

NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND

Valuation Date 30/06/2018

Equities holdings

	Holding	Market Value (£)
Europe Equities		
ABB LTD CHF0.86 (REGD)	83,770	1,387,282
ABB LTD CHF0.86 (REGD) (SWEDISH REGISTER)	22,289	369,503
ABERTIS INFRAESTRUCTURAS SA EUR3	75,270	1,222,453
ABN AMRO GROUP NV GDR	105,626	2,064,346
ACCOR EUR3	73,157	2,717,218
ADECCO SA CHF1 (REGD)	14,600	654,412
ADIDAS-SALOMON AG NPV	24,841	4,111,291
ADIENT PLC W/I CPMM STK US40.001	2,418	90,182
AEGON NV EUR 0.12	130,755	593,192
AGEAS COMM STK NPV	7,909	300,053
AIB GROUP PLC COM STK EURO.625	80	329
AIR FRANCE KLM EUR1	91,006	560,786
AIR LIQUIDE (POSTSUB) (PRIM) REGD EUR5.50	11,430	1,079,535
AIRBUS GROUP SE COM STK EUR1.00	19,350	1,711,198
AKZO NOBEL NV EUR2	69,027	4,456,164
ALLEGION COMM STK US\$0.01	4,533	265,611
ALLIANZ AG NPV	2,501	391,256
ALLIANZ SE NPV	17,431	2,730,293
ANHEUSER BUSCH INBEV SA/NV	29,700	2,258,782
ANTALIS INTERNATIONAL SAS COMM STK	225	270
AP MOLLER MAERSK SER 'A' DKK1000	650	584,023
AP MOLLER MAERSK SER'B' DKK1000	525	495,266
ARKEMA EUR1	24,941	2,232,100
ASML HLDG NV EURO.09	9,200	1,379,040
ASSIC GENERALI EUR1	5,527	70,213
ATLAS COPCO AB A SHS NPV	69,760	1,540,384
ATOS SE EUR1	23,867	2,463,134
ATRESMEDIA CORP DE ME EURO.75	25,072	159,196
AUTOLIV INC USD1 SDR	22,934	1,794,960
AXA EUR2.29	169,901	3,156,758
BALOISE HOLDING AG CHF 0.1	4,100	451,301
BANCO BILBAO VIZCAYA ARGENTARIA SA EURO.49	320,546	1,721,807
BANCO SANTANDER S A EURO.50 (REGD)	606,000	2,460,899
BANK OF IRELAND GROUP COM STK EUR1	26,697	158,772
BANQUE CANTONALE VAUDOISE CHF20 (REGD)	420	244,130
BASF SE NPV	34,572	2,510,077
BAYER AG NPV	64,446	5,390,891
BAYERISCHE MOTEREN WERKE EUR1	7,100	488,743
BEIERSDORF AG NPV	40,957	3,525,647
BEKAERT SA NPV	3,900	95,190
BIC EUR3.82	10,830	753,263
BNP PARIBAS EUR2	72,752	3,420,826
BONAVA AB COM STK SEK4	2,000	17,949
BOUYGUES EUR1	12,614	410,506
CAP GEMINI EUR8	11,150	1,134,931
CARREFOUR EUR2.50	40,911	501,625
CECONOMY COMM STK	6,000	37,928
CHUBB LTD COMM STK CHF24.77	240	23,094
CIE FINANCIERE FRICHEMONT REG COM STK CHF1	14,250	914,171
COMMERZBANK AG COMM STK NPV	109,300	794,049
COMPAGNIE DE ST-GOBAIN EUR4	75,338	2,548,717
CONTINENTAL AG NPV	14,332	2,477,838
CORPORACION FINANCIERA ALBA EUR1.00	19,500	853,609
CREDIT SUISSE GROUP AG	83,914	956,956
CRH ORD EURO.32 (UK CERT)	212,500	5,684,375
DAIMLER AG NPV (REGD) - GERMAN LISTING	21,800	1,066,300
DANIELI & C EUR1	5,000	93,740
DANONE EURO.25 (POST SUBDIVISION)	58,637	3,256,497
DANSKE BANK A/S DKK10	44,033	1,045,011
DEUTSCHE BANK AG ORD NPV(REGD)	73,000	594,827
DEUTSCHE BOERSE AG COM STK NPV	11,450	1,156,354
DEUTSCHE POST	58,400	1,443,491
DEUTSCHE POST AG (NEW) NPV REGD)	1,525	37,343
DEUTSCHE TELEKOM AG NPV(REGD)	147,150	1,726,834
DEUTSCHE WOHNEN SE NPV	35,170	1,288,255
DNB NOR ASA NOK10	167,718	2,482,127
E. ON SE NPV	307,552	2,492,158
EATON CORP PLC COM STK US\$0.01	13,636	772,044
EDENRED EUR2	33,100	781,553
ELECTROLUX AB SER B NPV (POST SPLIT)	25,000	430,744
ELISA CORPORATION OYJ-AS EURO.50	43,700	1,528,823
EMS CHEMIE HLDG AG CHF0.01 (REGD)(POST)	1,000	485,529
ENEL EUR1	266,950	1,122,771
ENGIE COMM STK EUR1	82,373	955,372
ENI SPA COMM STK NPV	183,064	2,575,036
EPIROC AB-A NPV	30,700	243,033
ERICSSON(L.M.) TELEF CLASS 'B' SEK1	116,663	685,698
ESCADA AG NPV - BANKRUPTCY	4,000	237
ESSILOR INTERNATIONAL EURO.36	14,700	1,566,476
ESSITY AKTIEBOLAG B COMM STK	120,590	2,259,475
EXOR NV COMM STK	22,960	1,171,567
FABEGE AB COMM STK SEK0.82	13,600	122,954
FERRARI NV COMM STK EURO.01	8,346	859,483
FIAT CHRYSLER AUTOS NV	83,464	1,205,474
FNAC DARTY SA COMM EUR50.00	825	59,388
FRESENIUS SE CO KGAA NPV	44,365	2,701,636
GALP ENERGIA SGPS 'B' SHS EUR1	124,213	1,768,529
GAS NATURAL SDG SA EUR1	67,585	1,355,541

GEA GROUP AG NPV	42,814	1,094,594
GEDI GRUPPO EDITORIALE SPA COM STK EURO.15	4,039	1,166
GIVAUDAN AG CHF10	400	687,139
GROUPE BRUXELLES LAMBERT NPV (NEW)	38,731	3,082,624
HEINEKEN NV EUR1.60	20,093	1,513,923
HENKEL AG & CO KGAA NON VTG PRF NPV	40,572	3,928,800
HENNES AND MAURITZ AB 'B' SEK0.25	40,000	452,258
HERMES INLT COM STK NPV	2,086	962,951
HOLMEN AB B SHARES COM STK SEK25	3,000	51,171
HUFVUDSTADEN FASTIGHETSAB SERIES A SWKR5	96,600	1,046,074
HUSQVARNA AB SER 'A' NPV	11,250	80,391
HVB ANSP NACHZG BAR ABF	6,904	0
IBERDROLA SA EURO.75 (POST SUBDIVISION)	312,489	1,830,520
IBERDROLA SA EURO.75 (POST SUBDIVISION) - GBP	7,836	45,057
ILIAD SA NPV	12,077	1,445,562
INFINEON TECHNOLOGY NPV	190,587	3,679,310
ING GROEP NV COMM STK EURO.01	152,034	1,655,077
INTESA SANPAOLO DI RISP EURO.52 (NON CNV)	16,209	37,240
INTESA SANPAOLO EURO.52	1,296,603	2,851,116
INTESA SANPAOLO SPA RIGHTS JUNE 2018	560,509	0
INVESTOR AB SEK6.25 SER 'A'	15,000	457,965
JULIUS BAER GROUP CHF0.02	24,374	1,083,585
KBC GROUP NPV	18,000	1,050,596
KERING COMM STK EUR4	1,500	640,837
KONINKLIJKE AHOLD DELHAIZE COMM STK	33,817	612,170
KONINKLIJKE DSM NV EUR1.5	6,000	453,879
KONINKLIJKE KPN NV EURO.04	665,847	1,363,154
KONINKLIJKE PHILIPS NV EURO.20	32,817	1,044,770
LAFARGEHOLCIM CHF2 (REGD)	21,010	775,369
LAGARDERE S.C.A. EUR6.10 (REGD)	4,100	81,834
LANXESS AG NPV	1,925	113,751
LEONARDO SPA EUR4.40	258,794	1,936,630
LINDE AG NPV	5,550	878,057
LINDE AG NPV (ASD 24/10/2017)	13,728	2,480,247
L'OREAL PRIME DE FIDELITE COM STK	16,420	3,063,903
LVMH MOET-HENNESSY LOUIS VUITTON EUR 0.30	10,200	2,570,777
MEDIASET ORD EUR 0.52	237,900	576,454
METRO WHOLESALE & FOOD COM STK	6,000	56,350
MICHELIN(CIE GLE DES ETABL) ORD EUR2 (REGD)	8,272	762,616
MUNCHENER RUCKVERSICHERUNGS-G NPV (REGD)	6,584	1,055,327
NCC SEK8.00	2,000	25,146
NESTLE SA CHF1 (REGD)	128,300	7,518,261
NOKIA CORP EURO.06	664,075	2,901,105
NORDEA BANK AB ORD EUR 0.39632	139,000	1,014,936
NOS SGPS COMM STK EURO.01	22,867	94,235
NOVARTIS AG CHF0.50 (REGD)	88,580	5,086,649
NOVO NORDISK A/SB COM STK DKK2	162,899	5,731,799
ORANGE COM STK EUR4	201,790	2,558,987
OSRAM LICHT AG NPV	3,401	105,267
OUTOKUMPU OYJ 'A' NPV	555	2,620
PANDORA A/S DKK1	25,364	1,341,178
PARGESA HOLDINGS SA CHF20	3,000	192,228
PERNOD-RICARD NPV	17,706	2,186,657
PEUGEOT SA EUR1	13,751	237,131
PHAROL SGPS SSA COM STK EURO.03	162,352	34,099
PIRELLI CO SPA NPV	325,282	2,055,618
PORSCHE AUTOMOBILE HLDG-PF	8,750	422,648
POST NL COM STK EURO.48	33,033	93,772
PUBLICIS GROUPE SA EURO.40	26,232	1,366,363
PUBLICIS GROUPE SA FRF2.5 **CDI**	10,951	570,412
PUMA SE COMM STK	125	46,041
RANDSTAD HLDGS EURO.10	378	16,848
RCS MEDIAGROUP SPA COMM STK	5,654	5,400
RECORDATI EURO.125	23,400	704,823
REINET INVESTMENTS SCA NPV	2,545	27,008
RELX NV EURO.07	45,682	735,251
RENAULT (REGIE NATIONALE DES USINES) EUR3.81	12,200	785,436
ROCHE HLDG AG CHF1 (BR)	5,000	853,585
ROCHE HLDGS AG GENUSSSCHEINE NPV	48,773	8,203,601
RWE AG(NEW) NON VTG PRF NPV	4,000	57,022
RWE AG(NEW) NPV 'A'	25,578	441,762
RYANAIR HOLDINGS PLC EUR 0.006	138,610	1,941,029
SACYR SA RIGHTS JUNE 2018	14,088	601
SACYR VALLEHERMOSO SA EUR1	14,088	29,166
SAFRAN SA EURO.20	15,900	1,458,127
SAMPO OYJ SERIES A NPV	70,127	2,599,096
SANDVIK AB NPV (POST SPLIT)	29,800	400,539
SANOFI COM STK EUR2	41,000	2,488,383
SAP SE INHABER-AKTIEN ORD NPV	83,938	7,345,033
SCHIBSTED B ORD	8,600	183,420
SCHINDLER HLDG PART CERTS CHF0.10	10,218	1,664,883
SCHNEIDER ELECTRIC EUR8	22,006	1,389,500
SEADRILL ORD	50,500	10,794
SEB SA FRF20 (PRIME DE FIDELITE 98)(REGD)	1,485	193,441
SEQUANA COMM STK	1,125	459
SGS SA CHF1(REGD)	500	1,007,672
SIEMENS AG NPV(REGD)	63,285	6,340,887
SIKA AG CHF0.01	13,555	1,420,701
SKAND ENSKILDA BANKEN SER 'A' SWKR10	343,203	2,471,675
SKANSKA AB B SER'B' SEK3	26,900	370,101
SKF AB NPV 'B' (POST SPLIT)	14,800	208,637
SOCIETE GENERALE EUR1.25	27,722	885,384
SOLVAY ET CIE 'A'NPV	3,650	348,930
ST MICROELECTRONICS EUR1.04	12,900	217,893
STATOIL HYDRO ASA NOK2.5	23,200	466,563

STO SE & CO KGAA INHABER-VORZUGSAKT	3,000	293,424
STORA ENSO OYJ NPV SER 'R'	18,900	280,127
STORA ENSO OYJ SER'R' FIM10 (SWEDISH REGISTER)	14,513	215,281
SUBSEA 7 ORD SHS	60,500	732,315
SUEZ EUR4	89,500	873,799
SVENSKA CELLULOSA NPV 'B' (POST SPLIT)	168,566	1,392,947
SVENSKA HANDELSBANKEN COMM STK	71,220	601,070
SWATCH GROUP CHF0.45 (REGD)	6,430	420,593
SWATCH GROUP CHF2.25(BR)	1,100	395,296
SWEDBANK AB SER A NPV	39,375	639,750
SWEDISH MATCH AB SEK1.20	21,800	819,326
SWISS RE LTD COM STK CHF1	9,060	592,278
SYMRISE AG NPV (BR)	24,068	1,599,728
TAKKT AG	3,600	49,792
TE CONNECTIVITY LTD COM STK CHF1.55	6,975	475,689
TELECOM ITALIA DI RISP EURO.55	283,396	140,096
TELECOM ITALIA EURO.55	988,000	556,740
TELEFONICA SA EUR1	146,150	940,784
TELIA CO AB SEK3.2	179,300	621,564
TENARIS ORD	105,340	1,463,953
THALES EUR3	6,690	650,786
THYSSEN KRUPP AG NPV	112,836	2,081,524
TOTAL SA EUR2.5 (POSTDIVISION)	115,940	5,352,087
TRELLEBORG AB 'B'SWKR25 FREE	85,643	1,386,057
TUBACEX SA	9,000	22,644
TUI AG NPV	10,719	178,257
UBS GROUP AG REG COMM STK CHF0.10	381,140	4,455,552
UCB S.A. EUR3	18,606	1,089,257
UMICORE COMM STK	36,347	1,569,227
UNIBAIL RODAMCO WESTFIELD REIT EURO.50	5,941	990,616
UNILEVER NV EURO.16	56,950	2,393,762
UNIPER SE COMM STK	11,942	270,145
UPM-KYMMENE OY NPV	30,000	813,681
VALEO SA COMM STK EUR1.00	7,100	293,849
VEONEER INC SDR	22,934	614,954
VERBUND AG COMM STK NPV	25,000	611,963
VESTAS WIND SYSTEMS DKK1	67,011	3,144,083
VIVENDI SA EUR5.5	70,350	1,302,747
VOESTALPINE AG NPV	19,800	696,895
VOLKSWAGEN AG NPV	300	37,620
VOLKSWAGEN AG PFD PREFERENCE	25,985	3,273,211
VOLVO AB NPV 'B' (POST SPLIT)	57,500	697,636
WEATHERFORD INTL COM STK US\$0.001	25,600	63,600
WIHLBORGS FASTIGHETER AB	153,600	1,337,421
WOLTERS KLUWER CVA EURO.12	3,230	134,252
YARA INTERNATIONAL ASA NOK1.7	40,079	1,258,921
ZIMMER BIOMET HOLDINGS INC (CHF) COM STK US\$0.01	1,560	129,708
ZURICH INSURANCE GROUP AG CHF0.10	5,312	1,191,302

Japan Equities

ADVANTEST CORPORATION NPV	8,200	129,361
AI HOLDINGS CORP NPV	6,600	108,272
BANDAI NAMCO HOLDINGS INC NPV	27,300	852,206
BRIDGESTONE CORP Y50	61,400	1,816,336
CYBER AGENT INC NPV	6,500	296,025
DAI-ICHI LIFE INSURANCE INCC YEN	23,100	311,975
DAIWA HOUSE INDUSTRY CO NPV	52,300	1,348,293
DIC CORPORATION NPV	20,600	485,990
DIGITAL GARAGE INC NPV	11,500	338,149
DISCO CORP NPV	5,500	710,830
DOWA HOLDINGS COMPANY NPV	29,400	684,551
GLORY LTD NPV	11,000	232,806
INFORMATION SVINTL DENTSU NPV	9,100	206,595
ISUZU MOTORS ORD YEN50	185,300	1,861,395
ITOCHU CORP ORD YEN50	174,300	2,389,753
IZUMI COMPANY LTD YEN50	22,100	1,033,688
JAPAN AIRLINES COMPANY	56,900	1,527,969
JAPAN TOBACCO INC NPV	64,200	1,357,425
JXTG HOLDINGS INC NPV	332,600	1,749,683
KDDI CORPORATION YEN5000	109,200	2,260,353
KEYENCE CORP NPV	3,900	1,666,276
KUBOTA CORPN NPV	134,300	1,598,881
KUMIAI CHEMICAL INDUSTRY CO	37,300	221,396
KUREHA CORP NPV	7,300	394,858
KYUDENKO ORD YEN50	17,500	640,226
MABUCHI MOTOR ORD YEN50	20,800	748,153
MATSUMOTOKIYOSHI HOLDINGS NPV	27,600	938,008
MITSUBISHI ELEC CP Y50	83,800	843,229
MITSUBISHI UFJ FINANCIAL	559,200	2,409,450
MURATA MANUFACTURING CO LTD NPV	9,400	1,193,982
NIFCO INC YEN50	18,900	442,007
NIHON UNISYS LTD YEN50	17,300	329,231
NIPPON DENSETSU KOGYO CO NPV	7,800	129,878
NIPPON SHINYAKU ORD NPV	10,100	474,482
NIPPON TEL & TEL PUBLIC CORP Y50000	47,500	1,635,439
NISHI-NIPPON FINANCIAL HOLDINGS	61,100	540,233
NITORI HOLDINGS CO LTD NPV	9,700	1,145,859
NS SOLUTIONS CORP NPV	8,900	169,982
NTT DATA CORP NPV	128,100	1,116,865
OBARA GROUP INC NPV	13,200	568,664
ONO PHARMACEUTICALS CO LTD NPV	3,400	60,368
OPEN HOUSE CL LTD NPV	6,700	299,636
ORIX CORPORATION Y50	150,800	1,803,568
OTSUKA HOLDINGS CO LTD NPV	46,100	1,689,059
PALTAC CORPORATION NPV	12,600	549,709

RYOHIN KEIKAKU CO ORD YEN50	2,000	532,695
SANKYU INC NV	48,000	1,903,753
SANTEN PHARMACEUTICALS ORD YEN50	131,300	1,731,961
SENKO GROUP HOLDINGS LTD NPV	49,900	298,573
SHIMADZU CORP YEN50	40,000	914,950
SHIMANO INC YEN50	8,200	910,068
SHINMAYWA ORD YEN50	53,000	471,514
SHIP HEALTHCARE HLDGS INC NPV	20,000	570,989
SIIX CORP NPV	30,100	499,548
SMC CORP NPV	6,700	1,860,583
SOFTBANK GROUP CORP ORD YE50	26,200	1,426,119
STANLEY ELECTRIC CO ORD YEN50	41,400	1,067,291
SUMITOMO MITSUI FINANCIAL NPV	61,400	1,805,419
SUMITOMO REALTY AND DEV NPV	53,000	1,480,503
TAIKISHA ORD YEN NPV	21,300	490,124
TAKUMA COMPANY LTD YEN5	47,300	436,329
TDK CORP ORD Y50	21,900	1,695,242
TIS INC NPV	26,000	903,188
TOKIO MARINE HOLDINGS INC NPV	50,500	1,790,875
TOYOTA INDUSTRIES CORP YEN50	41,600	1,763,706
TOYOTA MOTOR CORP Y50	16,100	789,380
TPR COMPANY LTD NPV	13,800	242,995
TRUSCO NAKAYAMA CORP NPV	3,700	70,009
ULVAC INC NPV	9,900	286,701
YAKULT HONSHA COMPANY LTD NPV	18,600	939,937

UK Equities

3I GROUP ORD GBP0.738636	473,408	4,263,512
ADMIRAL GROUP ORD 0.10P	60,000	1,144,500
AGGREKO PLC COM STK GBP0.04832911	57,108	385,936
ANGLO AMERICAN PLC ORD US\$0.54945 (POST CON)	161,520	2,736,472
ASSOCIATED BRITISH FOODS ORD 5 15/22P	85,000	2,327,300
ASSURA PLC REIT ORD 10P	6,390,727	3,674,668
ASTRAZENECA GROUP US\$0.25	684,376	35,950,271
AVIVA PLC ORD 25P	3,302,606	16,638,529
BABCOCK INTERNATIONAL GROUP ORD 60P	325,000	2,657,200
BAE SYSTEMS PLC 2.5P	2,969,132	19,198,408
BALFOUR BEATTY PLC ORD 50P	830,000	2,353,880
BARCLAYS PLC ORD 25P	3,998,400	7,556,176
BARRATT DEVELOPMENTS PLC ORD 10P	275,000	1,417,350
BBA AVIATION	252,000	858,312
BBGI SICAV SA/FUND	300,000	405,000
BEAZLEY PLC /UK COMM STK GBP0.50	200,000	1,150,000
BELLWAY ORD 12.5P	40,000	1,201,600
BERKELEY GRP HLDG (1 NEW ORD & 4 B SHARES)	50,000	1,891,500
BHP BILLITON US\$ 0.50 (UK REGD)	1,743,770	29,741,741
BODYCOTE PLC ORD 17 3/11P	120,000	1,175,400
BOVIS HOMES GROUP PLC ORD 50P	362,400	4,151,292
BP PLC ORD US\$0.25	11,818,661	68,347,317
BRITISH AMERICAN TOBACCO ORD 25P	1,422,065	54,457,979
BRITISH LAND CO ORD 25P	360,000	2,419,200
BROWN (N) GROUP PLC ORD 11.05263157P	75,000	126,975
BT GROUP ORD 5P	7,545,880	16,431,154
BTG ORD 10P	1,531,876	7,896,821
BUNZL	100,000	2,294,000
BURBERRY GROUP ORD GBP0.0005	757,539	16,355,267
CAPITA PLC GBP0.02066666	200,000	319,500
CARNIVAL PLC ORD US\$1.66	238,558	10,370,116
CARPETRIGHT ORD 1P	60,000	17,040
CENTRICA ORD 6 14/81P	5,548,076	8,746,542
CHESNARA PLC ORD5P	32,580	117,940
CITY LONDON INVESTMENTS	82,000	336,200
CLIPPER (WI) ORD 0.05P	756,673	3,193,160
COBHAM ORD 2.5P	115,500	148,475
COCA COLA EUROPEAN PARTNERS COMM STK EURO.01	2,820	86,784
COMPASS GROUP PLC COMM STK GBP0.1105	459,235	7,432,718
CONNECT GROUP PLC ORD 5P	172,800	53,309
CONVATEC ORD 10P	520,000	1,104,480
COUNTRYSIDE PROPERTIES PLC ORD GBP0.01	350,000	1,201,900
DAILY MAIL & GEN 'A' NON-VTG ORD 12.5P	1,313,352	9,725,372
DE LA RUE OLD ORD 46.4286P	27,730	154,179
DIAGEO ORD 28 101/108P	711,777	19,374,570
DIGNITY PLC ORD GBP0.1223357	42,559	428,144
DIPLOMA ORD 5P	30,000	393,300
DIRECT LINE INSURANCE GROUP COM STK GBP0.1090909	489,583	1,678,780
DIXONS CARPHONE PLC ORD GBP0.001	316,377	590,359
DRAX GROUP ORD 11.55172P	120,000	392,880
DUNELM ORD 1P	35,000	176,750
ELEMENTIS PLC ORD 5P	270,000	682,560
ESSENTRA PLC COM STK GBP0.25	150,000	720,300
ESURE ORD 1/12P	60,000	130,440
EXPERIAN PLC ORD GBP0	151,700	2,843,617
FERGUSON PLC COMM STK GBP0.114032	54,290	3,291,603
FIRSTGROUP ORD 5P	6,638,461	5,536,476
GKN PLC ORD 10P	630,000	3,039,120
GLAXOSMITHKLINE PLC ORD 25P	3,932,773	60,163,561
GLENCORE PLC COMM STK USD0.01	1,949,700	7,057,914
GOCOMPARE.COM GROUP PLC	60,000	78,600
GRAINGER PLC ORD 5P	125,000	384,500
GREENE KING ORD GBP0.125	274,475	1,578,780
GROUP 4 SECURICOR PLC ORD 25P	3,351,048	8,970,756
HALFORDS ORD 1P	1,076,647	3,735,965
HAMMERSON PROP INV 'A'ORD 25P(LIM VTG)	250,000	1,305,000
HARBOUVEST GLOBAL PRIVATE EQUITY ORD NPV	256,676	3,285,453
HAYS ORD 1P	372,000	694,152

HOWDEN JOINERY GROUP PLC ORD 10P	225,000	1,205,100
HSBC HOLDINGS PLC ORD US\$0.50	9,744,541	69,254,453
IG GROUP HOLDINGS ORD GBP0.00005	65,339	562,242
IMI PLC COM STK GBP0.2857	87,500	989,625
IMPAX ENVIRONMENTAL MKTS ORD 10P	3,900,000	10,374,000
IMPERIAL BRANDS PLC ORD 10P	172,500	4,866,225
INCHCAPE ORD GBP0.10	180,000	1,401,300
INTERCONTINENTAL HOTELS GRP COMM STK GBP0.1980952	149,417	7,052,482
INTERNATIONAL FERRO METALS NPV	500,000	4,000
INTERNATIONAL PUBLIC ORD 0.01P	700,000	1,002,400
INTERSERVE ORD GBP0.001	80,000	50,800
INTL CONSOLIDATED AIRLINES COMMON STOCK EUR5	100,000	663,800
ITV PLC ORD 10P	8,074,970	14,050,448
JOHN LAING GROUP PLC ORD 10P	3,238,122	8,917,788
JOHN LAING INF ORD 0.01P	420,000	496,440
JOHNSON MATTHEY PLC COMM STK GBP1.109245	485,248	17,561,125
JP MORGAN JAP INV ORD 25P	100,000	466,000
JUST GROUP ORD 1P	1,665,454	2,246,697
KAZ MINERALS PLC ORD 20P	100,000	842,400
KIER GROUP ORD 1P	65,000	624,000
KINGFISHER PLC ORD 15 5/7P	550,000	1,631,850
KINGSTON COMMUNICATIONS (HULL) ORD 10P	300,000	290,400
LAMPRELL ORD 5P	150,000	141,150
LAND SECURITIES GROUP REIT 0.1066667	206,250	1,973,606
LAURA ASHLEY HOLDINGS PLC ORD 5P	187,500	8,269
LEGAL & GENERAL ORD 2 1/2P	6,809,883	18,107,479
LIBERTY GLOBAL PLC A COMM STK US\$0.01	12,650	268,283
LIBERTY GLOBAL PLC COMM STK US	4,230	88,236
LIBERTY GLOBAL PLC SERIES C COM STK US\$0.01	86,284	1,739,078
LIBERTY GLOBAL PLC SERIES C COMM STK	30,969	622,544
LLOYDS BANKING GROUP PLC ORD 10P	57,782,394	36,414,465
LOOKERS ORD 5P	200,000	216,800
M&C SAATCHI ORD 1P	167,776	595,605
MAN GROUP PLC COMM STK US\$0.03428571428	400,000	706,000
MARKS & SPENCER GROUP ORD 25P	490,000	1,445,990
MARSHALLS ORD 25P	200,000	816,000
MARSTONS PLC ORD 7.375P	400,000	398,000
MARTIN CURRIE GLOBAL PORTFOLIO TRUST	1,380,080	3,408,798
MCCOLL'S RETAIL GROUP PLC	500,000	1,025,000
MELROSE INDUSTRIES PLC ORD 6.85714P	4,577,757	9,732,311
MICRO FOCUS INTERNATIONAL COMM STK GBP0.10	64,841	857,846
MICRO FOCUS INTL SPN ADR	9,743	127,299
MONDI PLC ORD EURO.20	90,500	1,854,345
MONKS INVESTMENT TRUST ORD 5P	450,000	3,775,500
MORGAN ADVANCED MATERIALS PLC ORD 25P	50,000	163,100
MORRISON (WILLIAM) SUPERMARKETS PLC ORD 10P	500,000	1,260,000
NATIONAL EXPRESS GROUP ORD 5P	200,000	801,200
NATIONAL GRID PLC COM STK GBP0.1139535	1,019,156	8,544,604
NEX GROUP PLC COMM STK GBP0.175	1,253,306	12,883,986
NEXT PLC ORD 10P	55,500	3,356,640
NVENT ELECTRIC PLC COMM STK US\$0.01	6,076	114,226
OCADO GROUP PLC ORD 2P	381,586	3,913,164
OLD MUTUAL LTD COMM STK	665,100	1,019,066
ORYX INTERNATIONAL GROWTH FUND LTD ORD50P POST CON	1,040	8,372
OXFORD INSTRUMENTS PLC ORD 5P	210,125	2,092,845
PARAGON GROUP OF COMPANIES ORD GBP 1.00	390,000	1,868,880
PEARSON ORD 25P	1,793,731	15,874,519
PENNON GROUP ORD 40.7P	250,000	1,986,000
PENTAIR PLC COM STK US\$0.167	6,076	193,659
PERSIMMON PLC ORD 10P	70,000	1,773,100
PETS AT HOME GROUP ORD 1P	6,908,697	8,946,763
POLYPIPE GROUP ORD GBP0.001	75,000	288,600
PORVAIR ORD 2P	17,450	85,156
PREMIER OIL ORD GBP0.125	520,000	668,200
PRUDENTIAL PLC ORD 5P	1,490,326	25,849,704
QINETIQ GROUP PLC ORD 10P	3,850,572	10,373,441
QUILTER PLC COMM STK GBP0.01	221,700	328,116
RANGOLD RES ORD \$0.05	9,000	523,800
RECKITT BENCKISER GROUP PLC ORD 10P	128,400	8,010,876
REDROW PLC ORD 10P	628,822	3,348,477
RELX COM STK GBP0.144397	1,044,907	16,953,616
RENTOKIL INITIAL PLC GBP0.01	4,111,103	14,421,749
RIGHTMOVE PLC ORD 1P	9,766	518,379
RIO TINTO PLC ORD 10P	861,674	36,194,616
ROLLS ROYCE HOLDINGS PLC COM STK GBP0.20	1,326,745	13,110,894
ROYAL BANK OF SCOTLAND GROUP COM STK GBP1	480,000	1,228,800
ROYAL DUTCH SHELL A EURO.07 (UK)	479,104	12,595,644
ROYAL DUTCH SHELL EURO.07 'B' (UK)	4,039,938	109,623,718
RSA INSURANCE GROUP PLC COM STK GBP1	383,600	2,604,644
RWS HOLDINGS ORD GBP0.01	75,000	321,750
SAGA ORD 1P	340,000	426,700
SAINSBURY (J) PLC ORD 28.571428P	420,000	1,348,620
SCOTTISH & SOUTHERN ENERGY ORD 50P	176,700	2,393,402
SCOTTISH INV TRUST ORD 25P	375,000	3,285,000
SEGRO PLC ORD 10P	268,949	1,799,807
SENIOR PLC ORD 10P	500,000	1,515,000
SEVERN TRENT ORD GBP0.9789	51,200	1,013,504
SHIRE PLC ORD GBP0.05	188,400	8,031,492
SIG ORD 10P	587,113	819,610
SKY PLC ORD 50P	240,000	3,507,600
SMITH & NEPHEW PLC ORD USD 0.20	62,400	872,352
SMITH (DS) ORD 10P	280,000	1,458,800
SMITHS GROUP ORD 37.5P	100,000	1,698,000
SMURFIT KAPPA (GBP) ORD EURO.001	60,000	1,839,600
SOCO INTERNATIONAL COM STK	192,000	185,088

SPIRAX SARCO ENGINEERING ORD 26.9231P	8,260	538,139
SPIRENTCOMMUNICATIONS PLC ORD 3 1/3P	176,375	204,242
ST MODWEN PROPERTIES ORD	100,000	420,400
STANDARD CHARTERED ORD USD0.50	2,955,771	20,471,670
STANDARD LIFE PLC COM STK GBP0.122222	527,226	1,716,648
SVG CAPITAL PLC ORD GBP0.10	57,954	0
TALBEX GROUP ORD 0.05P	160,000	0
TATE & LYLE ORD 25P	103,400	668,791
TAYLOR WIMPEY ORD 1P	900,000	1,610,100
TESCO ORD 5P	9,041,838	23,201,356
THOMAS COOK GROUP PLC ORD EURO.10	207,000	222,732
TP ICAP ORD 25P	2,014,650	8,477,647
TRAVIS PERKINS PLC COM STK GBP1	80,000	1,138,000
TRINITY MIRROR PLC ORD 10P	262,577	200,871
TT ELECTRONICS ORD 25P	130,000	315,250
TULLOW OIL ORD GBP0.10	257,800	631,352
UNILEVER ORD GBP0.0311	921,298	38,620,812
UNITE GROUP ORD 25P	17,812	153,005
UNITED UTILITIES ORD 5P	225,000	1,717,200
VEDANTA RESOURCES PLC ORD NPV	30,000	193,920
VESUVIUS PLC COM GBP	100,000	597,500
VODAFONE GROUP US\$0.2095238	15,203,678	27,944,360
WEIR GROUP ORD 12.5P	366,885	7,337,700
WH SMITH PLC ORD 22 6/67P	40,000	799,600
WHITBREAD ORD GBP0.76797385	40,000	1,583,200
WILLIAM HILL ORD 10P	4,079,358	12,372,693
WITAN PACIFIC IT ORD 25P	300,000	984,000
WOOD GROUP (JOHN) PLC ORD 4.28571P	359,104	2,254,455
WPP COMM STK GBP0.10	271,600	3,240,188

US Equities

3M COMPANY	17,420	2,595,748
ABBOTT LABS COM NPV.	63,846	2,949,900
ABBVIE INC COMM STK US\$0.01	44,480	3,122,781
ACCENTURE PLC IRELAND	31,000	3,841,863
ACCO BRANDS CORP COM STK	23,189	243,263
ADOBE SYSTEMS INC USD	25,280	4,664,043
ADVANCED MICRO US\$0.01	3,180	36,081
ADVANSIX INC COMM STK US\$0.01	512	14,205
AEGON NV AMER REGE CERT (1 SH EURO.12)	1,040	4,655
AES CORP COM STK US\$0.01	9,360	95,071
AFLAC INC COM STK US\$0.10	25,240	822,439
AGILENT TECHNOLOGIES INC COM US\$0.01	3,990	186,890
ALCOA CORP COMM STK US\$0.01	3,124	111,141
ALLEGHANY CORP - DEL USD	220	95,850
ALLERGAN COMM STK US\$0.0033	12,898	1,629,334
ALLIANCE BERNSTEIN HOLDING LP	6,000	129,748
ALLSTATE CORP COM STK US\$0.01	18,480	1,277,398
ALPHABET INC CL A COMM STK US\$0.001	6,800	5,815,938
ALPHABET INC CL C COMM STK	6,818	5,760,997
ALTRIA GROUP INC COM STK US\$0.33333	69,900	3,006,719
AMAZON COM INC	13,150	16,920,646
AMER INTL GROUP INC WTS CALL EXP 19JAN21	1,090	11,971
AMER INTL GRP COM STK	2,043	82,029
AMERICAN ELECTRIC POWER CO COM STK USD6.5	13,600	713,350
AMERICAN EXPRESS CO COM STK USD0.20	22,650	1,681,272
AMERICAN NATL INS CO US\$	1,264	114,437
AMERIPRISE FINL INC COM	8,950	948,249
AMGEN COM US\$0.0001	29,660	4,146,447
ANALOG DEVICES INCORPORATED COM STK US\$0.16666	27,774	2,017,862
ANTHEM INC COMM STK US\$0.01	30,070	5,421,824
APACHE COM STK USD1.25	14,600	516,875
APPLE INC COM NPV	150,160	20,803,458
APPLIED MATERIALS INC USD	28,600	1,000,377
ARCHER DANIELS MID COM NPV	16,900	586,652
ARCONIC INC COMM STK	9,373	120,761
ARGO GROUP INTL HOLD COM	2,021	89,014
ARROW ELECTRONICS INC COM STK US\$1.00	7,000	399,190
ASCENT CAPITAL GROUP COMM STK	1,817	3,854
AT&T INC COM	266,893	6,491,145
AUTO DATA PROCESS COM US\$0.10	37,360	3,795,567
AVANOS HEALTH INC COMM STK US\$0.01	1,512	65,553
AVIS BUDGET GROUP INC COM	2,490	61,295
AVON PRODUCTS INC COM STK US\$0.25	17,000	20,860
BALL CORP	960	25,857
BANK OF NEWYORK MELLON CORP COM	31,160	1,272,598
BARRICK GOLD CORP COM NPV	54,800	544,617
BAXTER INTL INC COM US\$1.	23,700	1,325,333
BB&T CORP COM STK US\$5	21,400	817,585
BECTON DICKINSON COM STK US\$1	16,149	2,932,079
BED BATH & BEYOND COM STK US\$0.01	20,700	312,323
BERKSHIRE HATHAWAY B COM STK US\$0.1667	56,000	7,918,258
BEST BUY CO COM STK US\$0.10	16,940	957,057
BIOGEN IDEC COM STK US\$0.0005	3,407	749,037
BK OF AMERICA CORPORATION US\$ 0.01	369,500	7,892,369
BLOCK (H & R) COM STK NPV	5,300	91,448
BOEING CO COM US\$5	19,480	4,951,114
BOOKHAM INC COM **CDI**	26,000	175,664
BOSTON SCIENTIFIC CORP COMM STK US\$0.01	14,119	349,700
BRIGHTHOUSE FINANCIAL INC COMM STK US40.01	2,152	65,298
BRISTOL MYRS SQUIB COM US\$0.10	43,100	1,806,919
BROADCOM INC COMM STK	661	121,506
BROADRIDGE FINANCIAL SOLUTIONS INC COM	3,065	265,931
CA INC COM	6,070	163,905
CADENCE DESIGN SYSTEMS INC CON STK US\$0.01	9,080	297,864

CALIFORNIA RESOURCES CORP COMM STK US\$0.01	1,140	39,236
CAMPBELL SOUP CO, CAP STK US\$0.0375	23,400	718,705
CANADIAN NATIONAL RAILWAYS COM STK NPV	89,000	5,509,540
CAPITAL ONE FINANCIAL CORP COM STK \$0.01	12,760	888,198
CARDINAL HEALTH COM STK NPV	7,700	284,729
CARNIVAL CORP COM STK US\$0.01 (PAIRED STOCK)	6,120	265,613
CARS.COM INC COMM STK US\$0.01	323	6,943
CATERPILLAR INC COM US\$1	20,080	2,063,894
CBS CORP CLASS B	6,600	281,097
CDK GLOBAL INC COM STK	12,453	613,666
CELGENE	35,800	2,153,559
CENOVUS ENERGY INC COM STK	84,500	664,139
CENTURYLINK INC COM STK US\$1	11,690	165,046
CHARLES SCHWAB CORPORATION US\$	34,300	1,327,315
CHARTER COMMUNICATIONS INC A COMM STK US\$0.001	1,697	376,894
CHEMOURS CO COMM STK	3,800	127,708
CHESAPEAKE ENERGY	15,000	59,421
CHEVRON CORP COM	44,400	4,250,495
CIENA CORP	19,228	386,089
CINCINNATI FINANCIAL CORP US\$	3,150	159,522
CISCO SYSTEMS COMM STK NPV	121,700	3,966,484
CITIGROUP INC US\$0.01	53,960	2,735,908
CME	8,000	993,206
COCA-COLA CO COM US\$0.25	102,400	3,401,828
COLFAX STOCK US\$0.001	6,796	157,771
COLGATE-PALMOLIVE COM US\$1	27,400	1,345,044
COMCAST CORP COM 'A' US\$0.01	213,160	5,298,929
CONAGRA FOODS INC COM USD 5	4,500	121,784
CONOCOPHILLIPS COM US\$1.25	41,000	2,162,340
CONSOLIDATED EDISON INC COM STK USD0.10	4,500	265,791
COOPER TIRE & RUBBER	240	4,781
CORNING INC COM US\$0.50	23,500	489,847
COSTCO WHOLESALE CORPORATION COM STK US\$0.01	14,900	2,358,381
CSX	30,000	1,449,044
CUMMINS ENGINEERING CO INC COM STK USD2.5	4,800	483,545
CVS HEALTH CORP COM	28,600	1,393,769
DANAHER CORP COM STK US\$0.01	600	44,846
DEERE & CO COMMON US\$1	10,400	1,101,325
DELL TECHNOLOGIES INC CL V TRACKING STOCK	6,364	407,797
DEVON ENERGY COM STK US\$0.10	17,500	582,693
DILLARDS INC CLASS 'A' COM NPV	6,000	429,282
DISCOVER FINL SVCS COM	4,750	253,357
DISCOVERY COMMUNICATIONS INC COM SER A	18,172	378,374
DISCOVERY COMMUNICATIONS INC COM SER C	54,516	1,052,951
DISNEY COM STK USD 0.01	50,400	4,004,514
DOMINION RES (VIRGINIA) COM STK NPV	500	25,817
DONNELLEY FINANCIAL SOLUTION COMM STK US\$0.01	3,037	39,980
DOWDUPONT INC COMM STK US\$0.01	51,368	2,565,968
DR PEPPER SNAPPLE GROUP INC COM	2,339	216,139
DR PEPPER SNAPPLE GROUP INC COM **CDI**	45,599	4,213,655
DTE ENERGY CO COMM STK US\$	11,600	910,515
DUKE ENERGY CORP COM STK US\$0.001	8,320	498,349
DUN & BRADSTREET CORP (DELAWARE) COM USD0.01	9,300	863,257
DXC TECHNOLOGY CO COMM STK US\$0.01	19,144	1,169,303
EASTMAN CHEMICAL CO COM STK US\$0.01	15,800	1,196,264
EBAY INC USD	37,600	1,032,665
EDISON INTERNATIONAL COM STK	6,000	287,536
ELECTRONIC ARTS INC	3,200	341,826
EMERSON ELECTRIC COM US\$1	26,700	1,398,047
EN CANA CORP COM NPV (CANADIAN LIST)	82,400	814,168
ENBRIDGE INC COMM STK	41,908	1,133,524
ENRON CORP COM STK NPV	3,280	0
ENSCO PLC CL A COM STK	6,000	32,994
ENTERGY CORP COM STK US\$5.00	6,000	367,158
EQUITY RES BNFL INT	1,500	72,373
EXELON CORPORATION COM STK	21,210	684,214
EXPRESS SCRIPTS HOLDING CO COM STK US\$0.01	15,106	883,190
EXXON MOBIL CORP NPV	130,847	8,208,103
FACEBOOK CL A ORD	55,900	8,226,753
FANNIE MAE COM NPV	15,280	16,434
FEDEX CORP	25,500	4,386,135
FIFTH THIRD BANCORP COM STK NPV	11,800	256,512
FIRSTENERGY CORP COM STK	9,100	247,514
FLUOR CORP NEW COM STK	9,000	332,528
FOOT LOCKER INC COM STK USD0.01	6,000	239,318
FORD MOTOR CO COM STK USD 0.01	63,300	530,756
FORTIVE CORP COMM STK US\$0.01	300	17,522
FORTUNE BRANDS HOME & SECURI COM STK US\$0.01	3,000	122,000
FRANKLIN RESOURCES COM STK US\$0.10	18,750	455,169
FREDDIE MAC COM STK US\$0.21	7,120	8,575
FREEPORT MCMORAN INC COM US\$0.01	44,000	575,558
FRONTIER COMMUNICATIONS COMM STK US\$40.25	979	3,952
GANNETT CO COMM STK	485	3,931
GAP INC COM SK US\$0.05	5,000	122,704
GCI LIBERTY INC CLASS A COMM STK	1,495	51,002
GEN DYNAMICS CORP COM US\$1	13,600	1,919,503
GEN ELECTRIC CO COM STK US\$0.06	272,100	2,804,985
GENERAL MILLS US\$0.01	31,040	1,040,584
GENUINE PARTS CO COM US\$1	8,850	615,495
GILEAD SCIENCES COM STK USD0.001	57,560	3,088,904
GOLDMAN SACHS GROUP INC	12,200	2,038,308
GOODYEAR TIRE&RUBR COM NPV	1,100	19,405
HANESBRANDS INC COM	3,836	63,979
HARLEY-DAVIDSON INC	8,960	285,580
HARTFORD FINANCIAL SERV COM STK US\$1	250	9,682

HASBRO INC COM STK US\$0.50	2,475	173,011
HESS CORP COM US\$1	9,000	455,845
HEWLETT PACKARD ENTERPRISE COMM STK US\$0.01	70,950	785,139
HOME DEPOT INC COM US\$0.05	52,300	7,730,219
HONEYWELL INTERNATIONAL INC US\$1	12,800	1,396,681
HP INC COMM STK US\$0.01	70,950	1,219,357
HSBC HLDGS ADR(CNV INTO 5 USD0.50)	1,605	57,307
ILLINOIS TOOL WORKS INC COM STK NPV	15,686	1,646,124
INGERSOL RAND PLC COM STK	13,600	924,316
INGEVITY CORP COMM STK US\$0.01	390	23,889
INTEL CORP COM US\$0.001	125,000	4,707,442
INTERDIGITAL INC CORP US\$	900	55,149
INTERNATIONAL GAME TECHNOLOGY COM STK US\$0.10	120,172	2,115,355
INTERPUBLIC GROUP COM US\$0.10	3,000	53,263
INTL BUSINESS MACHINES US\$0.2	29,700	3,143,105
INTL PAPER CO COM US\$1	22,300	879,670
INTUIT US\$0.01	28,300	4,378,810
INVESCO LTD COM STK USD0.10 **CDI**	115,000	2,311,759
INVESTMENT TECHNOLOGY GROUP USD0.01	9,000	142,473
JOHNSON & JOHNSON COM US\$1	58,600	5,386,184
JOHNSON CONTROLS INTL COMM STK US\$0.01	24,185	612,571
JPMORGAN CHASE & CO COM US\$1	93,200	7,364,230
JUNIPER NETWORKS INC	6,300	130,843
KANSAS CITY LIFE INS CO COMM STK US\$1.25	3,000	89,756
KELLOGG CO	18,700	989,779
KEMPER CORP COMM STK	1,000	57,262
KEYSIGHT TECHNOLOGIES INC COMM STK	1,995	89,199
KIMBERLY-CLARK CP COM US\$1.25	12,100	965,434
KINDER MORGAN INC COM STK US\$0.01	5,754	77,011
KLA TENCOR	3,150	244,628
KOHL'S CORP US\$0.01	8,752	483,258
KRAFT HEINZ COMM STK US\$0.01	9,391	446,770
KROGER CO US\$1	72,280	1,557,558
L BRANDS INC COMM STK US\$0.50	850	23,744
LAMB WESTON HOLDINGS INC COMM STK US\$1.00	1,500	77,769
LANDS END INC W/I COM STK US\$0.01	311	6,560
LEAR CORP COM STK US\$0.01 (BANKRUPTCY)	1,300	0
LEGGITT & PLATT INC	220	7,439
LEHMAN BROTHERS HLDGS COM US\$0.10 **BANKRUPTCY**	10,400	0
LIBERTY BRAVES GROUP A TRACKING STOCK	1,090	21,218
LIBERTY BRAVES GROUP C TRACKING STOCK	2,180	42,684
LIBERTY BROADBAND A COMM STK US\$0.01	2,725	156,018
LIBERTY BROADBAND C COMM STK US\$0.01	5,450	312,655
LIBERTY EXPEDIA HOLD A COMM STK	996	33,118
LIBERTY FORMULA ONCE COMM STK STOCK	5,450	153,149
LIBERTY FORMULA ONE COMMON STOCK	2,725	72,839
LIBERTY LATIN AMERICA CLASS C COMM STK US\$0.01	3,863	64,283
LIBERTY LATIN AMERICA CL A COMM STK US\$0.01	738	10,688
LIBERTY LATIN AMERICA CL C COMM STK US\$0.01	15,079	221,231
LIBERTY LATIN AMERICA CLASS A COMM STK US\$0.301	1,578	26,259
LIBERTY SIRIUS GROUP C TRACKING STOCK	21,802	749,054
LIBERTY SIRIUSXM GROUP A TRACKING STOCK	10,901	371,967
LIBERTY TRIPADVISOR HLDG A COM STK US\$0.01	1,206	14,661
LILLY(ELI)& CO COM NPV	27,700	1,790,298
LINCOLN NATL CORP COM US\$1.25	6,900	325,284
LIONS GATE ENTERTAINMENTS B COMM STK	7,395	131,404
LIVE NATION ENTERTAINMENT INC COM STK USD0.01	22,100	812,858
LOCKHEED MARTIN CORP	13,190	2,953,501
LOEWS CORP	38,000	1,389,328
LOWES COS INC COM STK US\$	67,120	4,859,686
LSC COMMUNICATIONS INC COMM STK US\$0.01	3,037	36,023
LUMENTUM HOLDINGS INC COMM STK US\$0.001	6,217	272,413
MACERICH CO USD	31,622	1,360,926
MACOM TECHNOLOGY SOLUTIONS COMM STK US\$0.001	4,263	74,330
MACY'S GROUP INC COM	11,668	330,796
MANULIFE FIN CORP NPV	466,000	6,339,224
MARATHON OIL CORPORATION COM US\$1	12,900	203,820
MARATHON PETROLEUM CORP COM STK	12,900	685,622
MARRIOTT INTERNATIONAL INC COM STK US\$0.01	9,803	940,019
MARRIOTT VACATIONS WORLD COMMON STOCK	980	83,841
MARSH & MCLENNAN COMPANIES INC USD	12,071	749,449
MASCO CORP COM US\$1	24,250	687,137
MASTERCARD INC A COMM STK US\$0.0001	34,000	5,061,693
MATTEL INC COM US\$1	3,120	38,804
MAXIM INTEGRATED PRODUCTS INC USD	1,650	73,299
MCDONALD'S CORP COM NPV	34,040	4,040,711
MCKESSON HBOC COM STK US\$0.01	300	30,333
MEDTRONIC PLC COM STK US\$0.10	27,320	1,771,532
MERCK & CO INC NEW COM STK	58,884	2,707,259
MEREDITH CORP	130	5,022
METLIFE INC	23,680	782,009
MICRON TECHNOLOGY COM STK US\$0.10	4,300	170,795
MICROSOFT CORP COM STK US\$0.00005	206,000	15,386,222
MONDELEZ INTERNATIONAL INC COM STK NPV	28,174	875,363
MOODYS CORP COM STK USD 0.01	3,600	465,103
MORGAN STANLEY COM US\$0.01	30,500	1,095,020
MOSAIC CO COM STK US\$0.01	200	4,249
MOTOROLA SOLUTIONS INC COM STOCK US\$0.01	4,800	423,084
NAVIENT CORP COM STK US\$0.01	490	4,832
NEENAH PAPER INC COM STK US\$0.01	15,600	1,001,992
NETAPP INC COM	5,200	309,302
NETFLIX ORD	14,700	4,356,945
NEW YORK TIMES CO COM CLASS 'A' STK US\$0.10	2,200	43,158
NEWMONT MINING CORP (HOLDING COMPANY) COM US\$1.60	26,100	745,686
NEWS CORP CLASS A COM STK US\$0.01	10,699	125,608

NEXTERA ENERGY INC COM STK	26,000	3,289,559
NIKE INC CLASS'B'COM NPV	24,000	1,448,635
NORFOLK SOUTHERN	10,000	1,142,890
NORTEL NETWORK CORP (CANADA LIST) BANKRUPTCY	19,820	0
NORTEL NETWORKS NEW **BANKRUPTCY**	270	0
NORTHERN TRUST CORP USD	16,900	1,316,926
NORTHROP GRUMMAN COM STK US\$1	400	93,237
NRG ENERGY INC COMM STK US\$0.01	5,343	124,201
NUCOR CORP COM US\$0.40	10,000	473,319
OCCIDENTAL PETRLM COM US\$0.20	23,100	1,464,123
OLD REPUBLIC INTERNATIONAL CORP US\$	16,950	255,486
OMNICOM GROUP INC COM STK USD0.15	15,064	870,124
ORACLE CORPORATION COM STK US\$0.01	114,800	3,831,159
PACCAR COM STK US\$12	675	31,678
PAYCHEX INC COM STK USD0.01	13,900	719,610
PAYPAL HOLDINGS INC COMM STK US\$0.0001	37,600	2,371,769
PEPSICO INC CAP US\$0.01 2/3	36,000	2,968,892
PERKINELMER INC COM USD1	34,400	1,907,796
PERRIGO CO PLC COMM STK NPV	60	3,314
PERSPECTA INC COMM STK US\$0.01	9,572	148,918
PFIZER INC COM US\$0.05	195,720	5,379,798
PG&E CORP COM STK US\$5	21,440	691,309
PHH CORP COM	18,650	153,410
PHILIP MORRIS INTL ORD SH COM	52,400	3,204,526
PHILLIPS 66 COM STK	20,500	1,743,878
PIPER JAFFREY COM STK US\$0.01	3,000	174,626
PITNEY BOWES INC COM US\$2	9,200	59,719
PNC FINANCIAL SERVICES GROUP COM STK USD5	20,367	2,084,445
PPG INDUSTRIES INC COM US\$1.666	20,234	1,589,754
PPL CORP	980	21,192
PRAXAIR INC	8,600	1,030,372
PROCTER & GAMBLE COM NPV	67,200	3,973,211
PROGRESSIVE CORP OHIO USD	22,100	990,127
PRUDENTIAL FINANCE COM STK US\$0.01	6,700	474,595
PUBLIC SERVICE ENT COM NPV	27,800	1,140,005
QUALCOMM INC USD	30,540	1,298,398
QURATE RETAIL INC QVC GROUP COMM STK US\$0.01	9,050	145,458
RADIAN GROUP INC COM STK USD0.01	6,070	74,573
RAYTHEON CO CM STK US\$0.01	12,200	1,785,391
RITE AID CORP COM US\$1	4,000	5,211
ROCKWELL AUTOMATION INC COM USD1	4,450	560,257
ROCKWELL COLLINS INC COM STK USD0.01	16,900	1,723,986
RR DONNELLEY & SONS CP W/I COMM STK US\$1.25	8,100	35,277
SANMINA CORP COM STK US\$0.01	2,433	53,995
SCHLUMBERGER COM STK 0.01	84,000	4,265,374
SEARS CANADA COMM STK NPV	443	1
SEARS HOLDINGS CORP COM STK	1,035	1,850
SEMPRA ENERGY CORP COM STK NPV	9,206	809,696
SHIRE PLC ADR	3,512	449,025
SIMON PROPERTY GROUP INC COM STK	17,682	2,278,537
SIRIUS XM HOLDING INC COMM STK US\$0.001	12,500	64,098
SLM CORP COMM STK US\$0.20	490	4,246
SOUTHERN CO COM US\$5	30,100	1,055,808
SOUTHWEST AIR US\$1	28,800	1,109,899
SPRINT CORP	9,261	38,089
STANLEY BLACK & DECKER INC COM STK USD2.5	13,200	1,327,948
STARBUCKS CORP COM STK NPV	1,800	66,601
STATE STREET CORP USD	13,800	973,134
STRYKER CORP COM STK US\$0.1	400	51,160
SUNCOR ENERGY INC NEW COM STK	112,840	3,475,403
SYMANTEC CORP COM STK USD0.01	21,339	333,601
SYSCO CORP COM US\$1	7,680	397,248
TARGET CORP COM STK US\$0.167	27,950	1,611,478
TEGNA INC COMM STK US\$1.00	970	7,972
TENET HEALTHCARE CORP COMM STK US\$0.05	2,530	64,330
TEXAS INSTRUMENTS INC COM STK US\$1	17,650	1,473,763
THOMSON CORP COM	1,791	54,697
TJX CORP COM STK US\$1	280	20,186
TOPBUILD CORP COMM STK	2,694	159,773
TRANSOCEAN LTD ZUG NAMEN AKT (USA)	15,049	153,311
TRAVELERS COS STK NPV	9,387	869,911
TWENTY FIRST CENTURY FOX COMM STK US\$0.01	42,796	1,612,974
U.S.BANCORP COM US\$0.01	50,842	1,925,854
UNDER ARMOUR CL A ORD	23,600	401,839
UNDER ARMOUR INC CLASS C COMM STK US\$000333	23,767	379,300
UNION PACIFIC CORP COM US\$2.50	20,560	2,206,511
UNISYS CORP COM STK US\$0.01	310	3,029
UNITED CONTINENTAL HOLDINGS COM STK US\$0.01	6,300	332,692
UNITED STATES CELLULAR CORP US\$	20,000	561,106
UNITEDHEALTH GROUP INC USD	35,400	6,580,472
UNITI GROUP INC REIT US40.0001	2,874	43,581
UNUM GROUP COM STK	6,000	168,105
UTD PARCELS SERVICE CLASS 'B' USD0.01	15,500	1,247,279
UTD TECHNOLOGIES COM US\$5	22,000	2,083,605
V F CORP	320	19,768
VALERO ENERGY CORP COM STK US\$0.01	18,400	1,544,610
VERITIV CORP COM STK	426	12,842
VERIZON COMM INC COM STK US\$0.10 (LONDON LISTING)	391,871	15,057,463
VERIZON COMMUNICATION COM STK US\$0.10	72,114	2,749,099
VIACOM INC (NEW) CLASS B	28,200	644,205
VIAVI SOLUTIONS INC COMM STK US\$0.001	31,087	240,879
VISA	70,800	7,114,589
VODAFONE GROUP PLC SP ADR	22,636	416,629
VULCAN MATERIALS CO	500	48,885
WAL MART STORES COM US\$0.10	49,900	3,237,594

WALGREENS BOOTS ALLIANCE INC CIM STK US\$0.01	19,200	872,707
WASHINGTON PRIME GROUP INC REIT US\$0.0001	8,841	54,308
WASTE MANAGEMENT COM STK US\$0.01	23,000	1,417,020
WELLS FARGO & CO COM STK US\$1.6667	143,987	6,049,581
WESTERN DIGITAL CORP COMM STK US\$0.01	405	23,743
WESTERN UN CO COM	45,200	696,017
WESTROCK CO COMM STK	2,340	101,062
WEYERHAEUSER CO COM US\$1.25	12,803	353,567
WHIRLPOOL CORP COM STK US\$1	600	66,456
WILLIAMS COS INC	80,500	1,652,376
WINDSTREAM HOLDINGS INC COMM STK US\$0.0001	479	1,908
WYNDHAM DESTINATIONS INC COMM STK US\$0.01	6,180	207,225
WYNDHAM HOTELS & RESORTS INC CPMM STK US\$0.01	6,180	275,379
XILINX INC COM STK US\$0.01	31,450	1,554,575
XL GROUP LTD COMM STK	4,604	195,110
YUM BRANDS INC COM NPV	28,500	1,688,953
YUM CHINA HOLDONGS INC COMM STK US\$0.01	28,500	830,445
ZIMMER BIOMET HOLDINGS (US\$) COM STK US\$0.01	7,780	656,814

Pooled Equities

JANUS HENDERSON UK & IRISH SMALLER CO FD C CLASS	3,662,346	24,094,572	UK Equities
JP MORGAN EMERGING MARKETS ORD 25P	115,000	963,700	Emerging Markets Equities
KAMES DIVERSIFIED GROWTH FUND (CLASS B ACC)	98,835,169	161,348,414	Inflation Linked
LEGAL & GENERAL ASIA PAC EX JAP DEV EQTY INDEX	5,899,596	101,539,125	Pacific Basin Equities
LEGAL & GENERAL GLOBAL EMERGING MKTS INDEX	4,349,512	39,810,297	Emerging Markets Equities
LEGAL & GENERAL JAPAN EQUITY INDEX	54,009,980	104,585,464	Japan Equities
LEGAL & GENERAL UK SMALLER COS FUND	6,368,774	48,802,963	UK Equities
LEGAL & GENERAL WORLD EMERGING MARKETS	8,760,644	28,755,414	Emerging Markets Equities
PICTET EMERGING MARKETS FUND	58,902	27,778,224	Emerging Markets Equities
RELATIONAL INVESTORS US	1	0	US Equities
RWC EURO FOCUS FUND CLASS 3SR - 2018	1,925,241	180,612,628	Europe Equities
RWC JAPAN STEWARDSHIP FUND PERF FEE CLASS 2 (2017)	947,016	84,117,767	Japan Equities
RWC SPECIALIST UK FOCUS FUND	1	0	UK Equities
RWC UK SMALLER CO FOCUS FUND - TRIBAL GROUP	1	0	UK Equities
SCHRODER INSTL DEV MKTS FUND A UNITS	2,968,818	78,455,284	Emerging Markets Equities
SCHRODER INV GUERN SCHRODER EMERGING MARKETS	94,004	3,199,245	Emerging Markets Equities
SCHRODER UT LTD INSTIT PACIFIC FUND INC	5,094,442	41,648,893	Pacific Basin Equities
SCHRODER UT LTD INSTIT UK SMALLER COS INC	1,878,420	18,636,390	UK Equities
SGST SCHRODER NORTH AMERICAN EQUITY FUND	34,139,250	445,019,119	US Equities
SISF JAP SMLR COS I GBP DIS (CISCL)	84,160	3,161,547	Japan Equities
TEMPLETON EMERGING MARKETS	4,000,000	28,000,000	Emerging Markets Equities
UBS LIFE UK SMALLER CO EQUITY TRACKER	6,941,472	24,390,250	UK Equities

Private Equity

ADC THERAPEUTICS SARL	1	80
DE NOVO PHARMACEUTICALS	101,765	0
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
PLASTIC LOGIC CNV 'B' PREF EURO.01	1,106,439	0
PLASTIC LOGIC LTD ORDINARY SHS EURO.01	335	0