

NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND

Valuation Date 31/12/2018

	Holding	Market Value
Europe Equities		
ABN AMRO GROUP NV GDR	97,421	1,788,200
ACCOR EUR3	51,020	1,689,348
ADIDAS-SALOMON AG NPV	11,816	1,935,546
AIR LIQUIDE (POSTSUB) (PRIM) REGD EUR5.50	11,430	1,095,690
AKZO NOBEL NV EUR2	40,250	2,527,469
AP MOLLER MAERSK SER'B' DKK1000	1,363	1,339,721
ARKEMA EUR1	21,345	1,431,922
ATOS SE EUR1	13,289	852,603
AXA EUR2.29	105,790	1,787,990
BASF SE NPV	20,632	1,119,828
BAYER AG NPV	39,571	2,154,160
BEIERSDORF AG NPV	22,330	1,830,310
BNP PARIBAS EUR2	46,403	1,643,930
CARREFOUR EUR2.50	131,191	1,752,762
CIE FINANCIERE FRICHEMONT REG COM STK CHF1	45,557	2,285,261
COMPAGNIE DE ST-GOBAIN EUR4	77,028	2,015,382
CONTINENTAL AG NPV	7,350	793,969
DANONE EURO.25 (POST SUBDIVISION)	54,262	2,980,694
DEUTSCHE WOHNEN SE NPV	63,203	2,270,876
DNB NOR ASA NOK10	139,222	1,743,384
E. ON SE NPV	230,560	1,786,139
EDOB ABWICKLUNGS AG - BANKRUPTCY	4,000	241
ESSITY AKTIEBOLAG B COMM STK	110,552	2,123,600
GALP ENERGIA SGPS 'B' SHS EUR1	109,880	1,359,058
GEA GROUP AG NPV	46,589	940,884
GROUPE BRUXELLES LAMBERT NPV (NEW)	14,808	1,007,213
HENKEL AG & CO KGAA NON VTG PRF NPV	9,943	851,048
HUSQVARNA AB SER B NPV	194,608	1,131,639
ILIAD SA NPV	14,843	1,624,036
INFINEON TECHNOLOGY NPV	114,160	1,787,025
INTESA SANPAOLO EURO.52	1,199,172	2,086,172
JULIUS BAER GROUP CHF0.02	48,371	1,348,439
KNORR-BREMSE AG	15,584	1,100,839
KONINKLIJKE KPN NV EURO.04	701,037	1,608,318
LEONARDO SPA EUR4.40	264,297	1,819,524
LONZA AG CHF1 (REGD)	8,867	1,798,804
L'OREAL PRIME DE FIDELITE COM STK	16,420	2,965,318
MICHELIN(CIE GLE DES ETABL) ORD EUR2 (REGD)	25,440	1,979,732
NOKIA CORP EURO.06	592,845	2,671,253
NORSK HYDRO ASA NOK1.098	488,908	1,737,820
NOVO NORDISK A/SB COM STK DKK2	56,105	2,006,594
PIRELLI CO SPA NPV	288,970	1,451,964
PUBLICIS GROUPE SA EURO.40	36,026	1,609,039
PUBLICIS GROUPE SA FRF2.5 **CDI**	10,951	489,107
REPSOL RIGHTS SA EX DATE DEC 18	107,650	38,650
REPSOL SA EUR1	135,061	1,706,879
ROCHE HLDGS AG GENUSSSCHEINE NPV	21,925	4,249,610
RYANAIR HOLDINGS PLC EUR 0.006	190,580	1,842,312
SAMPO OYJ SERIES A NPV	53,345	1,831,451
SANOFI COM STK EUR2	56,392	3,821,000
SAP SE INHABER-AKTIEN ORD NPV	43,773	3,426,437
SCHINDLER HLDG PART CERTS CHF0.10	6,101	945,632
SEADRILL LTD COMM STK	188	1,364
SEB SA FRF20 (PRIME DE FIDELITE 98)(REGD)	1,485	150,351
SIKA AG CHF0.01	11,170	1,107,645
SKAND ENSKILDA BANKEN SER 'A' SWKR10	131,158	998,244
SVENSKA CELLULOZA NPV 'B' (POST SPLIT)	195,403	1,189,216
SYMRISE AG NPV (BR)	14,867	861,503
THYSSEN KRUPP AG NPV	85,747	1,146,767

TOTAL SA EUR2.5 (POSTDIVISION)	46,497	1,927,299
TRELLEBORG AB 'B'SWKR25 FREE	105,956	1,303,859
UBS GROUP AG REG COMM STK CHF0.10	272,681	2,656,192
UPM-KYMMENE OY NPV	91,330	1,812,476
VESTAS WIND SYSTEMS DKK1	30,146	1,786,860
VOLKSWAGEN AG PFD PREFERENCE	19,972	2,491,403
WENDEL EUR4	11,875	1,108,504
YARA INTERNATIONAL ASA NOK1.7	38,847	1,173,340

Japan Equities

AI HOLDINGS CORP NPV	8,600	119,214
BANDAI NAMCO HOLDINGS INC NPV	28,800	1,014,048
BRIDGESTONE CORP Y50	61,400	1,859,580
CYBER AGENT INC NPV	10,500	318,232
DAIFUKU CO LTD NPV	10,100	362,126
DAI-ICHI LIFE INSURANCE INCC YEN	36,400	446,491
DAIWA HOUSE INDUSTRY CO NPV	62,000	1,550,743
DIC CORPORATION NPV	26,900	647,796
DIGITAL GARAGE INC NPV	10,200	182,345
DISCO CORP NPV	6,200	568,828
GLORY LTD NPV	11,000	194,600
HIS COMPANY LTD NPV	15,500	441,485
HITACHI METALS LTD NPV	80,700	664,159
ISUZU MOTORS ORD YEN50	185,300	2,053,466
ITOCHU CORP ORD YEN50	174,300	2,326,985
IZUMI COMPANY LTD YEN50	16,300	593,754
JAPAN AIRLINES COMPANY	56,900	1,584,028
JAPAN TOBACCO INC NPV	73,300	1,372,542
JXTG HOLDINGS INC NPV	294,600	1,215,438
KDDI CORPORATION YEN5000	85,400	1,600,948
KEYENCE CORP NPV	3,900	1,553,770
KUBOTA CORPN NPV	134,300	1,498,864
KUMIAI CHEMICAL INDUSTRY CO	24,400	113,153
KUREHA CORP NPV	6,000	260,640
KYUDENKO ORD YEN50	11,500	341,956
LEOPALACE21 CORP NPV	84,100	262,412
MABUCHI MOTOR ORD YEN50	26,000	624,262
MATSUMOTOKIYOSHI HOLDINGS NPV	28,900	694,925
MIROKU JYOHO SERV CO LTD NPV	7,900	139,928
MITSUBISHI TANABE PHARMA NPV	23,300	263,626
MITSUBISHI UFJ FINANCIAL	592,700	2,280,740
MURATA MANUFACTURING CO LTD NPV	9,400	1,005,703
NAKANISHI INC NPV	5,200	69,404
NIFCO INC YEN50	20,600	382,860
NIPPON DENSETSU KOGYO CO NPV	7,800	121,410
NIPPON SHINYAKU ORD NPV	19,700	982,652
NIPPON TEL & TEL PUBLIC CORP Y50000	51,500	1,651,149
NISHI-NIPPON FINANCIAL HOLDINGS	61,100	418,460
NITORI HOLDINGS CO LTD NPV	9,700	952,763
NS SOLUTIONS CORP NPV	3,900	73,600
NTT DATA CORP NPV	128,100	1,101,014
OBARA GROUP INC NPV	14,400	402,940
OPEN HOUSE CL LTD NPV	6,700	177,410
ORIX CORPORATION Y50	148,400	1,704,019
OTSUKA CORP NPV	14,300	309,061
OTSUKA HOLDINGS CO LTD NPV	39,600	1,273,022
PALTAC CORPORATION NPV	11,500	425,490
PIGEON CORPN NPV	6,400	215,039
PRESTIGE INTL INC NPV	18,500	156,888
RYOHIN KEIKAKU CO ORD YEN50	3,500	664,768
SANKYU INC NV	48,000	1,705,538
SANTEN PHARMACEUTICALS ORD YEN50	121,100	1,372,778
SHIMADZU CORP YEN50	28,400	441,651
SHIMANO INC YEN50	10,500	1,164,721
SHINMAYWA ORD YEN50	53,000	506,738

SHIP HEALTHCARE HLDGS INC NPV	24,000	695,612
SIIX CORP NPV	30,100	307,822
SMC CORP NPV	6,700	1,593,331
SOFTBANK GROUP CORP ORD YE50	32,900	1,719,013
STANLEY ELECTRIC CO ORD YEN50	41,400	912,540
SUMITOMO MITSUI FINANCIAL NPV	61,400	1,601,647
SUMITOMO REALTY AND DEV NPV	39,700	1,143,556
TAIKISHA ORD YEN NPV	22,700	475,499
TAKUMA COMPANY LTD YEN5	45,100	442,179
TDK CORP ORD Y50	21,400	1,177,717
TIS INC NPV	26,000	803,818
TOKIO MARINE HOLDINGS INC NPV	49,700	1,860,908
TOYOTA INDUSTRIES CORP YEN50	41,600	1,509,392
TOYOTA MOTOR CORP Y50	4,300	197,101
TPR COMPANY LTD NPV	13,100	209,625
TRUSCO NAKAYAMA CORP NPV	3,700	76,524
ULVAC INC NPV	11,100	253,007
YAKULT HONSHA COMPANY LTD NPV	20,900	1,153,192

Private Equity

ADC THERAPEUTICS SARL	1	80
IDLE PROJECTS LTD	7,105,622	1,431,086
LGPS CENTRAL - REGULATORY CAPITAL	1,315,000	1,315,000
LGPS CENTRAL - REGULATORY LOAN	685,000	685,000
PHICO THERAPEUTICS LTD CONVERTIBLE	500,000	500,000
PHICO THERAPEUTICS LTD ORDINARY SHARES	399,184	3,592,656

UK Equities

ASSURA PLC REIT ORD 10P	10,459,197	5,522,456
ASTRAZENECA GROUP US\$0.25	384,776	22,563,265
AVIVA PLC ORD 25P	2,597,006	9,751,758
BAE SYSTEMS PLC 2.5P	3,327,040	15,277,768
BHP GROUP PLC COMM STK	1,300,207	21,474,219
BOVIS HOMES GROUP PLC ORD 50P	362,400	3,110,842
BP PLC ORD US\$0.25	6,839,759	33,921,785
BRITISH AMERICAN TOBACCO ORD 25P	1,026,716	25,667,900
BT GROUP ORD 5P	5,485,880	13,059,137
BTG ORD 10P	510,479	4,236,976
BURBERRY GROUP ORD GBP0.0005	757,539	13,105,425
CAPITA PLC GBP0.02066666	3,065,808	3,441,369
CARNIVAL PLC ORD US\$1.66	175,624	6,603,462
CENTRICA ORD 6 14/81P	5,115,776	6,901,182
DAILY MAIL & GEN 'A' NON-VTG ORD 12.5P	1,313,352	7,551,774
DIAGEO ORD 28 101/108P	204,934	5,727,905
FIRSTGROUP ORD 5P	8,571,740	7,148,831
GLAXOSMITHKLINE PLC ORD 25P	2,739,614	40,853,124
GROUP 4 SECURICOR PLC ORD 25P	5,409,406	10,653,825
HALFORDS ORD 1P	1,076,647	2,745,450
HARBOUVEST GLOBAL PRIVATE EQUITY ORD NPV	256,676	3,459,992
HSBC HOLDINGS PLC ORD US\$0.50	3,962,260	25,627,898
INTERNATIONAL FERRO METALS NPV	500,000	4,000
ITV PLC ORD 10P	8,245,353	10,294,323
JOHN LAING GROUP PLC ORD 10P	3,238,122	10,711,708
JOHNSON MATTHEY PLC COMM STK GBP1.109245	531,439	14,843,091
JUST GROUP ORD 1P	1,665,454	1,513,065
LEGAL & GENERAL ORD 2 1/2P	4,023,283	9,293,784
LLOYDS BANKING GROUP PLC ORD 10P	48,424,555	25,069,392
MELROSE INDUSTRIES PLC ORD 6.85714P	1,064,700	1,744,511
MELROSE INDUSTRIES PLC ORD 6.85714P	4,577,757	7,500,655
OCADO GROUP PLC ORD 2P	381,586	3,013,766
PEARSON ORD 25P	2,030,775	19,044,608
PETS AT HOME GROUP ORD 1P	7,115,201	8,239,403
PRUDENTIAL PLC ORD 5P	841,406	11,796,512
QINETIQ GROUP PLC ORD 10P	3,228,327	9,245,929
RELX COM STK GBP0.144397	842,343	13,616,475

RIO TINTO PLC ORD 10P	465,574	17,363,582
ROYAL DUTCH SHELL A EURO.07 (UK)	453,614	10,464,875
ROYAL DUTCH SHELL EURO.07 'B' (UK)	2,352,169	54,970,190
SMITHS GROUP ORD 37.5P	801,109	10,911,105
STANDARD CHARTERED ORD USD0.50	2,395,771	14,597,433
TESCO ORD 5P	8,592,101	16,333,584
TP ICAP ORD 25P	1,869,650	5,625,777
UNILEVER ORD GBP0.0311	601,753	24,723,022
VODAFONE GROUP US\$0.2095238	8,520,306	13,027,548
WEIR GROUP ORD 12.5P	343,038	4,452,633
WHITBREAD ORD GBP0.76797385	331,535	15,180,988
WILLIAM HILL ORD 10P	4,967,023	7,698,886

US Equities

AMER INTL GROUP INC WTS CALL EXP 19JAN21	1,090	4,664
BOOKHAM INC COM **CDI**	26,000	164,541
DR PEPPER SNAPPLE GROUP INC COM **CDI**	45,599	917,995
INVESCO LTD COM STK USD0.10 **CDI**	115,000	1,511,542
NORTEL NETWORKS NEW **BANKRUPTCY**	270	4

Pooled Equities

JANUS HENDERSON EMERGING MARKET OPP FD C CLASS	3,774,861	22,410,974	Emerging Markets Equities
JP MORGAN EMERGING MARKETS ORD 25P	115,000	983,250	Emerging Markets Equities
LEGAL & GENERAL GLOBAL EMERGING MKTS INDEX	4,349,512	37,751,108	Emerging Markets Equities
LEGAL & GENERAL WORLD EMERGING MARKETS	8,760,644	27,763,271	Emerging Markets Equities
PICTET EMERGING MARKETS FUND	58,902	25,851,516	Emerging Markets Equities
SCHRODER INSTL DEV MKTS FUND A UNITS	2,968,818	73,213,443	Emerging Markets Equities
SCHRODER INV GUERN SCHRODER EMERGING MARKETS	94,004	2,997,126	Emerging Markets Equities
TEMPLETON EMERGING MARKETS	4,000,000	27,080,000	Emerging Markets Equities
LEGAL & GENERAL EUROPE (EX UK) EQUITY INDEX	11,052,676	152,382,136	Europe Equities
RWC EURO FOCUS FUND CLASS 3SR - 2018	1,925,241	159,686,949	Europe Equities
LGPS CENTRAL GLOBAL EX UK PASSIVE EQ FUND CL A INC	89,087	8,710,935	Global Equities
KAMES DIVERSIFIED GROWTH FUND (CLASS B ACC)	123,067,193	185,154,592	Inflation Linked
LEGAL & GENERAL JAPAN EQUITY INDEX	54,009,980	96,153,426	Japan Equities
RWC JAPAN STEWARDSHIP FUND PERF FEE CLASS 2 (2017)	947,016	69,813,581	Japan Equities
SISF JAP SMLR COS I GBP DIS (CJCL)	84,160	2,671,172	Japan Equities
LEGAL & GENERAL ASIA PAC EX JAP DEV EQTY INDEX	5,899,596	94,596,481	Pacific Basin Equities
SCHRODER UT LTD INSTIT PACIFIC FUND INC	5,094,442	38,099,545	Pacific Basin Equities
JANUS HENDERSON UK & IRISH SMALLER CO FD C CLASS	3,662,346	20,864,017	UK Equities
LEGAL & GENERAL UK EQUITY INDEX	40,759,432	493,058,697	UK Equities
LGPS CENTRAL UK EQUITY PASSIVE FD CLA A INC	90,759	8,479,624	UK Equities
SCHRODER UT LTD INSTIT UK SMALLER COS INC	1,878,420	16,398,853	UK Equities
UBS LIFE UK SMALLER CO EQUITY TRACKER	6,941,473	21,826,072	UK Equities
LEGAL & GENERAL NORTH AMERICA EQUITY INDEX	14,654,524	317,207,429	US Equities
SGST SCHRODER NORTH AMERICAN EQUITY FUND	37,154,481	421,838,691	US Equities

Total Equities Holdings

3,135,265,128