

**NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND**  
**Equity holdings**  
**Valuation Date 30/09/2018**

	Holding	Market Value (£)
<b>Europe Equities</b>		
ABN AMRO GROUP NV GDR	108,004	2,255,837
ACCOR EUR3	51,020	2,007,665
ADIDAS-SALOMON AG NPV	16,265	3,053,864
AIR LIQUIDE (POSTSUB) (PRIM) REGD EUR5.50	11,430	1,087,283
AKZO NOBEL NV EUR2	45,094	3,234,859
AP MOLLER MAERSK SER'B' DKK1000	1,363	1,469,068
ARKEMA EUR1	23,990	2,277,783
ATOS SE EUR1	13,289	1,212,633
AXA EUR2.29	152,753	3,148,314
BAYER AG NPV	21,526	1,468,262
BEIERSDORF AG NPV	10,683	923,927
BNP PARIBAS EUR2	52,314	2,455,577
CIE FINANCIERE FRICHEMONT REG COM STK CHF1	43,526	2,733,624
COMPAGNIE DE ST-GOBAIN EUR4	69,135	2,287,301
CONTINENTAL AG NPV	11,871	1,586,530
DANONE EUR0.25 (POST SUBDIVISION)	53,744	3,192,867
DEUTSCHE WOHNEN SE NPV	40,780	1,501,560
DNB NOR ASA NOK10	121,238	1,955,126
E. ON SE NPV	201,090	1,571,854
EDOB ABWICKLUNGS AG - BANKRUPTCY	4,000	239
ESSITY AKTIEBOLAG B COMM STK	109,716	2,117,277
FRESENIUS SE CO KGAA NPV	32,304	1,820,164
GALP ENERGIA SGPS 'B' SHS EUR1	117,211	1,784,167
GEA GROUP AG NPV	45,953	1,256,133
GROUPE BRUXELLES LAMBERT NPV (NEW)	16,411	1,316,705
HENKEL AG & CO KGAA NON VTG PRF NPV	14,428	1,298,576
HUSQVARNA AB SER B NPV	267,040	1,743,090
ILIAD SA NPV	16,404	1,643,718
INFINEON TECHNOLOGY NPV	92,656	1,617,538
INTESA SANPAOLO EUR0.52	1,199,172	2,350,859
JULIUS BAER GROUP CHF0.02	35,428	1,365,615
KONINKLIJKE KPN NV EUR0.04	830,804	1,681,248
LEONARDO SPA EUR4.40	264,297	2,441,158
LINDE AG NPV (ASD 24/10/2017)	11,148	2,027,579
L'OREAL PRIME DE FIDELITE COM STK	16,420	3,037,628
NOKIA CORP EUR0.06	644,245	2,744,010
NOVO NORDISK A/SB COM STK DKK2	75,276	2,726,942
ORANGE COM STK EUR4	91,363	1,117,697
PIRELLI CO SPA NPV	350,755	2,252,496
PUBLICIS GROUPE SA EUR0.40	36,026	1,651,242
PUBLICIS GROUPE SA FRF2.5 **CDI**	10,951	501,936
REPSOL SA EUR1	150,965	2,308,049
ROCHE HLDGS AG GENUSSSCHEINE NPV	26,407	4,927,746
RYANAIR HOLDINGS PLC EUR 0.006	148,621	1,745,361
SAMPO OYJ SERIES A NPV	59,410	2,358,982
SANOFI COM STK EUR2	62,437	4,257,640
SAP SE INHABER-AKTIE ORD NPV	39,583	3,745,603
SCHINDLER HLDG PART CERTS CHF0.10	3,777	724,683
SEADRILL LTD COMM STK	188	3,612
SEB SA FRF20 (PRIME DE FIDELITE 98)(REGD)	1,485	193,903
SIEMENS AG NPV(REGD)	25,164	2,473,525
SIKA AG CHF0.01	13,427	1,506,299

SKAND ENSKILDA BANKEN SER 'A' SWKR10	160,351	1,373,270
SVENSKA CELLULOSA NPV 'B' (POST SPLIT)	115,443	1,004,399
SYMRISE AG NPV (BR)	14,823	1,038,784
THYSSEN KRUPP AG NPV	116,098	2,248,067
TOTAL SA EUR2.5 (POSTDIVISION)	81,352	4,046,119
TRELLEBORG AB 'B' SWKR25 FREE	89,051	1,394,064
UBS GROUP AG REG COMM STK CHF0.10	283,377	3,447,119
UCB S.A. EUR3	10,826	746,335
UMICORE COMM STK	18,876	809,863
VESTAS WIND SYSTEMS DKK1	48,593	2,521,219
VOLKSWAGEN AG PFD PREFERENCE	21,471	2,901,101
WENDEL EUR4	7,450	850,686
YARA INTERNATIONAL ASA NOK1.7	54,594	2,052,814
ZIMMER BIOMET HOLDINGS INC (CHF) COM STK US\$0.01	459	45,043

### Japan Equities

ADVANTEST CORPORATION NPV	4,200	67,769
AI HOLDINGS CORP NPV	8,600	152,758
BANDAI NAMCO HOLDINGS INC NPV	27,300	812,804
BRIDGESTONE CORP Y50	61,400	1,779,151
CYBER AGENT INC NPV	6,500	264,616
DAIFUKU CO LTD NPV	7,000	272,683
DAI-ICHI LIFE INSURANCE INCC YEN	23,100	368,831
DAIWA HOUSE INDUSTRY CO NPV	60,000	1,362,269
DIC CORPORATION NPV	26,900	742,780
DIGITAL GARAGE INC NPV	10,200	253,760
DISCO CORP NPV	6,200	795,717
DOWA HOLDINGS COMPANY NPV	23,700	576,817
GLORY LTD NPV	11,000	206,156
HIS COMPANY LTD NPV	12,700	325,816
INFORMATION SVINTL DENTSU NPV	2,200	62,679
ISUZU MOTORS ORD YEN50	185,300	2,239,930
ITOCHU CORP ORD YEN50	174,300	2,447,040
IZUMI COMPANY LTD YEN50	16,300	830,844
JAPAN AIRLINES COMPANY	56,900	1,568,086
JAPAN TOBACCO INC NPV	64,200	1,283,822
JXTG HOLDINGS INC NPV	294,600	1,703,908
KDDI CORPORATION YEN5000	90,000	1,906,083
KEYENCE CORP NPV	3,900	1,734,614
KUBOTA CORPN NPV	134,300	1,750,373
KUMIAI CHEMICAL INDUSTRY CO	24,500	141,918
KUREHA CORP NPV	6,700	384,484
KYUDENKO ORD YEN50	17,700	538,933
MABUCHI MOTOR ORD YEN50	24,700	764,577
MATSUMOTOKIYOSHI HOLDINGS NPV	28,900	909,219
MITSUBISHI ELEC CP Y50	43,800	460,117
MITSUBISHI UFJ FINANCIAL	578,800	2,770,509
MURATA MANUFACTURING CO LTD NPV	9,400	1,107,092
NIFCO INC YEN50	20,600	423,486
NIHON UNISYS LTD YEN50	15,700	310,671
NIPPON DENSETSU KOGYO CO NPV	7,800	124,962
NIPPON SHINYAKU ORD NPV	16,800	843,853
NIPPON TEL & TEL PUBLIC CORP Y50000	47,500	1,645,434
NISHI-NIPPON FINANCIAL HOLDINGS	61,100	541,615
NITORI HOLDINGS CO LTD NPV	9,700	1,065,149
NS SOLUTIONS CORP NPV	7,600	188,050
NTT DATA CORP NPV	128,100	1,358,658
OBARA GROUP INC NPV	14,400	532,755

OPEN HOUSE CL LTD NPV	6,700	253,307
ORIX CORPORATION Y50	150,800	1,874,303
OTSUKA CORP NPV	8,400	240,453
OTSUKA HOLDINGS CO LTD NPV	46,400	1,793,404
PALTAC CORPORATION NPV	11,500	482,141
PRESTIGE INTL INC NPV	9,200	84,534
RYOHIN KEIKAKU CO ORD YEN50	3,300	751,921
SANKYU INC NV	48,000	2,064,265
SANTEN PHARMACEUTICALS ORD YEN50	121,100	1,471,639
SHIMADZU CORP YEN50	29,400	705,621
SHIMANO INC YEN50	10,500	1,297,963
SHINMAYWA ORD YEN50	53,000	550,680
SHIP HEALTHCARE HLDGS INC NPV	22,400	663,892
SIIX CORP NPV	30,100	401,345
SMC CORP NPV	6,700	1,644,235
SOFTBANK GROUP CORP ORD YE50	32,900	2,546,565
STANLEY ELECTRIC CO ORD YEN50	41,400	1,084,468
SUMITOMO MITSUI FINANCIAL NPV	61,400	1,900,608
SUMITOMO REALTY AND DEV NPV	53,000	1,459,177
TAIKISHA ORD YEN NPV	15,700	393,241
TAKUMA COMPANY LTD YEN5	47,300	480,918
TDK CORP ORD Y50	21,900	1,830,415
TIS INC NPV	26,000	995,271
TOKIO MARINE HOLDINGS INC NPV	49,700	1,891,425
TOYOTA INDUSTRIES CORP YEN50	41,600	1,884,519
TOYOTA MOTOR CORP Y50	12,700	608,161
TPR COMPANY LTD NPV	13,800	279,502
TRUSCO NAKAYAMA CORP NPV	3,700	78,561
ULVAC INC NPV	11,100	319,240
YAKULT HONSHA COMPANY LTD NPV	20,900	1,312,242

#### 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	5,658,426
ASTRAZENECA GROUP US\$0.25	384,776	22,940,345
AVIVA PLC ORD 25P	2,597,006	12,712,344
BAE SYSTEMS PLC 2.5P	3,062,531	19,287,820
BHP BILLITON US\$ 0.50 (UK REGD)	1,300,207	21,729,059
BOVIS HOMES GROUP PLC ORD 50P	362,400	3,886,740
BP PLC ORD US\$0.25	6,634,661	39,098,057
BRITISH AMERICAN TOBACCO ORD 25P	999,965	35,843,745
BT GROUP ORD 5P	5,485,880	12,359,688
BTG ORD 10P	1,342,490	7,403,832
BURBERRY GROUP ORD GBP0.0005	757,539	15,264,411
CAPITA PLC GBP0.02066666	2,734,122	3,898,858
CARNIVAL PLC ORD US\$1.66	175,624	8,366,727
CENTRICA ORD 6 14/81P	5,115,776	7,919,221
DAILY MAIL & GEN 'A' NON-VTG ORD 12.5P	1,313,352	9,219,731
DIAGEO ORD 28 101/108P	204,934	5,572,155
FIRSTGROUP ORD 5P	8,571,740	7,804,569

GKN PLC ORD 10P	630,000	3,039,120
GLAXOSMITHKLINE PLC ORD 25P	2,617,973	40,233,009
GROUP 4 SECURICOR PLC ORD 25P	4,478,940	10,839,035
HALFORDS ORD 1P	1,076,647	3,406,511
HARBOUVEST GLOBAL PRIVATE EQUITY ORD NPV	256,676	3,680,734
HSBC HOLDINGS PLC ORD US\$0.50	4,739,541	31,745,446
IMPAX ENVIRONMENTAL MKTS ORD 10P	3,900,000	11,076,000
INTERCONTINENTAL HOTELS GRP COMM STK GBP0.1980952	149,417	7,142,133
INTERNATIONAL FERRO METALS NPV	500,000	4,000
ITV PLC ORD 10P	6,624,970	10,457,515
JOHN LAING GROUP PLC ORD 10P	3,238,122	10,115,893
JOHNSON MATTHEY PLC COMM STK GBP1.109245	531,439	18,908,600
JUST GROUP ORD 1P	1,665,454	1,472,261
LEGAL & GENERAL ORD 2 1/2P	4,023,283	10,549,048
LLOYDS BANKING GROUP PLC ORD 10P	42,568,694	25,230,465
MELROSE INDUSTRIES PLC ORD 6.85714P	4,577,757	9,150,936
NEX GROUP PLC COMM STK GBP0.175	1,253,306	12,457,862
OCADO GROUP PLC ORD 2P	381,586	3,428,932
PEARSON ORD 25P	1,699,531	15,125,826
PETS AT HOME GROUP ORD 1P	6,908,697	8,248,984
PRUDENTIAL PLC ORD 5P	841,406	14,804,539
QINETIQ GROUP PLC ORD 10P	3,228,327	9,236,244
REDROW PLC ORD 10P	628,822	3,669,176
RELX COM STK GBP0.144397	811,607	13,103,395
RENTOKIL INITIAL PLC GBP0.01	2,911,103	9,260,219
RIO TINTO PLC ORD 10P	465,574	18,064,271
ROLLS ROYCE HOLDINGS PLC COM STK GBP0.20	603,545	5,959,403
ROYAL DUTCH SHELL A EUR0.07 (UK)	453,614	11,957,265
ROYAL DUTCH SHELL EUR0.07 'B' (UK)	2,285,638	61,460,806
STANDARD CHARTERED ORD USD0.50	2,395,771	15,246,687
TESCO ORD 5P	7,439,238	17,839,293
TP ICAP ORD 25P	1,869,650	4,995,705
UNILEVER ORD GBP0.0311	589,298	24,844,804
VODAFONE GROUP US\$0.2095238	8,520,306	14,015,903
WEIR GROUP ORD 12.5P	328,085	5,784,139
WHITBREAD ORD GBP0.76797385	159,961	7,543,761
WILLIAM HILL ORD 10P	4,704,082	11,858,991

### US Equities

AMER INTL GROUP INC WTS CALL EXP 19JAN21	1,090	12,053
BOOKHAM INC COM **CDI**	26,000	178,045
DR PEPPER SNAPPLE GROUP INC COM **CDI**	45,599	810,190
INVESCO LTD COM STK USD0.10 **CDI**	115,000	2,017,714

### Pooled

JANUS HENDERSON EMERGING MARKET OPP FD C CLASS	3,774,861	23,042,266
JANUS HENDERSON UK & IRISH SMALLER CO FD C CLASS	3,662,346	25,058,087
JP MORGAN EMERGING MARKETS ORD 25P	115,000	985,550
KAMES DIVERSIFIED GROWTH FUND (CLASS B ACC)	110,918,568	182,849,260
LEGAL & GENERAL EUROPE (EX UK) EQUITY INDEX	11,049,620	171,228,231
LEGAL & GENERAL ASIA PAC EX JAP DEV EQTY INDEX	5,899,596	102,454,153
LEGAL & GENERAL GLOBAL EMERGING MKTS INDEX	4,349,512	39,647,451
LEGAL & GENERAL JAPAN EQUITY INDEX	54,009,980	109,774,203
LEGAL & GENERAL NORTH AMERICA EQUITY INDEX	18,577,732	454,437,326
LEGAL & GENERAL UK EQUITY INDEX	40,759,432	548,895,043
LEGAL & GENERAL WORLD EMERGING MARKETS	8,760,644	28,887,261

LGPS CENTRAL GLOBAL EX UK PASSIVE EQ FUND CL A INC	89,087	9,890,448
LGPS CENTRAL UK EQUITY PASSIVE FD CLA A INC	90,759	9,879,129
PICTET EMERGING MARKETS FUND	58,902	28,251,133
RWC EURO FOCUS FUND CLASS 3SR - 2018	1,925,241	186,671,120
RWC JAPAN STEWARDSHIP FUND PERF FEE CLASS 2 (2017)	947,016	89,139,070
SCHRODER INSTL DEV MKTS FUND A UNITS	2,968,818	80,334,869
SCHRODER INV GUERN SCHRODER EMERGING MARKETS	94,004	3,262,849
SCHRODER UT LTD INSTIT PACIFIC FUND INC	5,094,442	42,331,600
SCHRODER UT LTD INSTIT UK SMALLER COS INC	1,878,420	18,836,329
SGST SCHRODER NORTH AMERICAN EQUITY FUND	34,139,250	485,627,881
SISF JAP SMLR COS I GBP DIS (CJSCL)	84,160	3,179,339
TEMPLETON EMERGING MARKETS	4,000,000	28,440,000
UBS LIFE UK SMALLER CO EQUITY TRACKER	6,941,472	24,349,990