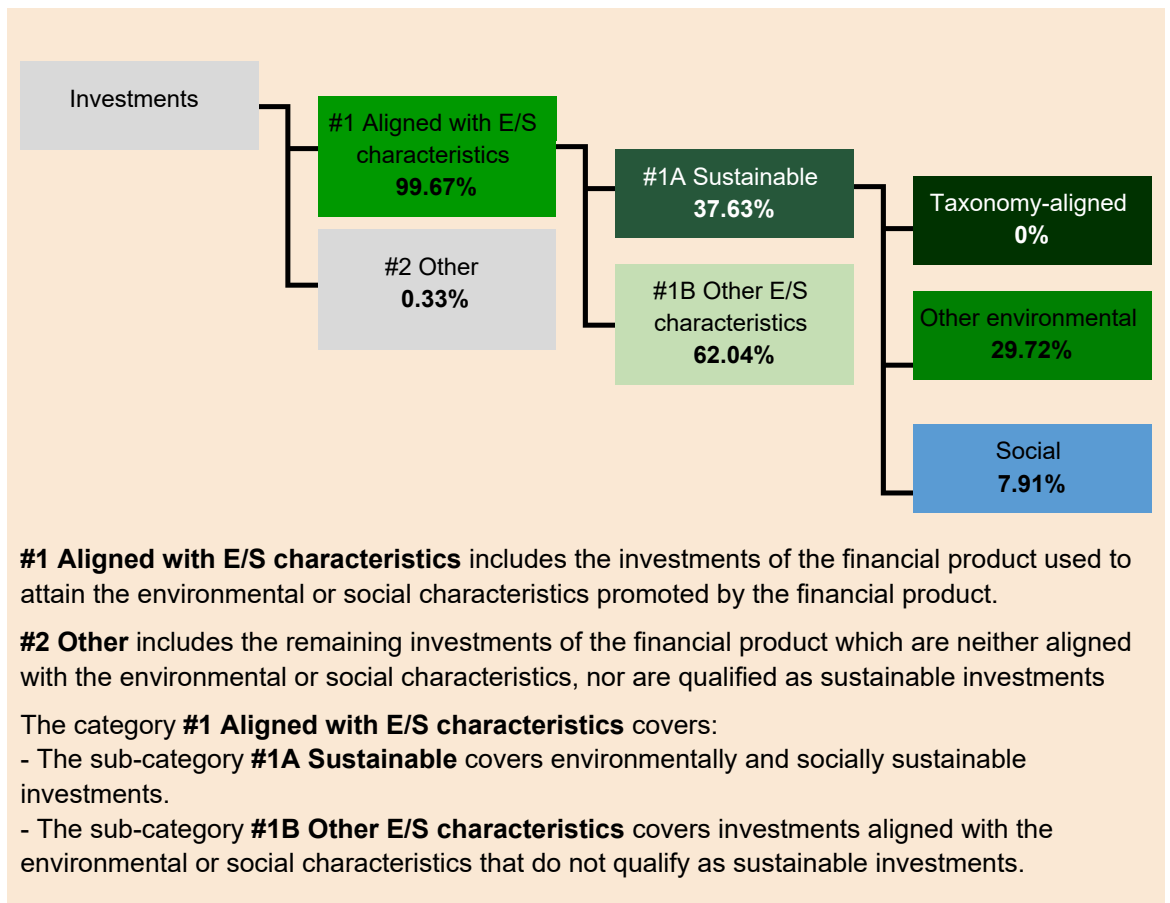
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.67% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 37.63% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Technology	Semiconductors	41.00
Technology	Software	24.63
Communications	Internet	12.68
Communications	Telecommunications	6.96
Technology	Computers	4.43
Financial	REITS	4.21
Industrial	Electronics	2.41
Consumer, Non-cyclical	Commercial Services	2.24
Industrial	Machinery-Diversified	0.78
Financial	Diversified Financial Services	0.65

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

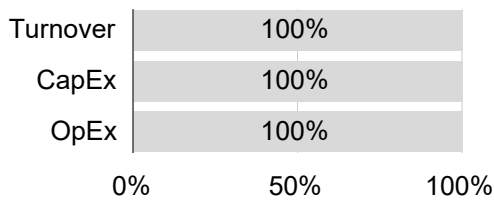
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

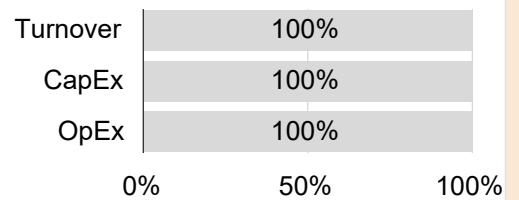
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 29.72% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 7.91% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments may be used for investment purposes and efficient portfolio management. Derivatives were also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that excluded companies that:

- (i) violate, or were at risk of violating, globally accepted norms and standards such as those enshrined in the United Nations Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGPs),
- (ii) were involved in controversial weapons, and/or
- (iii) were involved in the production of tobacco, conventional oil and gas, thermal coal and nuclear power.

Such exclusions were determined by reference to the Index methodology which is available at the Stoxx Ltd website.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here:
https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.08% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Emerging Cyber Security ESG Exclusions UCITS ETF

Legal entity identifier:
213800UJ9BBMQ2YATK46

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 9.08% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Avoiding investments in certain fossil fuels; and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive Emerging Cyber Security Index (the "Index"), which is a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental

and social characteristics are promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant comparator index excluded through the application of the exclusionary criteria set out below	<p>This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 5.00%.</p> <p>If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 11.91% of the holdings would have been excluded.</p>

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
IONQ INC USD 0.0001	Technology	4.33	United States
PING IDENTITY HLDG CORP USD 0.001	Financial	3.61	United States
RENESAS ELECTRONICS CORP NPV	Technology	3.55	Japan
PALO ALTO NETWORKS INC USD 0.0001	Communications	3.45	United States
FORTINET I USD 0.001	Technology	3.40	United States
ARISTA NETWORKS INC USD 0.0001	Communications	3.34	United States
BROADCOM INC NPV	Technology	3.26	United States
FASTLY INC - CLASS A USD0.00002	Technology	3.24	United States
CYBERARK SOFTWARE LTD ILS 0.01	Technology	3.20	Israel
QUALYS INC USD 0.001	Technology	3.16	United States
CHECK POINT SOFTWARE TECH USD0.01	Technology	3.12	United States
ONESPAN INC USD 0.001	Technology	3.09	United States
A10 NETWORKS INC USD 0.00001	Communications	2.97	United States
DELL TECHNOLOGIES -C NPV	Technology	2.96	United States
TENABLE HLDGS INC USD 0.01	Technology	2.94	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

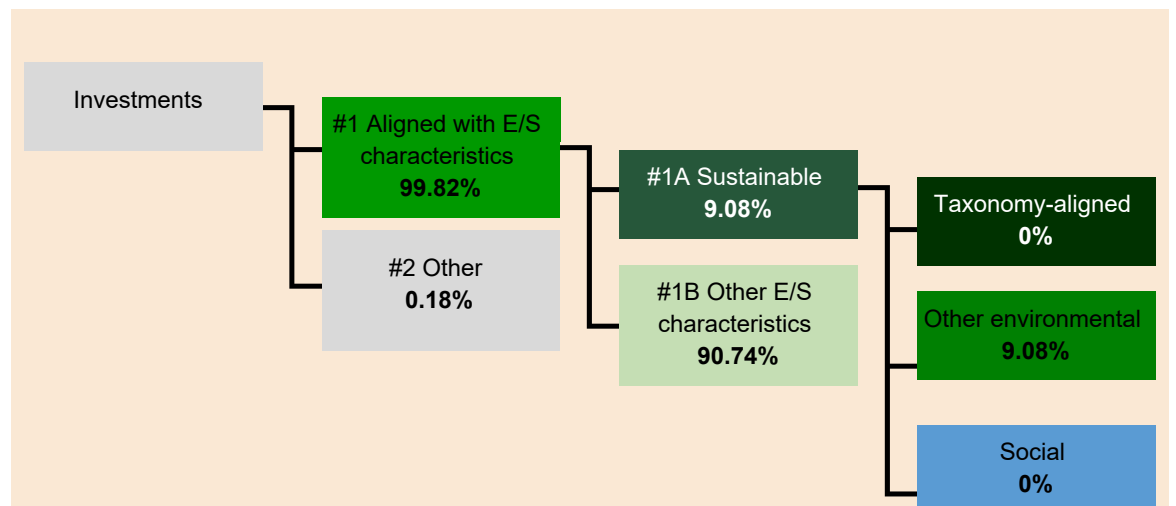
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.82% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 9.08% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Technology	Computers	35.71
Technology	Software	23.59
Technology	Semiconductors	20.65
Communications	Internet	11.19
Communications	Telecommunications	5.98
Industrial	Electronics	2.53
Financial	Insurance	0.34

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

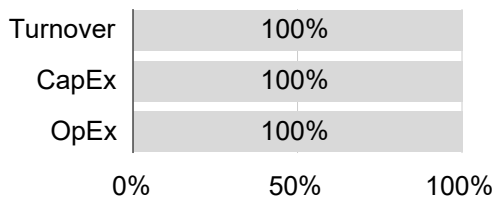
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas
 - In nuclear energy
- No

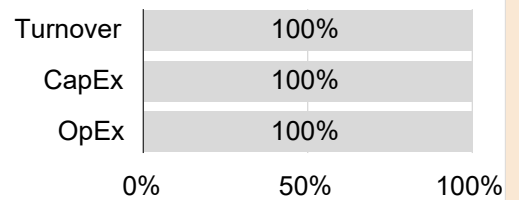
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



■ Taxonomy-aligned (no gas and nuclear)
 ■ Non Taxonomy-aligned

This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 9.08% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that applied:

ESG Enhanced Exclusions: the Index excluded companies which (i) were non-compliant with the UN Global Compact, (ii) were associated with a controversy (i.e. companies that have been involved in events that have a severe impact on the environment and society, posing serious business risks to the company), (iii) were involved in the production or retail of tobacco, or are a related product/service, (iv) were involved in military contracting weapons or related products, (v) were directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) were involved in the retail or distribution of small arms to civilians (assault and non-assault weapons) and military/law enforcement customers, as well as key components of small arms, (vii) were involved in thermal coal extraction, power generation or increase the power generation capacity of coal (viii) were involved in the generation, production or increase the capacity of conventional oil and gas, or supporting products/services, (ix) were involved in oil sands extraction, arctic oil & gas exploration/extraction, shale energy extraction or increase the capacity of unconventional oil & gas, (x) were involved in the production, distribution, supporting products or capacity increase of nuclear power, (xi) were involved in the production, retail or related services/products of alcohol, (xii) were involved in the operations, specialized equipment or supporting products/services of gambling, and (xiii) are involved in the production or distribution of adult entertainment.

Such exclusions and the definition of “involvement” were determined by the Index provider and disclosed in further detail on the Solactive AG website.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.14% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Gerd Kommer Multifactor Equity UCITS ETF

Legal entity identifier:
213800CV82UI52564294

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 X **No**

<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 18.58% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:

- Reduction of greenhouse gas emission intensity;
- Avoiding investments in certain fossil fuels; and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:

- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund was passively managed and promoted the above-mentioned characteristics by tracking the Solactive Gerd Kommer Multifactor Equity Index NTR (the "Index"), which was a

designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund. Whilst environmental and social characteristics were promoted through the application of the sustainability related investment strategy set out below, Investors were reminded that these environmental and social characteristics are not sustainable investment objectives.

● **How did the sustainability indicators perform?**

Sustainability Indicator	Performance
1. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	5.05% * Comparator index: Solactive GBS Global Markets Investable Universe USD Index NTR

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● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund did not target a sustainable investment objective.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to meet the environmental and/or social characteristics' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 3: GHG intensity of companies
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 16 June 2023 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
NIPPON TELEGRAPH + TELEPHONE CO NPV	Communications	3.45	Japan
META PLATFORMS INC USD 0.000006	Communications	1.11	United States
MICROSOFT CORP USD 0.0000125	Technology	1.11	United States
APPLE INC USD 0.00001	Technology	1.10	United States
EXXON MOBIL CORP NPV	Energy	0.92	United States
CHEVRON CORP USD 0.75	Energy	0.79	United States
NVIDIA CORP USD 0.001	Technology	0.72	United States
BROADCOM INC NPV	Technology	0.60	United States
ALPHABET INC CLASS A	Communications	0.57	United States
ALPHABET INC CLASS C	Communications	0.54	United States
SAMSUNG ELECTRONICS CO LT KRW 100.0	Technology	0.52	South Korea
SHELL PLC EUR 0.07	Energy	0.49	United Kingdom
AMAZON COM INC USD 0.01	Communications	0.47	United States
ACCENTURE PLC USD 0.000023	Technology	0.46	Ireland
LVMH MOET HENNESSY LOUI EUR 0.3 RFD	Consumer, Cyclical	0.46	France

The Top 15 holdings above reflect the Fund's portfolio at the end of the reporting reference period. This is representative of the Fund's portfolio which launched on 21 June 2023.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

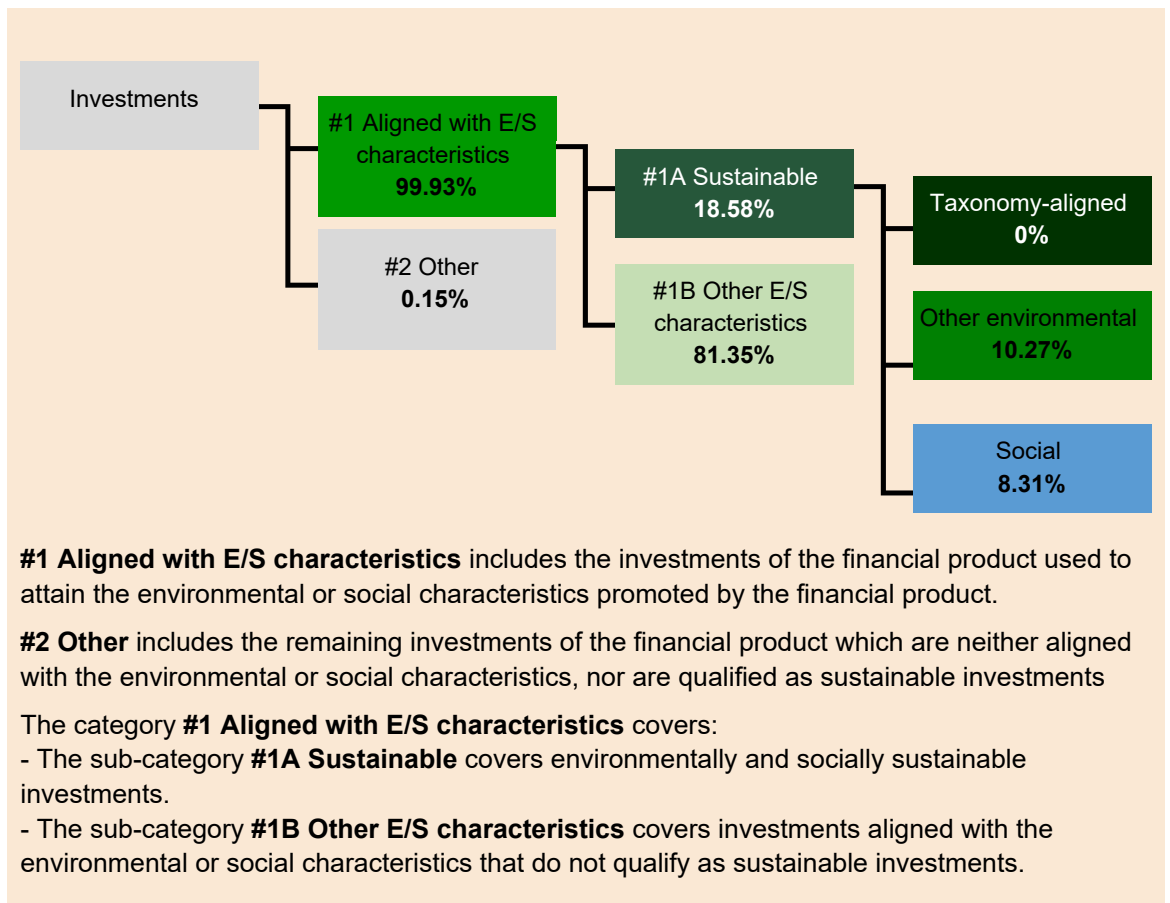
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 99.93% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 18.58% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period



● ***In which economic sectors were the investments made?***

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	Sub-Sector	%
Financial	Banks	7.72
Communications	Telecommunications	6.76
Energy	Oil & Gas	6.71
Communications	Internet	5.97
Technology	Semiconductors	5.39
Financial	Diversified Financial Services	4.71
Consumer, Non-cyclical	Pharmaceuticals	4.18
Technology	Software	3.97
Technology	Computers	3.27
Financial	Insurance	3.24
Consumer, Cyclical	Retail	2.95
Other	Other	45.14

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

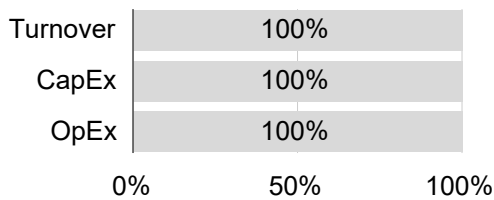
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

- Yes:
- In fossil gas In nuclear energy
- No

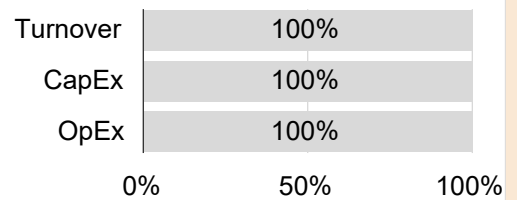
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned (no gas and nuclear)
- Non Taxonomy-aligned

This graph represents up to 99.98% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 10.27% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 8.31% of its portfolio in socially sustainable investments but did not commit to a minimum share of socially sustainable investments.

● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives may also be used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.





What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that applies:

ESG Exclusions: The Index will exclude companies which (i) are non-compliant with the UN Global Compact, (ii) are associated with a controversy (i.e. companies that have been involved in events that have a severe impact on the environment and society, posing serious business risks to the company), (iii) have any direct involvement with controversial weapons or (iv) are involved in thermal coal extraction, coal power generation or supporting products/services. In addition to the foregoing, the Index will also exclude companies with a high carbon intensity score.

Such exclusions and the definition of “involvement” are determined by the Index provider and disclosed in further detail on the Solactive AG website at <https://www.solactive.com/indices/?index=DE000SL0F799>

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimate anticipated (ex-ante) tracking error for the fund, in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.04%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Pharma Breakthrough UCITS ETF

Legal entity identifier:
213800GUQHPUIT7GGC50

Sustainable investment objective

Did this financial product have a sustainable investment objective?

X Yes

No

It made **sustainable investments with an environmental objective**: 0%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 99.71%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was to provide exposure to the global orphan drugs industry. The Fund sought to achieve its investment objective by tracking the performance of the Solactive Pharma Breakthrough Value Index Net Total Return (the "Index").

The Index was a reference benchmark that had been designated for the purpose of attaining the sustainable investment objective of the Fund.

● How did the sustainability indicators perform?

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held

liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

Sustainability Indicator	Performance
1. The proportion of the Index exposed to companies not in accordance with the exclusionary criteria set out below;	0% of the Index is exposed to companies not in accordance with the exclusionary criteria. This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 0.00%. If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 11.91% of the holding have been excluded.
2. Exposure to companies in accordance with the sustainable theme set out below	99.71%

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Investment Manager applied a proprietary methodology to identify sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to attain the sustainable investment objective' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
BIOGEN INC	Consumer, Non-cyclical	4.01	United States
HORIZON THERAPEUTICS PLC	Consumer, Non-cyclical	3.96	Ireland
EISAI CO LTD NPV	Consumer, Non-cyclical	3.76	Japan
ASTRAZENECA PLC NPV ADR	Consumer, Non-cyclical	3.66	United Kingdom
VERTEX PHARMACEUTICALS INC USD 0.01	Consumer, Non-cyclical	3.62	United States
ABBVIE INC USD 0.01	Consumer, Non-cyclical	3.51	United States
GENMAB A/S	Consumer, Non-cyclical	3.48	Denmark
CHUGAI PHARMACEUTICAL CO LTD NPV	Consumer, Non-cyclical	3.41	Japan
SANOFI	Consumer, Non-cyclical	3.41	France
NOVARTIS AG CHF 0.5 ADR	Consumer, Non-cyclical	3.38	Switzerland
SCICLONE PHARMACEU USD 0.00005 144A	Consumer, Non-cyclical	3.35	Cayman Islands
ALNYLAM PHARMACEUTICALS IN USD 0.01	Consumer, Non-cyclical	3.34	United States
IPSEN EUR1	Consumer, Non-cyclical	3.33	France
SINO BIOPHARMACEUTICAL HKD0.025	Consumer, Non-cyclical	3.32	Hong Kong
BRISTOL MYERS SQUIBB CO USD 0.1	Consumer, Non-cyclical	3.31	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund invested in investments that qualify as environmentally and socially sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

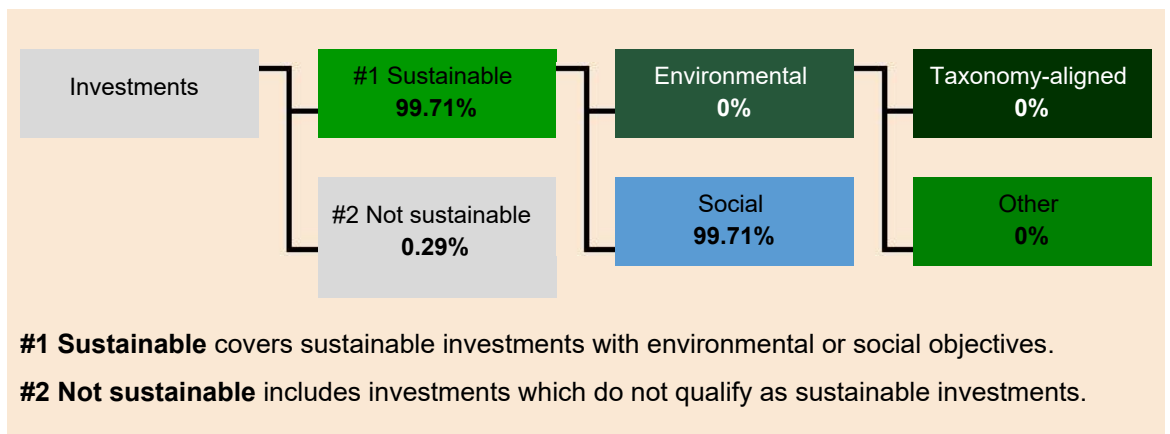
The Fund invested 99.71% of its portfolio in investments that qualify as sustainable (#1), all of which provide direct exposure to investee companies.

The Fund invested 0.00% of its portfolio in environmentally sustainable investments and 99.71% of its portfolio in socially sustainable investments.

The remaining portion of investments were not used to meet the sustainable investment objective and fell under #2 Not sustainable.

The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● **In which economic sectors were these investments made?**

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Sector	Sub-sector	% Assets
Consumer, Non-cyclical	Biotechnology	61.48
Consumer, Non-cyclical	Pharmaceuticals	38.52

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

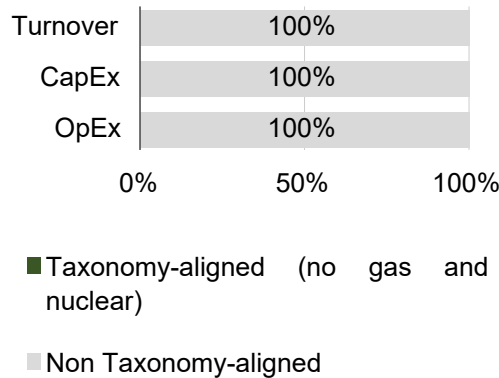
Yes:

In fossil gas In nuclear energy

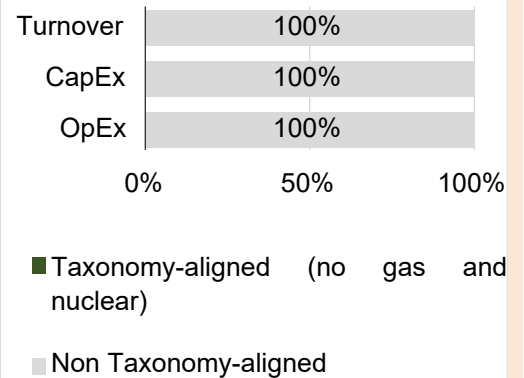
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund did not invest in or commit to a minimum share of sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund invested 99.71% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "not sustainable", what was their purpose and are there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index were only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index:

Sustainable Theme: The Index was comprised of bio-technology companies that were actively engaged in the research, development and/or manufacturing of orphan drugs that treated rare diseases.

Companies eligible for inclusion in the Index universe had been determined based on industry classification data provided by an independent third-party provider of consensus forecasts of leading industry analysts and analysis of the pharmaceutical and biotechnology healthcare sectors. In order to be eligible for inclusion in the Index a company must have a minimum of two marketed orphan drugs and must derive a proportion of revenue from orphan drugs which is within the top two quartiles of relevant orphan drugs companies, as determined by an independent third-party provider.

ESG Enhanced Exclusions: the Index excluded companies which (i) were non-compliant with the UN Global Compact, (ii) were associated with a controversy (i.e. companies that have been involved in events that had a severe impact on the environment and society, posing serious business risks to the company), (iii) were involved in the production or retail of tobacco, or were a related product/service, (iv) were involved in military contracting weapons or related products, (v) were directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) were involved in the retail or distribution of small arms to civilians (assault and non-assault weapons) and military/law enforcement customers, as well as key components of small arms, (vii) were involved in thermal coal extraction, power generation or increase the power generation capacity of coal (viii) were involved in the generation, production or increase the capacity of conventional oil and gas, or supporting products/services, (ix) were involved in oil sands extraction, arctic oil & gas exploration/extraction, shale energy extraction or increase the capacity of unconventional oil & gas, (x) were involved in the production, distribution, supporting products or capacity increase of nuclear power, (xi) were involved in the production, retail or related services/products of alcohol, (xii) were involved in the operations, specialized equipment or supporting products/services of gambling, and (xiii) were involved in the production or distribution of adult entertainment. Such exclusions and the definition of “involvement” are determined by the Index provider and disclosed in further detail on the Solactive AG website.

LGIM's firmwide engagement programme covered several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which were capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, was also relevant to debtholders in ensuring that the board had the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to its thematic exposure to bio-technology companies that are actively engaged in the research, development and/or manufacturing of orphan drugs that treat rare diseases and therefore constitutes a smaller sub-set of a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Through tracking the Index, the Fund provided exposure to constituents in accordance with the sustainability-related investment strategy. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.14% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Clean Water UCITS ETF

Legal entity identifier:
213800V5G7YYUFPU6542

Sustainable investment objective

Did this financial product have a sustainable investment objective?

X Yes

No

It made **sustainable investments with an environmental objective**: 99.64%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 0%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was to provide exposure to the global clean water industry. The Fund sought to achieve its investment objective by tracking the performance of the Solactive Clean Water Index NTR (the "Index").

The Index is a reference benchmark that has been designated for the purpose of attaining the sustainable investment objective of the Fund.

● How did the sustainability indicators perform?

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held

liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

Sustainability Indicator	Performance
1. The proportion of the relevant comparator index excluded through the application of the exclusionary criteria set out below	This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index managed by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 0.80%. If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 4.39% of the holdings would have been excluded.
2. Exposure to the sustainable theme set out below.	99.64%

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Investment Manager applied a proprietary methodology to identify sustainable investments which assessed that such securities did not significantly harm environmental or social objectives ("DNSH assessment"). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the "SFDR Level 2 Measures"). The controversy ratings reflect an issuer's level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to attain the sustainable investment objective' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
ORGANO CORP NPV	Industrial	3.58	Japan
XYLEM INC NPV	Industrial	2.85	United States
BADGER METER INC USD 1.0	Industrial	2.30	United States
CIA SANEAMENTO BASICO DE-ADR	Utilities	2.30	United States
METSO OUTOTEC OYJ NPV	Industrial	2.28	Finland
ROTORK PLC 0.5P	Industrial	2.25	United Kingdom
ITRON INC	Industrial	2.24	United States
BENTLEY SYS INC USD 0.01	Technology	2.22	United States
EVOQUA WATER TECHNOLOGIES CO USD0.01	Industrial	2.21	United States
FERGUSON PLC 10P	Consumer, Cyclical	2.19	Jersey
ROPER TECHNOLOGIES INC	Technology	2.19	United States
IDEX CORP USD 0.01	Industrial	2.18	United States
SJW GROUP USD 1.042	Utilities	2.18	United States
AMERICAN STATES WATER CO NPV	Utilities	2.17	United States
CORE & MAIN INC-CLASS A USD 0.0100	Consumer, Cyclical	2.17	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund invested in investments that qualify as environmentally and socially sustainable investments during the reference period is provided below.

● What was the asset allocation?

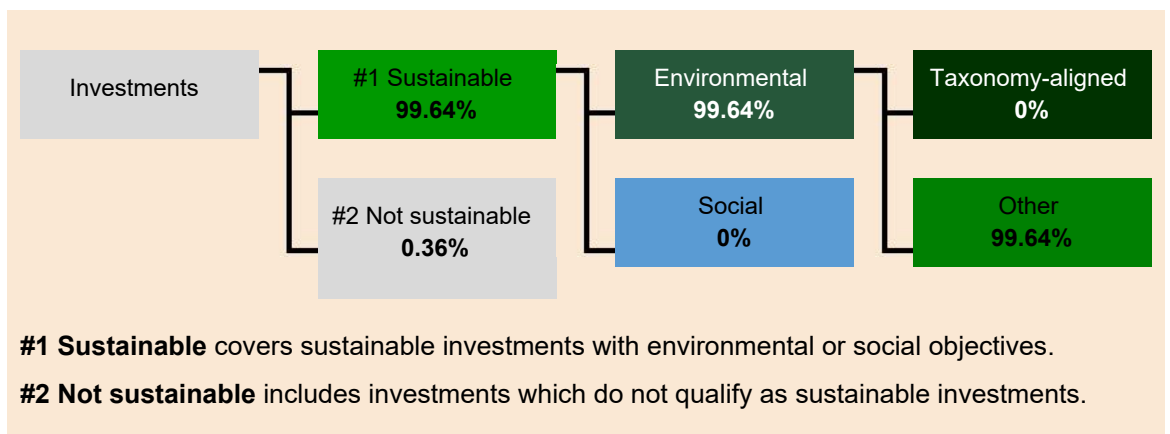
The Fund invested 99.64% of its portfolio in investments that qualify as sustainable (#1), all of which provide direct exposure to investee companies.

The Fund invested 99.64% of its portfolio in environmentally sustainable investments and 0.00% of its portfolio in socially sustainable investments.

The remaining portion of investments were not used to meet the sustainable investment objective and fell under #2 Not sustainable.

The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● In which economic sectors were these investments made?

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Sector	Sub-sector	% Assets
Utilities	Water	23.29
Industrial	Machinery-Diversified	22.04
Industrial	Environmental Control	10.84
Industrial	Electronics	8.67
Industrial	Miscellaneous Manufacturer	7.48
Industrial	Building Materials	4.55
Technology	Software	4.47
Basic Materials	Chemicals	3.73
Industrial	Metal Fabricate/Hardware	3.60
Consumer, Cyclical	Distribution/Wholesale	3.42
Industrial	Machinery-Construction & Mining	2.30
Other	Other	5.61

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

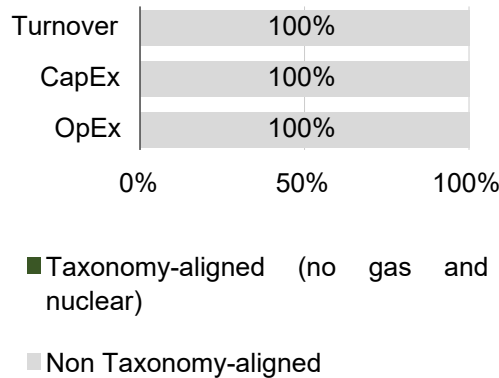
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

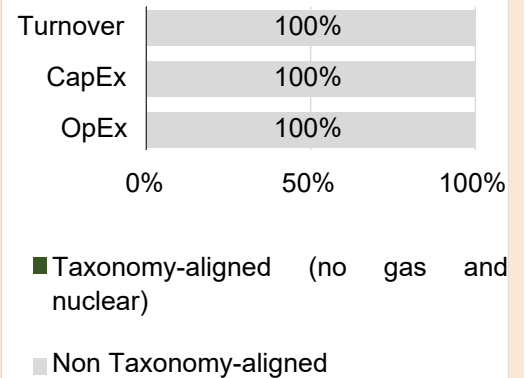
- Yes:
- In fossil gas
 - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund’s exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 99.64% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.

● **What investments were included under “not sustainable”, what was their purpose and are there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index were only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index:

i) **Sustainable Theme:** The Index was comprised of companies that were actively engaged in the international clean water industry through the provision of technological, digital, engineering, utility and/or other services. In order to ensure that the Index was comprised of companies which were actively engaged in the global clean water industry and which seek to contribute to the purification and treatment of water, thereby helping to reduce pollution and waste of water, minimise emission of chemicals, reduce the percentage of untreated wastewater and promote sustainable management of water resources and ecosystems and sanitation, the Index Provider considered the following list of environmental factors when selecting Index constituents:

Companies engaged in the international water sector, as provided by an independent third-party data provider, were eligible for inclusion into the Index. The Index included companies that (a) had expertise in providing certain services in areas such as, but not limited to, “technology”, “digital”, “utility”, and/or “engineering” for the global clean water industry (“Water Related Services”); and (b) derived a certain proportion of revenue from the provision of Water Related Services.

ii) **ESG Exclusions:** The Index excluded companies which were constituents of the “ESG Exclusions Index”, namely companies which (i) were non-compliant with the UN Global Compact, (ii) were associated with a controversy (i.e. companies that had been involved in events that had a severe impact on the environment and society, posing serious business risks to the company), (iii) were involved in the production or retail of tobacco, or are a related product/service, (iv) were involved in military contracting weapons or related products, (v) were directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) were involved in the retail or distribution of small arms to civilians (assault and non-assault weapons) and military/law enforcement customers, as well as key components of small arms, (vii) were involved in thermal coal extraction, power generation or supporting products/services, (viii) were involved in the generation, production of conventional oil and gas, or supporting products/services, (ix) were involved in oil sands extraction, arctic oil & gas exploration/extraction or shale energy extraction, (x) were involved in the production, retail or related services/products of alcohol, (xi) were involved in the operations, specialized equipment or supporting products/services of gambling, and (xiii) are involved in the production or distribution of adult entertainment. Such exclusions and the definition of “involvement” are determined by reference to the “ESG Exclusions Index” published by the Index Provider.

LGIM’s firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM’s firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund’s sustainability-related investment strategy can be found in the Fund’s pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due its thematic exposure to companies which are actively engaged in the global clean water industry and which seek to contribute to the purification and treatment of water, thereby helping to reduce pollution and waste of water, minimise emission of chemicals, reduce the percentage of untreated wastewater and promote sustainable management of water resources and ecosystems and sanitisation and therefore constitutes a smaller sub-set of a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Through tracking the Index, the Fund provided exposure to constituents in accordance with the sustainability-related investment strategy. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.45% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.14%, which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Healthcare Breakthrough UCITS ETF

Legal entity identifier:
213800J61B1UV4KX2A50

Sustainable investment objective

Did this financial product have a sustainable investment objective?

X Yes

No

It made **sustainable investments with an environmental objective: 0%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: 100%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was to provide exposure to the global healthcare technology industry. The Fund sought to achieve its investment objective by tracking the performance of the ROBO Global® Healthcare Technology and Innovation Index TR (the "Index").

The Index is a reference benchmark that has been designated for the purpose of attaining the sustainable investment objective of the Fund.

● How did the sustainability indicators perform?

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the

third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

Sustainability Indicator	Performance
1. The proportion of the Index exposed to companies not in accordance with the exclusionary criteria set out below;	0% of the Index is exposed to companies not in accordance with the exclusionary criteria. 0% is the proportion of holdings excluded from the Fund's index due to the exclusionary criteria. The Index applies a set of exclusions of those companies that failed to meet certain minimum standards of globally accepted business practices during the period. Due to the restricted nature of the Fund's investment universe, these exclusions did not have an effect on the portfolio as at this reporting period as all investments held by the Fund meet these minimum standards.
2. Exposure to companies in accordance with the sustainable theme set out below	100%

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Investment Manager applied a proprietary methodology to identify sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to attain the sustainable investment objective' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
PENUMBRA INC USD 0.001	Consumer, Non-cyclical	1.75	United States
STRYKER CORP USD 0.1	Consumer, Non-cyclical	1.74	United States
INTUITIVE SURGICAL INC USD 0.001	Consumer, Non-cyclical	1.71	United States
BOSTON SCIENTIFIC CORP USD 0.01	Consumer, Non-cyclical	1.68	United States
INSULET CORP USD 0.001	Consumer, Non-cyclical	1.68	United States
ALNYLAM PHARMACEUTICALS IN USD 0.01	Consumer, Non-cyclical	1.66	United States
DEXCOM INC USD 0.001	Consumer, Non-cyclical	1.66	United States
THERMO FISHER SCIENTIFIC IN USD 1.0	Consumer, Non-cyclical	1.66	United States
QIAGEN N.V. EUR0.01	Consumer, Non-cyclical	1.65	United States
CHARLES RIV LABORATORIES I USD 0.01	Consumer, Non-cyclical	1.63	United States
DANAHER CORP USD 0.01	Consumer, Non-cyclical	1.62	United States
INTEGRA LIFESCIENCES HLDGS USD 0.01	Consumer, Non-cyclical	1.62	United States
AZENTA INC USD0.01	Consumer, Non-cyclical	1.61	United States
NATERA INC USD 0.0001	Consumer, Non-cyclical	1.61	United States
REGENERON PHARMACEUTICALS USD 0.001	Consumer, Non-cyclical	1.61	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund invested in investments that qualify as environmentally and socially sustainable investments during the reference period is provided below.

● What was the asset allocation?

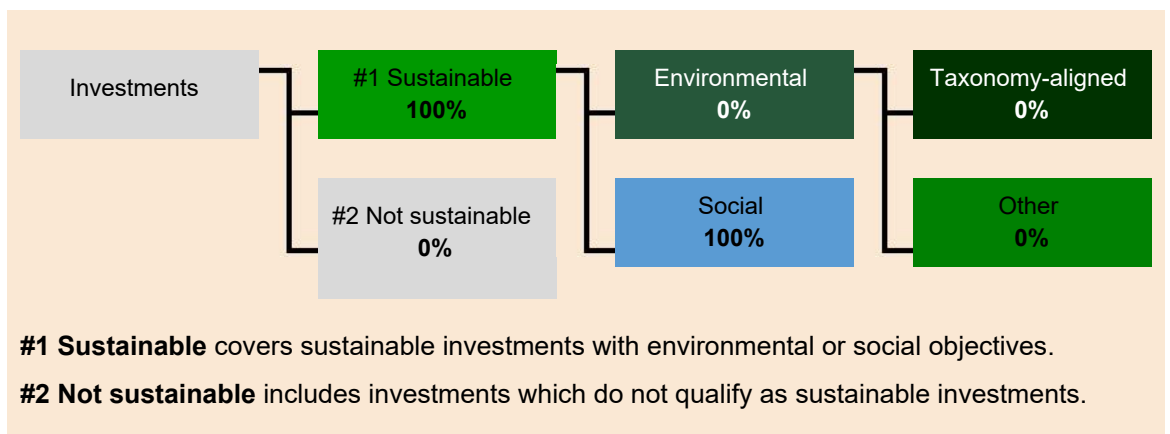
The Fund invested 100.00% of its portfolio in investments that qualify as sustainable (#1), all of which provide direct exposure to investee companies.

The Fund invested 0.00% of its portfolio in environmentally sustainable investments and 100.00% of its portfolio in socially sustainable investments.

None of investments were not used to meet the sustainable investment objective and fell under #2 Not sustainable.

The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● In which economic sectors were these investments made?

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Sector	Sub-sector	% Assets
Consumer, Non-cyclical	Healthcare-Products	55.95
Consumer, Non-cyclical	Biotechnology	17.92
Consumer, Non-cyclical	Healthcare-Services	10.38
Consumer, Non-cyclical	Pharmaceuticals	5.28
Technology	Software	4.35
Industrial	Electronics	1.37
Consumer, Cyclical	Retail	1.20
Basic Materials	Chemicals	1.12
Industrial	Electrical Components & Equipment	1.11
Technology	Computers	0.95
Communications	Telecommunications	0.36

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

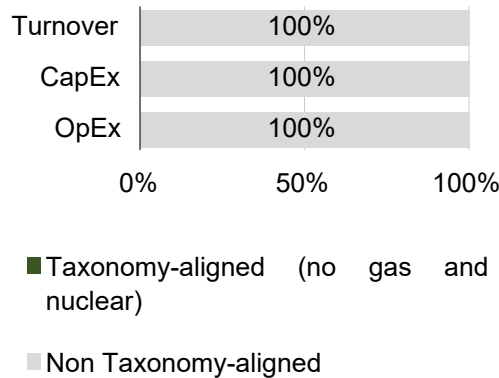
Yes:

In fossil gas In nuclear energy

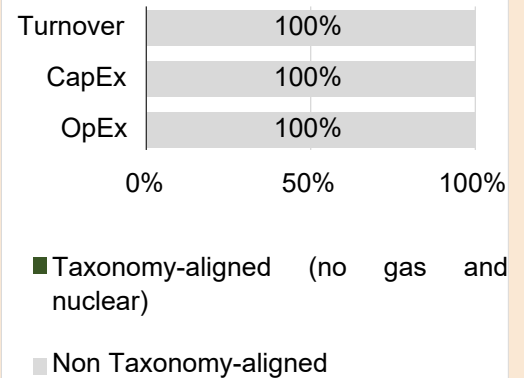
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**


The Fund did not invest in or commit a minimum share of sustainable investments with an environmental objective not aligned with the EU Taxonomy.

● **What was the share of socially sustainable investments?**

The Fund invested 100.00% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "not sustainable", what was their purpose and are there any minimum environmental or social safeguards?**

N/A

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index:

Sustainable Theme: The Index was comprised of companies that were actively engaged in the healthcare technology value-chain which sought to contribute to increased efficiency and effectiveness in healthcare and promoted advancements and innovation in the healthcare industry.

ROBO Global ESG Policy: The Index excluded investments in companies that failed to adhere to the ROBO Global ESG Policy. Following critical observations, the Index provider excluded companies that it believed 'do no significant harm' (DNSH) to environmental, social, and governance objectives. Each issuer within the investment universe of the Index is evaluated for the following metrics: i) the ESG risks that companies are exposed to and the risks that their activities could result in 'principal adverse impacts' on sustainability factors, ii) the alignment of companies with international norms and standards, including the UN Global Compact principles, iii) involvement in harmful activities such as weapons and arms, tobacco, thermal coal-related activities, unconventional and conventional oil and gas-related activities, power generation and animal testing, and iv) economic activities contributing to the theme.

The Index Provider evaluated ESG factors using a combination of internal research, regular interaction with index member companies, as well as support from leading ESG research providers to ensure they complied with all aspects of the ROBO Global ESG Policy.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to its thematic exposure to companies that are actively engaged in the healthcare technology value-chain which seek to contribute to increased efficiency and effectiveness in healthcare and promote advancements and innovation in the healthcare industry and therefore constitutes a smaller sub-set of a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Through tracking the Index, the Fund provided exposure to constituents in accordance with the sustainability-related investment strategy. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.45% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.11% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Europe ESG Exclusions Paris Aligned UCITS ETF

Legal entity identifier:
213800D92A2YGDJ41K46

Sustainable investment objective

Did this financial product have a sustainable investment objective?

X Yes

No

It made **sustainable investments with an environmental objective**: 6.31%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 18.74%

It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was to provide low carbon emission exposure to the small, mid and large cap equity market in Europe. The Fund sought to achieve its investment objective by tracking the performance of the Foxberry Sustainability Consensus Europe Total Return Index (the "Index"). The Index is constructed to meet the minimum requirements of the EU Paris-aligned Benchmark Regulations (Regulation EU 2019/2089) (the "PAB Regulation").

The Index was a reference benchmark that had been designated for the purpose of attaining the sustainable investment objective of the Fund.

● How did the sustainability indicators perform?

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable

endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

Sustainability Indicator	Performance
1. Greenhouse gas intensity score of the Index compared to the greenhouse gas intensity of the Underlying Universe;	72%
2. The proportion of the Index exposed to issuers not in accordance with the exclusionary criteria set out below;	0% of the Index is exposed to issuers not in accordance with the exclusionary criteria.
3. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	16% *Comparator index: Stoxx Europe 600 Index

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to attain the sustainable investment objective below and in further detail within the Fund's pre-contractual documentation. For example, the Fund uses the 'GHG intensity of investee companies' indicator to identify any principal adverse impacts relating to greenhouse gas emissions. The Fund then considers and takes actions in relation to the principal adverse impacts identified through the implementation of the Paris-Aligned Benchmark as outlined below. The Fund considers the principal adverse impacts identified in the table below, through the implementation of the Fund's sustainability-related investment strategy.

Adverse Sustainability Indicator
PAI 1: GHG emissions
PAI 2: Carbon footprint
PAI 3: GHG intensity of companies
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
NESTLE SA CHF 0.1	Consumer, Non-cyclical	4.01	Switzerland
ASML HOLDING NV EUR 0.09	Technology	2.90	Netherlands
NOVO NORDISK A/S DKK 0.2	Consumer, Non-cyclical	2.72	Denmark
ROCHE HOLDING AG NPV	Consumer, Non-cyclical	2.69	Switzerland
ASTRAZENECA PLC USD 0.25	Consumer, Non-cyclical	2.50	United Kingdom
LVMH MOET HENNESSY LOUIS VUITTON EUR 0.3 RFD	Consumer, Cyclical	2.50	France
NOVARTIS AG CHF 0.5	Consumer, Non-cyclical	2.33	Switzerland
LINDE PLC EUR0.001	Basic Materials	1.97	Germany
HSBC HOLDINGS PLC GBP 0.5000	Financial	1.60	United Kingdom
UNILEVER PLC 3.1111P	Consumer, Non-cyclical	1.54	United Kingdom
SAP SE NPV	Technology	1.39	Germany
SANOFI	Consumer, Non-cyclical	1.32	France
SIEMENS AG NPV	Industrial	1.26	Germany
DIAGEO PLC 28.93518P	Consumer, Non-cyclical	1.21	United Kingdom
L'OREAL EUR0.2	Consumer, Non-cyclical	1.15	France

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

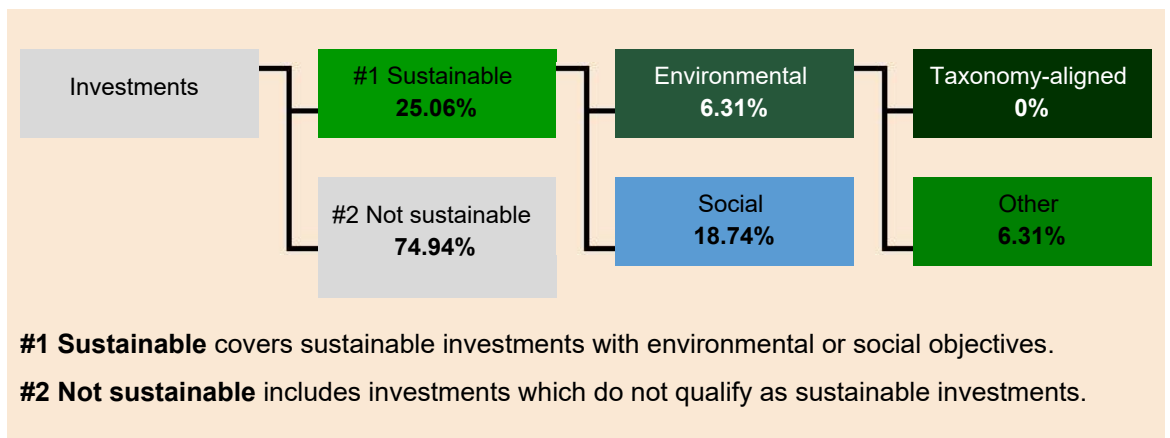
What was the proportion of sustainability-related investments?

Information on the proportion of the Fund invested in investments that qualify as environmentally and socially sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 25.06% of its portfolio in investments that qualify as sustainable investments as defined by the Investment Manager (#1). The remaining portion of investments fell under #2 Not sustainable but were nonetheless held to meet the sustainable investment objective of the Fund to provide low carbon emission exposure.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● **In which economic sectors were these investments made?**

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Sector	Sub-sector	% Assets
Consumer, Non-cyclical	Pharmaceuticals	13.82
Financial	Banks	10.37
Financial	Insurance	6.18
Consumer, Non-cyclical	Food	6.14
Technology	Semiconductors	4.46
Consumer, Cyclical	Apparel	4.40
Consumer, Non-cyclical	Commercial Services	3.53
Consumer, Non-cyclical	Cosmetics/Personal Care	3.29
Consumer, Non-cyclical	Beverages	3.09
Communications	Telecommunications	3.05
Basic Materials	Chemicals	2.98
Other	Other	38.70

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

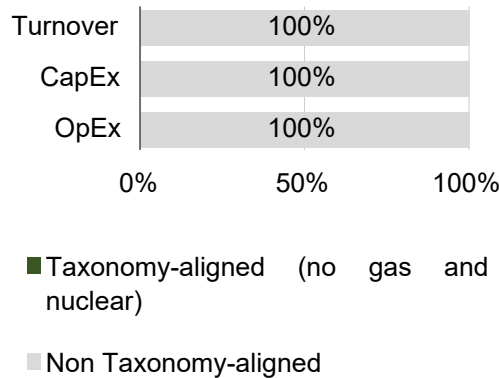
Yes:

In fossil gas In nuclear energy

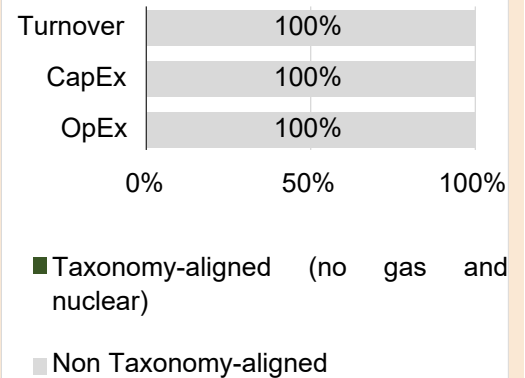
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund’s exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 6.31% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

● **What was the share of socially sustainable investments?**


The Fund invested 18.74% of its portfolio in sustainable investments with a social objective.

● **What investments were included under “not sustainable”, what was their purpose and are there any minimum environmental or social safeguards?**

“Not sustainable” investments included equity securities that were held to meet the sustainable investment objective of the Fund. The environmental and social safeguards that form part of the DNSH assessment implemented in the Fund relate to the exclusionary criteria applied by the Index.

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund applied the following sustainability-related investment strategy by tracking the Index that is designed to meet the requirements set out for EU Paris-aligned Benchmarks in the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 of the European Parliament and European Council with regards to the minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks in order to be designated as an EU Paris-aligned Benchmark. The Index was constructed from the Underlying Universe by applying certain exclusions in order to meet or exceed the exclusion and decarbonisation trajectory in line with the Paris Agreement, together with additional exclusions as further set out in the "Index Description" section of the Fund Supplement.

Exclusion Guidelines based on the requirements under the PAB Regulation:

- (i) companies involved in any activities related to controversial weapons;
- (ii) companies involved in the cultivation and production of tobacco;
- (iii) companies in violation of the United Nations Global Compact (UNGC) principles or the OECD guidelines for multinational enterprises;
- (iv) companies deriving a percentage of their revenues in excess of the threshold determined by the Index Provider from any of the following activities:
 - a. exploration, mining, extraction, distribution or refining of hard coal and lignite;
 - b. exploration, extraction, distribution or refining of fossil fuels;
 - c. exploration, extraction, manufacturing or distribution of gaseous fuels;
 - d. electricity generation with a greenhouse gas ("GHG") intensity in excess of a level determined by the Index Provider.

Additional Exclusion Guidelines:

- (i) companies deriving revenue from the mining of thermal coal and its sale to external parties;
- (ii) companies deriving revenue from unconventional oil and gas;
- (iii) companies with material stranded assets
- (iv) companies deriving a percentage of their revenues from environmentally harmful activities (as determined by the Index methodology document) in excess of the threshold determined by the Index Provider;
- (v) companies not conforming to minimum standards of business practice as determined by the Index Provider.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Through tracking the Index, the Fund provided exposure to constituents in accordance with the sustainability-related investment strategy. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.30% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.13% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G US ESG Exclusions Paris Aligned UCITS ETF

Legal entity identifier:
213800NYIWNL9W5DIL06

Sustainable investment objective

Did this financial product have a sustainable investment objective?

X Yes

No

It made **sustainable investments with an environmental objective**: 35.28%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 20.73%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was to provide low carbon emission exposure to the small, mid and large cap equity market in Europe. The Fund sought to achieve its investment objective by tracking the performance of the Foxberry Sustainability Consensus Europe Total Return Index (the "Index"). The Index is constructed to meet the minimum requirements of the EU Paris-aligned Benchmark Regulations (Regulation EU 2019/2089) (the "PAB Regulation").

The Index was a reference benchmark that had been designated for the purpose of attaining the sustainable investment objective of the Fund.

● How did the sustainability indicators perform?

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable

endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

Sustainability Indicator	Performance
1. Greenhouse gas intensity score of the Index compared to the greenhouse gas intensity of the Underlying Universe;	60%
2. The proportion of the Index exposed to issuers not in accordance with the exclusionary criteria set out below;	0%
3. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	10% *Comparator index: S&P 500 Index

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to attain the sustainable investment objective below and in further detail within the Fund's pre-contractual documentation. For example, the Fund uses the 'GHG intensity of investee companies' indicator to identify any principal adverse impacts relating to greenhouse gas emissions. The Fund then considers and takes actions in relation to the principal adverse impacts identified through the implementation of the Paris-Aligned Benchmark as outlined below. The Fund considers the principal adverse impacts identified in the table below, through the implementation of the Fund's sustainability-related investment strategy.

Adverse Sustainability Indicator
PAI 1: GHG emissions
PAI 2: Carbon footprint
PAI 3: GHG intensity of companies
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
APPLE INC USD 0.00001	Technology	9.43	United States
MICROSOFT CORP USD 0.0000125	Technology	5.53	United States
AMAZON COM INC USD 0.01	Communications	3.36	United States
NVIDIA CORP USD 0.001	Technology	2.22	United States
TESLA INC USD 0.001	Consumer, Cyclical	2.16	United States
ALPHABET INC CLASS A	Communications	1.69	United States
JOHNSON & JOHNSON USD1	Consumer, Non-cyclical	1.64	United States
ALPHABET INC CLASS C	Communications	1.53	United States
PROCTER & GAMBLE CO/THE NPV	Consumer, Non-cyclical	1.30	United States
UNITEDHEALTH GROUP INC USD 0.01	Consumer, Non-cyclical	1.28	United States
META PLATFORMS INC USD 0.000006	Communications	1.14	United States
ELI LILLY & CO NPV	Consumer, Non-cyclical	1.12	United States
BERKSHIRE HATHAWAY INC SH B 0.0033	Financial	1.08	United States
JPMORGAN CHASE & CO USD1	Financial	1.04	United States
MERCK & CO. INC. USD0.5	Consumer, Non-cyclical	1.00	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

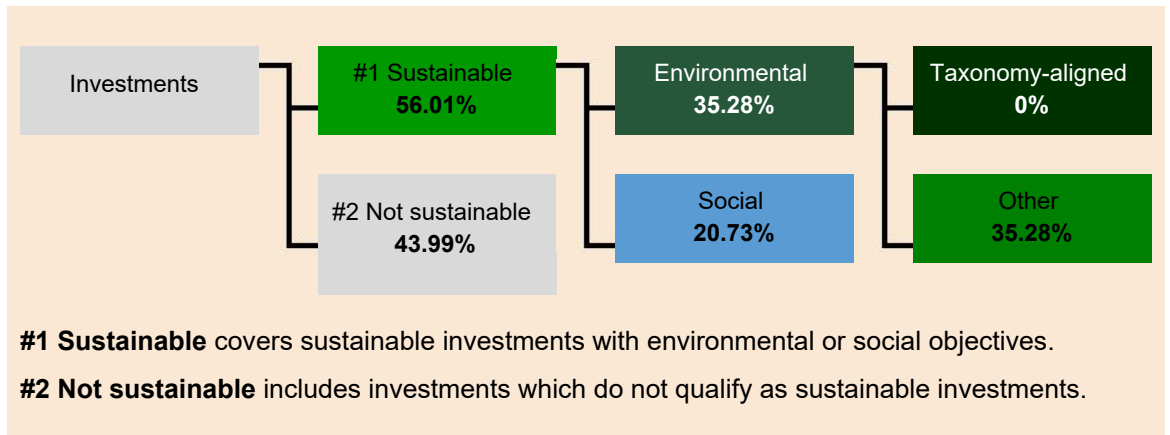
What was the proportion of sustainability-related investments?

Information on the proportion of the Fund invested in investments that qualify as environmentally and socially sustainable investments during the reference period is provided below.

● **What was the asset allocation?**

The Fund invested 56.01% of its portfolio in investments that qualify as sustainable investments as defined by the Investment Manager (#1). The remaining portion of investments fell under #2 Not sustainable but were nonetheless held to meet the sustainable investment objective of the Fund to provide low carbon emission exposure.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● **In which economic sectors were these investments made?**

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Sector	Sub-sector	% Assets
Technology	Computers	11.09
Technology	Software	10.06
Communications	Internet	9.57
Technology	Semiconductors	7.65
Consumer, Non-cyclical	Pharmaceuticals	7.52
Consumer, Cyclical	Retail	5.46
Consumer, Non-cyclical	Healthcare-Products	4.86
Financial	Banks	3.92
Financial	Diversified Financial Services	3.54
Financial	Insurance	3.09
Financial	REITS	2.90
Other	Other	30.36

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

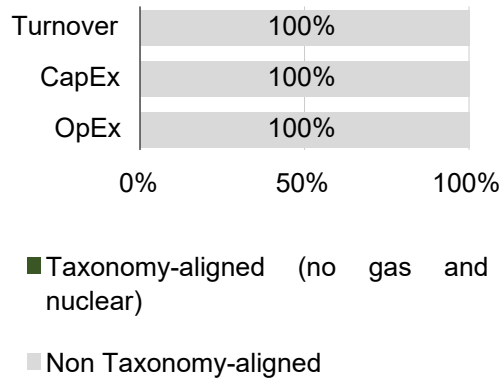
Yes:

In fossil gas In nuclear energy

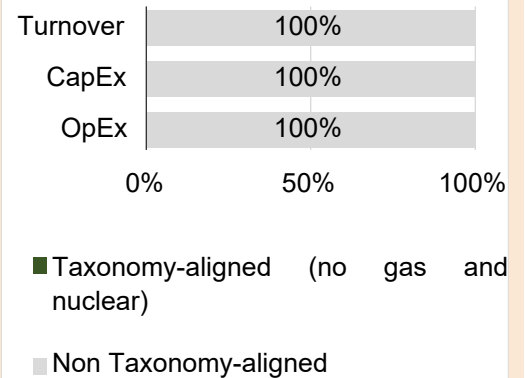
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund’s exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 35.28% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

● **What was the share of socially sustainable investments?**


The Fund invested 20.73% of its portfolio in sustainable investments with a social objective.

● **What investments were included under “not sustainable”, what was their purpose and are there any minimum environmental or social safeguards?**

“Not sustainable” investments included equity securities that were held to meet the sustainable investment objective of the Fund. The environmental and social safeguards that form part of the DNSH assessment implemented in the Fund relate to the exclusionary criteria applied by the Index.

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty fails to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund applied the following sustainability-related investment strategy by tracking the Index that is designed to meet the requirements set out for EU Paris-aligned Benchmarks in the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 of the European Parliament and European Council with regards to the minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks in order to be designated as an EU Paris-aligned Benchmark. The Index was constructed from the Underlying Universe by applying certain exclusions in order to meet or exceed the exclusion and decarbonisation trajectory in line with the Paris Agreement, together with additional exclusions as further set out in the "Index Description" section of the Fund Supplement.

Exclusion Guidelines based on the requirements under the PAB Regulation:

- (i) companies involved in any activities related to controversial weapons;
- (ii) companies involved in the cultivation and production of tobacco;
- (iii) companies in violation of the United Nations Global Compact (UNGC) principles or the OECD guidelines for multinational enterprises;
- (iv) companies deriving a percentage of their revenues in excess of the threshold determined by the Index Provider from any of the following activities:
 - a. exploration, mining, extraction, distribution or refining of hard coal and lignite;
 - b. exploration, extraction, distribution or refining of fossil fuels;
 - c. exploration, extraction, manufacturing or distribution of gaseous fuels;
 - d. electricity generation with a greenhouse gas ("GHG") intensity in excess of a level determined by the Index Provider.

Additional Exclusion Guidelines:

- (i) companies deriving revenue from the mining of thermal coal and its sale to external parties;
- (ii) companies deriving revenue from unconventional oil and gas;
- (iii) companies with material stranded assets;
- (iv) companies deriving a percentage of their revenues from environmentally harmful activities (as determined by the Index methodology document) in excess of the threshold determined by the Index Provider;
- (v) companies not conforming to minimum standards of business practice as determined by the Index Provider.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Through tracking the Index, the Fund provided exposure to constituents in accordance with the sustainability-related investment strategy. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.30% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.03% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Clean Energy UCITS ETF

Legal entity identifier:
213800YPKIE4MZMQHK38

Sustainable investment objective

Did this financial product have a sustainable investment objective?

X Yes

No

It made **sustainable investments with an environmental objective**: 97.13%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 0%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was to provide exposure to the global clean energy industry. The Fund sought to achieve its investment objective by tracking the performance of the Solactive Clean Energy Index NTR (the "Index").

The Index is a reference benchmark that has been designated for the purpose of attaining the sustainable investment objective of the Fund.

● How did the sustainability indicators perform?

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held

liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

Sustainability Indicator	Performance
1. The proportion of the relevant comparator index excluded through the application of the exclusionary criteria set out below;	This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 0.68%. If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 4.39% of the holdings would have been excluded.
2. Exposure to the sustainable theme set out below.	97.13%

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Investment Manager applied a proprietary methodology to identify sustainable investments which assessed that such securities did not significantly harm environmental or social objectives ("DNSH assessment"). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the "SFDR Level 2 Measures"). The controversy ratings reflect an issuer's level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to attain the sustainable investment objective' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
SMA SOLAR TECHNOLOGY AG NPV	Industrial	2.98	Germany
SAIPEM SPA NPV	Energy	2.54	Italy
ENERGIA INNOVACION Y DESA EUR 0.025	Energy	2.52	Spain
NEOEN SA EUR 2.0 144A	Energy	2.51	France
PNE AG	Energy	2.45	Germany
Engie EUR1	Utilities	2.39	France
MARUBENI CORP NPV	Consumer, Cyclical	2.36	Japan
MITSUBISHI CORP NPV	Consumer, Cyclical	2.36	Japan
IBERDROLA SA EUR 0.75	Utilities	2.35	Spain
SCHNEIDER ELECTRIC SE EUR 4.0	Industrial	2.32	France
ANDRITZ AG NPV	Industrial	2.28	Austria
FIRST SOLAR INC USD 0.001	Energy	2.28	United States
SIEMENS ENERGY AG EUR 1.0	Industrial	2.28	Germany
AMERESCO INC USD 0.0001	Utilities	2.25	United States
FUGRO NV EUR 0.05	Energy	2.23	Netherlands

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund invested in investments that qualify as environmentally and socially sustainable investments during the reference period is provided below.

● What was the asset allocation?

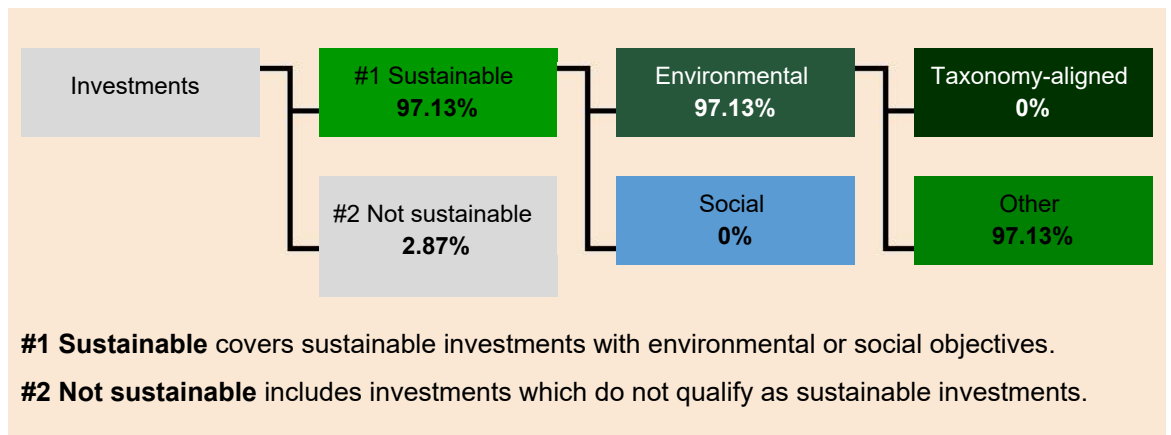
The Fund invested 97.13% of its portfolio in investments that qualify as sustainable (#1), all of which provide direct exposure to investee companies.

The Fund invested 97.13% of its portfolio in environmentally sustainable investments and 0.00% of its portfolio in socially sustainable investments.

The remaining portion of investments were not used to meet the sustainable investment objective and fell under #2 Not sustainable.

The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● In which economic sectors were these investments made?

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Sector	Sub-sector	% Assets
Energy	Energy-Alternate Sources	34.42
Utilities	Electric	23.93
Industrial	Engineering & Construction	8.57
Industrial	Electrical Components & Equipment	7.43
Consumer, Cyclical	Distribution/Wholesale	5.69
Industrial	Machinery-Diversified	4.34
Energy	Oil & Gas Services	4.16
Industrial	Machinery-Construction & Mining	3.77
Consumer, Cyclical	Auto Parts & Equipment	2.15
Industrial	Environmental Control	2.14
Consumer, Cyclical	Auto Manufacturers	2.13
Other	Other	1.28

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

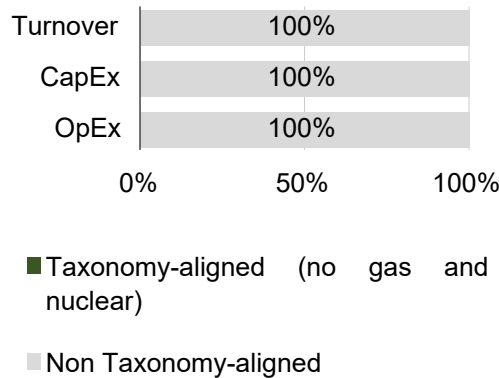
Yes:

In fossil gas In nuclear energy

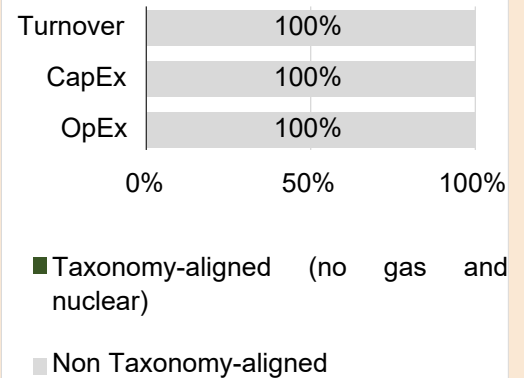
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 97.13% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.

● **What investments were included under "not sustainable", what was their purpose and are there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index are only applied to instruments that are used to attain exposure to an Index constituent.

The Investment Manager considers ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index:

- i) **Sustainable Theme:** The Index comprised of companies that were actively engaged in the value-chain of the global clean energy industry. “Value-chain” refers to all of the value-creating activities within the global clean energy industry, beginning with the extraction of raw materials and ending with the production of completed products.
- ii) **ESG Exclusions:** The Index excluded companies which are constituents of the “ESG Exclusions Index”, namely companies which (i) are non-compliant with the UN Global Compact, (ii) are associated with a controversy (i.e. companies that have been involved in events that have a severe impact on the environment and society, posing serious business risks to the company), (iii) are involved in the production or retail of tobacco, or are a related product/service, (iv) are involved in military contracting weapons or related products, (v) are directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) are involved in thermal coal extraction, power generation or supporting products/services, and (vii) are involved in the production of conventional oil and gas.

Such exclusions and the definition of “involvement” were determined by reference to the “ESG Exclusions Index” published by the Index Provider.

LGIM’s firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM’s firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund’s sustainability-related investment strategy can be found in the Fund’s pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to its thematic exposure to global companies that are actively engaged in the value-chain of the global clean energy industry and therefore constitutes a smaller sub-set of a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Through tracking the Index, the Fund provided exposure to constituents in accordance with the sustainability-related investment strategy. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 5.66%.

The reported tracking error exceeds the estimated anticipated (ex-ante) tracking error due to a corporate action event which took place between the end of June and mid-July 2022. Outside of the timeframe of the corporate action event the annual tracking error was 0.14%.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Hydrogen Economy UCITS ETF

Legal entity identifier:
213800GLU8NT72CLUX55

Sustainable investment objective

Did this financial product have a sustainable investment objective?

X Yes

No

It made **sustainable investments with an environmental objective**: 99.55%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 0%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was to provide exposure to the global hydrogen economy. The Fund sought to achieve its investment objective by tracking the performance of the Solactive Hydrogen Economy Index NTR (the "Index").

The Index is a reference benchmark that has been designated for the purpose of attaining the sustainable investment objective of the Fund.

● How did the sustainability indicators perform?

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held

liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

Sustainability Indicator	Performance
1. The proportion of the relevant comparator index excluded through the application of the exclusionary criteria set out below	<p>This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 1.82%.</p> <p>If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 4.39% of the holdings would have been excluded.</p>
2. Exposure to the sustainable theme set out below.	99.55%

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Investment Manager applied a proprietary methodology to identify sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to attain the sustainable investment objective' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
SIEMENS ENERGY AG EUR 1.0	Industrial	5.14	Germany
BLOOM ENERGY CORP- A USD0.0001	Industrial	4.99	United States
WEICHAI POWER CO LTD CNY 1.0	Consumer, Cyclical	4.99	China
NIPPON SANJO HOLDINGS CORP NPV	Basic Materials	4.84	Japan
KYOCERA CORP	Industrial	4.79	Japan
LINDE PLC NPV	Basic Materials	4.79	Ireland
HYUNDAI MOTOR CO KRW 5000.0	Consumer, Cyclical	4.74	South Korea
AIR PRODS + CHEMS INC USD 1.0	Basic Materials	4.73	United States
CUMMINS INC USD 2.5	Consumer, Cyclical	4.65	United States
AIR LIQUIDE SA EUR 5.5	Basic Materials	4.58	France
LINDE PLC EUR0.001	Basic Materials	4.57	Germany
TOYOTA MOTOR CORP NPV	Consumer, Cyclical	4.50	Japan
ORSTED A/S DKK 10.0 144A	Utilities	4.46	Denmark
PLUG POWER INC USD0.01	Energy	4.46	United States
FUELCELL ENERGY INC USD 0.0001	Energy	4.40	United States

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund invested in investments that qualify as environmentally and socially sustainable investments during the reference period is provided below.

● What was the asset allocation?

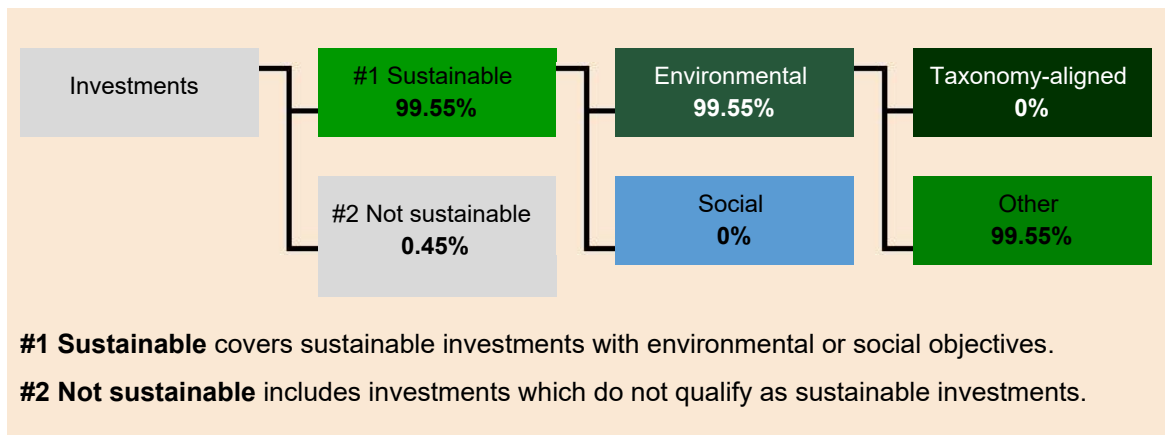
The Fund invested 99.55% of its portfolio in investments that qualify as sustainable (#1), all of which provide direct exposure to investee companies.

The Fund invested 99.55% of its portfolio in environmentally sustainable investments and 0.00% of its portfolio in socially sustainable investments.

The remaining portion of investments were not used to meet the sustainable investment objective and fell under #2 Not sustainable.

The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period



● In which economic sectors were these investments made?

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Sector	Sub-sector	% Assets
Basic Materials	Chemicals	30.42
Energy	Energy-Alternate Sources	28.57
Consumer, Cyclical	Auto Manufacturers	15.40
Industrial	Machinery-Construction & Mining	10.13
Consumer, Cyclical	Auto Parts & Equipment	5.05
Industrial	Electronics	4.79
Utilities	Electric	4.66
Industrial	Machinery-Diversified	0.77
Financial	Investment Companies	0.11
Industrial	Environmental Control	0.09

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

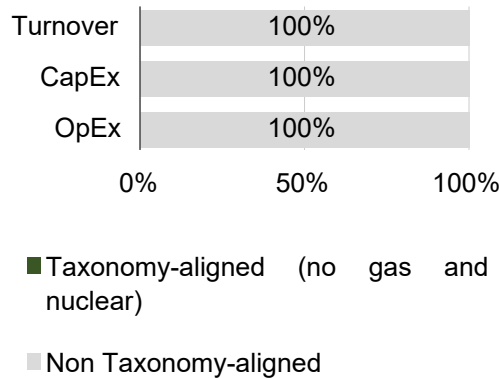
Yes:

In fossil gas In nuclear energy

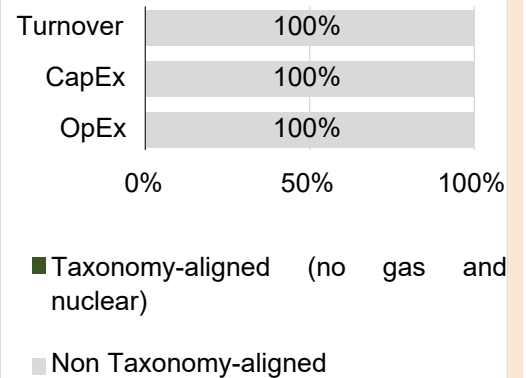
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 99.55% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.

● **What investments were included under "not sustainable", what was their purpose and are there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index were only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund followed the following sustainability-related investment strategy by tracking the Index:

i) **Sustainable Theme:** The Index was comprised of companies that were actively engaged in in the value-chain of the hydrogen industry. “Value-chain” refers to value-creating activities within the hydrogen economy such as energy input, production, transport, storage and end-use.

ii) **ESG Exclusions:** The Index excluded companies which were constituents of the “ESG Exclusions Index”, namely companies which (i) were non-compliant with the UN Global Compact, (ii) were associated with a controversy (i.e. companies that have been involved in events that have a severe impact on the environment and society, posing serious business risks to the company), (iii) were involved in the production or retail of tobacco, or are a related product/service, (iv) were involved in military contracting weapons or related products, (v) were directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) were involved in the retail or distribution of small arms to civilians (assault and non-assault weapons) and military/law enforcement customers, as well as key components of small arms, (vii) were involved in thermal coal extraction, power generation or supporting products/services, (viii) are involved in the generation, production of conventional oil and gas, or supporting products/services, (ix) were involved in oil sands extraction, arctic oil & gas exploration/extraction or shale energy extraction, (x) were involved in the production, retail or related services/products of alcohol, (xi) were involved in the operations, specialized equipment or supporting products/services of gambling, and (xiii) were involved in the production or distribution of adult entertainment. Such exclusions and the definition of “involvement” are determined by reference to the “ESG Exclusions Index” published by the Index Provider.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to its thematic exposure to global companies that are actively engaged in the value-chain of the global clean energy industry and therefore constitutes a smaller sub-set of a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Through tracking the Index, the Fund provided exposure to constituents in accordance with the sustainability-related investment strategy. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.45% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and 3 the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.86% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G ESG Green Bond UCITS ETF

Legal entity identifier:
213800J9H9DWE2MGMB27

Sustainable investment objective

Did this financial product have a sustainable investment objective?

X Yes

No

It made **sustainable investments with an environmental objective**: 99.75%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 0%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was to provide exposure to green bonds across developed and emerging markets. The Fund sought to achieve its investment objective by tracking the performance of the J.P. Morgan ESG Green Bond Focus Index (the "Index").

The Index is a reference benchmark that has been designated for the purpose of attaining the sustainable investment objective of the Fund.

How did the sustainability indicators perform?

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held

liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

Sustainability Indicator	Performance
1. The index provider's ESG score of the Index compared to the ESG score of the relevant *comparator index;	Index score is 71.29/100 while the comparator index score is 66.68/100
2. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	0.60% * Comparator index: JP Morgan Green Bond Index
3. The proportion of the Index exposed to issuers in accordance with the sustainable theme set out below.	99,75%

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Investment Manager applied a proprietary methodology to identify sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to attain the sustainable investment objective' section below and as set out in further detail within the description of the investment strategy in the Fund's pre-contractual documentation. For example, the Fund used the 'Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises' indicator to identify principal adverse impacts relating to social matters set out in the UN Global Compact principles and considered and took actions in relation to principal adverse impacts identified through the implementation of the sustainability related investment strategy.

Adverse Sustainability Indicator
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 24 May 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
FRENCH REPUBLIC G 1.75 25JUN39 144A	Government	4.72	France
MTR CORP CI LTD 2.5 02NOV26	Industrial	2.95	Cayman Islands
GREENKO DUTCH BV 3.85 29MAR26	Energy	2.36	Netherlands
HONG KONG GOVERNMENT 1.375 02FEB31	Government	2.34	Hong Kong
UNITED KINGDOM GILT 0.875 31JUL33	Government	2.19	United Kingdom
EUROPEAN UNION 0.4 04FEB37	Government	2.11	Supernational
NETHERLANDS GOVERN 0.5 15JAN40 144A	Government	2.01	Netherlands
FRENCH REPUBLIC GO 0.5 25JUN44 144A	Government	1.78	France
KINGDOM OF BELGIU 1.25 22APR33 144A	Government	1.62	Belgium
BUNDESREPUBLIK DEUTSCHL 0.0 15AUG31	Government	1.56	Germany
IBERDROLA INTERNA 1.875 31DEC49 FRN	Utilities	1.49	Netherlands
BUNDESREPUBLIK DEUTSCHL 0.0 15AUG30	Government	1.47	Germany
ABN AMRO BANK NV 0.875 22APR25	Financial	1.43	Netherlands
ITALY BUONI POLIEN 1.5 30APR45 144A	Government	1.43	Italy
ADIF ALTA VELOCIDAD 1.25 04MAY26	Consumer, Non-cyclical	1.42	Spain

The sub-fund was delisted with effect from 24 May 2023 therefore the Top 15 holdings above reflect the weighted average over three quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.



Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund invested in investments that qualify as environmentally and socially sustainable investments during the reference period is provided below.

● What was the asset allocation?

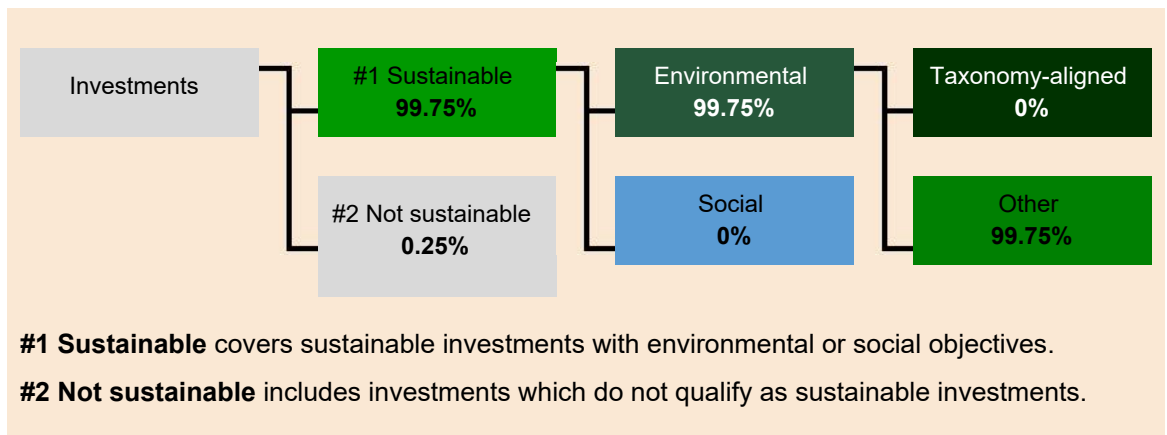
The Fund invested 99.75% of its portfolio in investments that qualify as sustainable (#1), all of which provide direct exposure to investee companies.

The Fund invested 99.75% of its portfolio in environmentally sustainable investments and 0.00% of its portfolio in socially sustainable investments.

The remaining portion of investments were not used to meet the sustainable investment objective and fell under #2 Not sustainable.

The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● In which economic sectors were these investments made?

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Sector	Sub-sector	% Assets
Government	Sovereign	33.80
Financial	Banks	19.69
Utilities	Electric	16.22
Financial	REITS	6.10
Government	Multi-National	5.68
Financial	Real Estate	3.53
Industrial	Transportation	2.79
Energy	Energy-Alternate Sources	2.34
Consumer, Non-cyclical	Commercial Services	1.54
Financial	Private Equity	1.54
Communications	Media	1.14
Other	Other	5.63

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

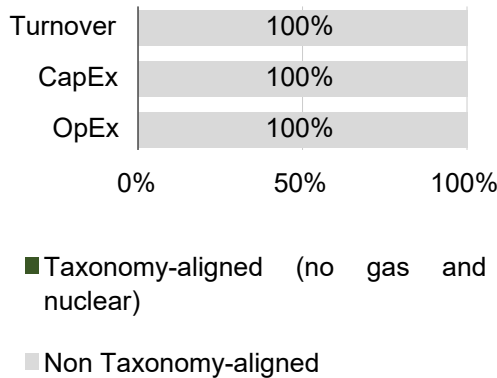
Yes:

In fossil gas In nuclear energy

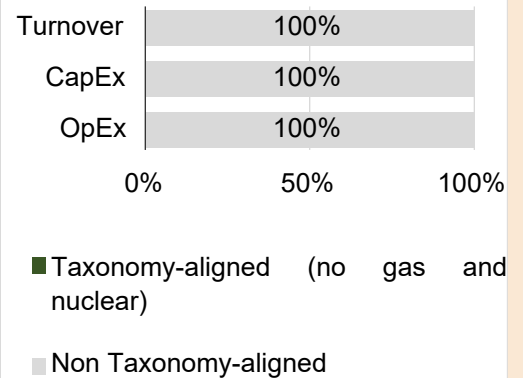
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents up to 66.20% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 99.75% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.


● **What was the share of socially sustainable investments?**

The Fund did not invest in or commit to a minimum share of socially sustainable investments.

● **What investments were included under "not sustainable", what was their purpose and are there any minimum environmental or social safeguards?**

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index were only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund followed the following investment strategies by tracking the Index:

Green bonds: in order to be eligible for inclusion in the Index, securities shall be labelled as green bonds by Climate Bonds Initiative (an independent not-for-profit organisation providing a certification programme for bonds that contribute to addressing climate change) and shall have at least 2 years remaining to maturity on entry and at least 6 months remaining to maturity at each month end rebalance.

Tilting : The Index also applied an ESG scoring and screening methodology to tilt towards green bond issuers ranked higher on ESG criteria and 'Certified Climate Bond' issues, and to underweight green bond issues that have not been reviewed independently. The Index applied an ESG issuer score which was calculated by the Index provider based on normalised raw ESG scores from third-party research providers. The scores were divided into bands that were used to scale each issue's baseline index market value.

Exclusions: The Index excluded issuers with revenue from the following industries: (a) tobacco; and (b) weapons. Issuers not in adherence with the UN Global Compact principles, as identified by third party research providers were also excluded.

LGIM's firmwide engagement programme covered several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which were capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, was also relevant to debtholders in ensuring that the board had the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to its thematic exposure to green bonds issued by companies across developed and emerging markets and therefore constitutes a smaller sub-set of a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Through tracking the Index, the Fund provided exposure to constituents in accordance with the sustainability-related investment strategy. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 1.00% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.14% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF

Legal entity identifier:
213800MXB1N5CK2DG981

Sustainable investment objective

Did this financial product have a sustainable investment objective?

X Yes

No

It made **sustainable investments with an environmental objective**: 0%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 0%

It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was to provide low carbon emission exposure to the large and mid-cap equity market in the developed market countries of the Pacific region, excluding Japan. The Fund sought to achieve its investment objective by tracking the performance of the Fighberry Sustainability Consensus Pacific ex Japan Total Return Index (the "Index").

The Index was constructed to meet the minimum requirements of the EU Paris-aligned Benchmark Regulations (Regulation EU 2019/2089) (the "PAB Regulation").

The Index was a reference benchmark that has been designated for the purpose of attaining the sustainable investment objective of the Fund.

How did the sustainability indicators perform?

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

Sustainability Indicator	Performance
1. Greenhouse gas intensity score of the Index compared to the greenhouse gas intensity of the Underlying Universe;	78%
2. The proportion of the Index exposed to issuers not in accordance with the exclusionary criteria set out below;	0% of the Index is exposed to issuers not in accordance with the exclusionary criteria.
3. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below.	21.5% *Comparator index: MSCI AC Asia Pacific Excluding Japan Index

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify sustainable investments which assessed that such securities did not significantly harm environmental or social objectives ("DNSH assessment"). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the "SFDR Level 2 Measures"). The controversy ratings reflect an issuer's level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to attain the sustainable investment objective below and in further detail within the Fund's pre-contractual documentation. For example, the Fund uses the 'GHG intensity of investee companies' indicator to identify any principal adverse impacts relating to greenhouse gas emissions. The Fund then considers and takes actions in relation to the principal adverse impacts identified through the implementation of the Paris-Aligned Benchmark as outlined below. The Fund considers the principal adverse impacts identified in the table below, through the implementation of the Fund's sustainability-related investment strategy.

Adverse Sustainability Indicator
PAI 1: GHG emissions
PAI 2: Carbon footprint
PAI 3: GHG intensity of companies
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
AIA GROUP LTD NPV	Financial	4.83	Hong Kong
COMMONWEALTH BANK OF AUSTRAL NPV	Financial	4.63	Australia
CSL LTD AUD NPV	Consumer, Non-cyclical	3.70	Australia
WOOLWORTHS GROUP LTD NPV	Consumer, Non-cyclical	3.66	Australia
TRANSURBAN GROUP	Consumer, Non-cyclical	3.56	Australia
WESFARMERS LTD NPV	Consumer, Cyclical	2.93	Australia
NATIONAL AUSTRALIA BANK LTD NPV	Financial	2.51	Australia
WESTPAC BANKING CORP NPV	Financial	2.16	Australia
HONG KONG EXCHANGES & CLEAR NPV	Financial	2.04	Hong Kong
ANZ GROUP HOLDINGS LTD AUD NPV	Financial	1.95	Australia
ANZ GROUP HOLDINGS LTD NPV	Financial	1.88	Australia
COLES GROUP LTD NPV	Consumer, Non-cyclical	1.88	Australia
DBS GROUP HOLDINGS LTD NPV	Financial	1.85	Singapore
NEWCREST MINING LTD AUD NPV	Basic Materials	1.79	Australia
MACQUARIE GP LTD NPV	Financial	1.78	Australia

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

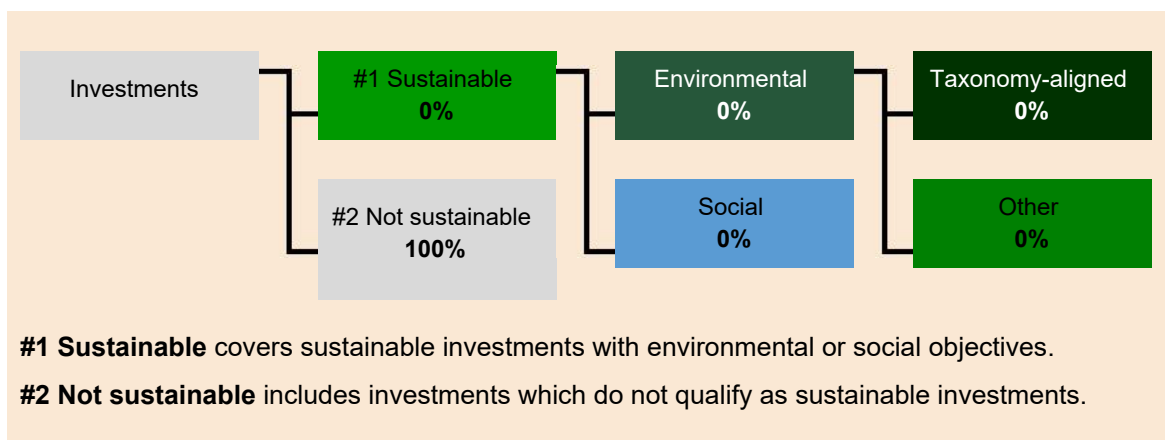
What was the proportion of sustainability-related investments?

Information on the proportion of the Fund invested in investments that qualify as environmentally and socially sustainable investments during the reference period is provided below.

● What was the asset allocation?

The Fund invested 0.00% of its portfolio in investments that qualify as sustainable investments as defined by the Investment Manager (#1). The remaining portion of investments fell under #2 Not sustainable but were nonetheless held to meet the sustainable investment objective of the Fund to provide low carbon emission exposure.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● In which economic sectors were these investments made?

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Sector	Sub-sector	% Assets
Financial	Banks	17.64
Financial	REITS	9.93
Consumer, Non-cyclical	Food	7.64
Financial	Insurance	6.20
Basic Materials	Mining	6.09
Consumer, Non-cyclical	Commercial Services	6.07
Financial	Real Estate	5.81
Consumer, Cyclical	Retail	4.10
Consumer, Non-cyclical	Biotechnology	3.68
Consumer, Non-cyclical	Healthcare-Products	2.85
Financial	Diversified Financial Services	2.82
Other	Other	27.16

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

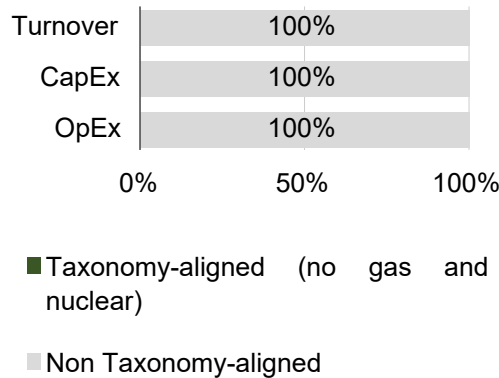
The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

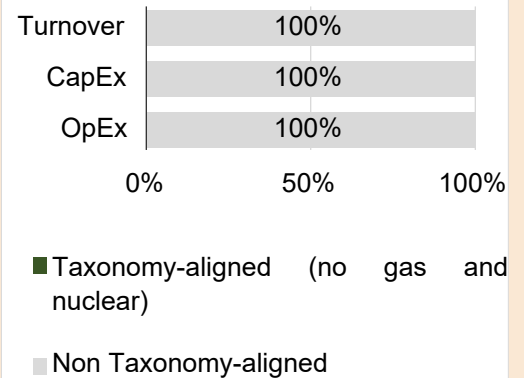
- Yes:
- In fossil gas
 - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 0.00% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

● **What was the share of socially sustainable investments?**


The Fund invested 0.00% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "not sustainable", what was their purpose and are there any minimum environmental or social safeguards?**

"Not sustainable" investments included equity securities that were held to meet the sustainable investment objective of the Fund. The environmental and social safeguards that form part of the DNSH assessment implemented in the Fund relate to the exclusionary criteria applied by the Index.

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index were only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund applied the following sustainability-related investment strategy by tracking the Index that is designed to meet the requirements set out for EU Paris-aligned Benchmarks in the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 of the European Parliament and European Council with regards to the minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks in order to be designated as an EU Paris-aligned Benchmark. The Index was constructed from the Underlying Universe by applying certain exclusions in order to meet or exceed the exclusion and decarbonisation trajectory in line with the Paris Agreement, together with additional exclusions as further set out in the "Index Description" section of the Fund Supplement.

Exclusion Guidelines based on the requirements under the PAB Regulation:

- (i) companies involved in any activities related to controversial weapons;
- (ii) companies involved in the cultivation and production of tobacco;
- (iii) companies in violation of the United Nations Global Compact (UNGC) principles or the OECD guidelines for multinational enterprises;
- (iv) companies deriving a percentage of their revenues in excess of the threshold determined by the Index Provider from any of the following activities:
 - a. exploration, mining, extraction, distribution or refining of hard coal and lignite;
 - b. exploration, extraction, distribution or refining of fossil fuels;
 - c. exploration, extraction, manufacturing or distribution of gaseous fuels;
 - d. electricity generation with a greenhouse gas ("GHG") intensity in excess of a level determined by the Index Provider.

Additional Exclusion Guidelines:

- (i) companies deriving revenue from the mining of thermal coal and its sale to external parties;
- (ii) companies deriving revenue from unconventional oil and gas;
- (iii) companies with material stranded assets
- (iv) companies deriving a percentage of their revenues from environmentally harmful activities (as determined by the Index methodology document) in excess of the threshold determined by the Index Provider;
- (v) companies not conforming to minimum standards of business practice as determined by the Index Provider.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differed from the broad market as a result of the application of the exclusions described above and meeting or exceeding the decarbonisation trajectory in line with the Paris Agreement as it results in a smaller and differently weighted investment universe than the broad market index due to the exclusions and weighting employed.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Through tracking the Index, the Fund provided exposure to constituents in accordance with the sustainability-related investment strategy. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.30% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.11% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Japan ESG Exclusions Paris Aligned UCITS ETF

Legal entity identifier:
2138003AA6WJQFO4X514

Sustainable investment objective

Did this financial product have a sustainable investment objective?

X **Yes** **No**

<input type="checkbox"/> It made sustainable investments with an environmental objective : 5.64% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : 2.62% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the sustainable objectives of this financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was to provide low carbon emission exposure to the large and mid-cap equity market in Japan. The Fund sought to achieve its investment objective by tracking the performance of the Foxberry Sustainability Consensus Japan Total Return Index (the “Index”). The Index is constructed to meet the minimum requirements of the EU Paris-aligned Benchmark Regulations (Regulation EU 2019/2089) (the “PAB Regulation”).

The Index is a reference benchmark that has been designated for the purpose of attaining the sustainable investment objective of the Fund.

How did the sustainability indicators perform?

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endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

Sustainability Indicator	Performance
1. Greenhouse gas intensity score of the Index compared to the greenhouse gas intensity of the Underlying Universe;	75%
2. The proportion of the Index exposed to issuers not in accordance with the exclusionary criteria set out below;	0% of the Index is exposed to issuers not in accordance with the exclusionary criteria.
3. The proportion of the relevant *comparator index excluded through the application of the exclusionary criteria set out below	31% *Comparator index: MSCI AC Asia Pacific Excluding Japan Index

● **...and compared to previous periods?**

This is the first reporting period incorporating sustainability indicators, so no comparison is available.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives (“DNSH assessment”). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR Level 2 Measures”). The controversy ratings reflect an issuer’s level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined in the 'What actions have been taken to attain the sustainable investment objective below and in further detail within the Fund's pre-contractual documentation. For example, the Fund uses the 'GHG intensity of investee companies' indicator to identify any principal adverse impacts relating to greenhouse gas emissions. The Fund then considers and takes actions in relation to the principal adverse impacts identified through the implementation of the Paris-Aligned Benchmark as outlined below. The Fund considers the principal adverse impacts identified in the table below, through the implementation of the Fund's sustainability-related investment strategy.

Adverse Sustainability Indicator
PAI 1: GHG emissions
PAI 2: Carbon footprint
PAI 3: GHG intensity of companies
PAI 4: Exposure to companies active in the fossil fuel sector
PAI 5: Share of non-renewable energy consumption and production
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 01 July 2022 to 30 June 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
NIPPON TELEGRAPH & TELEPHONE NPV	Communications	14.88	Japan
TOYOTA MOTOR CORP NPV	Consumer, Cyclical	4.01	Japan
SONY GROUP CORP JPY 1.0	Consumer, Cyclical	3.72	Japan
TOKYO ELECTRON LTD NPV	Technology	3.24	Japan
KEYENCE CORP	Industrial	2.89	Japan
ORIENTAL LAND CO LTD NPV	Consumer, Cyclical	2.73	Japan
MITSUBISHI UFJ FINANCIAL GRO NPV	Financial	2.66	Japan
DAIICHI SANKYO CO LTD NPV	Consumer, Non-cyclical	2.20	Japan
SHIN-ETSU CHEMICAL CO LTD NPV	Basic Materials	2.04	Japan
SUMITOMO MITSUI FINANCIAL GR NPV	Financial	1.74	Japan
TAKEDA PHARMACEUTICAL CO LTD NPV	Consumer, Non-cyclical	1.68	Japan
NINTENDO CO LTD NPV	Consumer, Cyclical	1.64	Japan
KDDI CORP NPV	Communications	1.59	Japan
RECRUIT HOLDINGS CO LTD JPY 1.0	Consumer, Non-cyclical	1.49	Japan
SOFTBANK GROUP CORP NPV	Communications	1.47	Japan

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

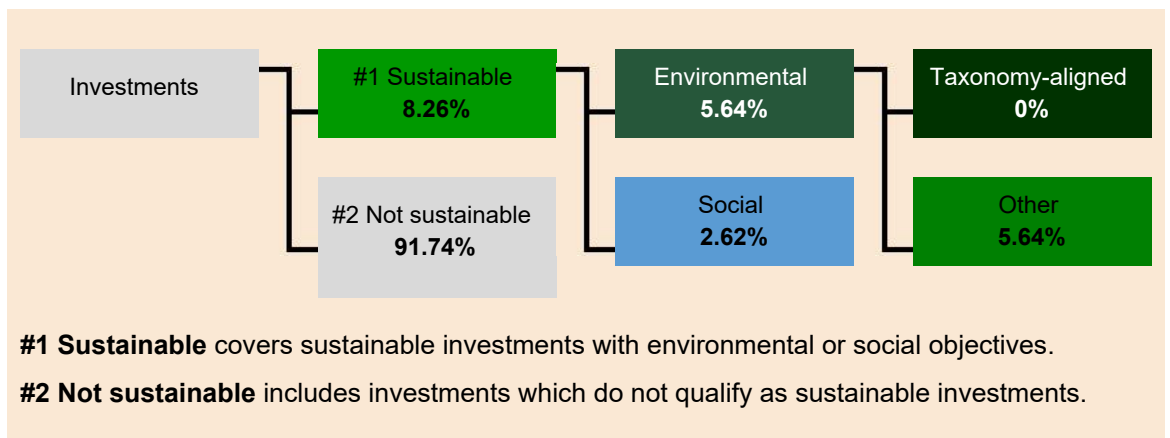
What was the proportion of sustainability-related investments?

Information on the proportion of the Fund invested in investments that qualify as environmentally and socially sustainable investments during the reference period is provided below.

● What was the asset allocation?

The Fund invested 8.26% of its portfolio that qualify as sustainable investments as defined by the Investment Manager (#1). The remaining portion of investments fell under #2 Not sustainable but were nonetheless held to meet the sustainable investment objective of the Fund to provide low carbon emission exposure.

The asset allocation reflects the Fund's portfolio at the end of the reporting reference period.



● In which economic sectors were these investments made?

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Sector	Sub-sector	% Assets
Communications	Telecommunications	29.36
Consumer, Non-cyclical	Pharmaceuticals	6.86
Financial	Banks	6.47
Industrial	Machinery-Diversified	5.45
Industrial	Electronics	4.87
Technology	Semiconductors	4.62
Consumer, Cyclical	Auto Manufacturers	3.60
Consumer, Cyclical	Home Furnishings	3.41
Financial	Insurance	3.40
Industrial	Transportation	3.40
Consumer, Cyclical	Retail	2.73
Other	Other	25.83

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which are aligned with the EU Taxonomy was 0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

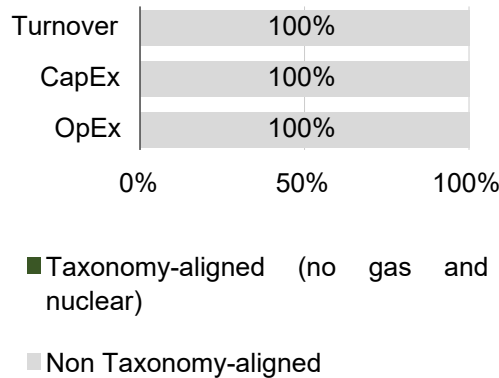
Yes:

In fossil gas In nuclear energy

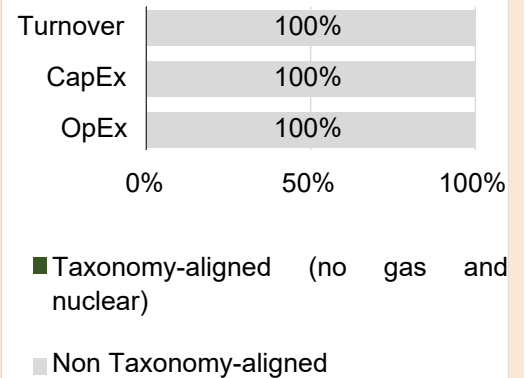
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents up to 100.00% of the total Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not commit to making any investment in transitional and enabling activities. It has been deemed that the Fund's exposure to investments made in transitional and enabling activities is 0%.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first reporting period, so no comparison is available.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invested 5.64% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

● **What was the share of socially sustainable investments?**


The Fund invested 2.62% of its portfolio in sustainable investments with a social objective.

● **What investments were included under "not sustainable", what was their purpose and are there any minimum environmental or social safeguards?**

"Not sustainable" investments included equity securities that were held to meet the sustainable investment objective of the Fund. The environmental and social safeguards that form part of the DNSH assessment implemented in the Fund relate to the exclusionary criteria applied by the Index.

Other holdings included cash, depositary receipts, money market funds and derivatives. Such investments were used for investment purposes and efficient portfolio management. Derivatives were also used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index were only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund applied the following sustainability-related investment strategy by tracking the Index that was designed to meet the requirements set out for EU Paris-aligned Benchmarks in the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 of the European Parliament and European Council with regards to the minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks in order to be designated as an EU Paris-aligned Benchmark. The Index was constructed from the Underlying Universe by applying certain exclusions in order to meet or exceed the exclusion and decarbonisation trajectory in line with the Paris Agreement, together with additional exclusions as further set out in the "Index Description" section of the Fund Supplement.

Exclusion Guidelines based on the requirements under the PAB Regulation:

- (i) companies involved in any activities related to controversial weapons;
- (ii) companies involved in the cultivation and production of tobacco;
- (iii) companies in violation of the United Nations Global Compact (UNGC) principles or the OECD guidelines for multinational enterprises;
- (iv) companies deriving a percentage of their revenues in excess of the threshold determined by the Index Provider from any of the following activities:
 - a. exploration, mining, extraction, distribution or refining of hard coal and lignite;
 - b. exploration, extraction, distribution or refining of fossil fuels;
 - c. exploration, extraction, manufacturing or distribution of gaseous fuels;
 - d. electricity generation with a greenhouse gas ("GHG") intensity in excess of a level determined by the Index Provider.

Additional Exclusion Guidelines:

- (i) companies deriving revenue from the mining of thermal coal and its sale to external parties;
- (ii) companies deriving revenue from unconventional oil and gas;
- (iii) companies with material stranded assets;
- (iv) companies deriving a percentage of their revenues from environmentally harmful activities (as determined by the Index methodology document) in excess of the threshold determined by the Index Provider;
- (v) companies not conforming to minimum standards of business practice as determined by the Index Provider.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc., which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

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Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

Please see response to this section below.

● ***How does the reference benchmark differ from a broad market index?***

The Index differs from the relevant broad market index due to the sustainability-related investment strategy described above. Application of the sustainability-related investment strategy results in a smaller investment universe than the broad market index due to the exclusions employed and an impact on the weightings of the Index constituents compared to the broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Through tracking the Index, the Fund provided exposure to constituents in accordance with the sustainability-related investment strategy. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

● ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.30% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-ante tracking error of the Fund was 0.30% which is within the anticipated ex-ante tracking error set out above.

● ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.