

Legal & General UCITS ETF Plc

Annual Report and Audited Financial Statements
for the Financial Year Ended 30 June 2021

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



Contents

Legal & General UCITS ETF Plc Annual Report and Audited Financial Statements

Table of contents	1
Directors and other information	2
Company information	4
Fund review	10
Directors' report	16
Audit committee report	52
Report of the depositary to the shareholders dated 30 June 2021	56
Independent auditor's report	57

Financial Statements of the Company

Company Total Statement of financial position	66
Company Total Statement of comprehensive income	67
Company Total Statement of changes in net assets attributable to redeemable participating shareholders	68
Company Total Statement of cash flows	69

Financial Statements of the Funds

Statement of financial position	
as at 30 June 2021	70
Comparatives as at 30 June 2020	76
Statement of comprehensive income	
for the financial year ended 30 June 2021	80
Comparatives for the financial year ended 30 June 2020	86
Statement of changes in net assets attributable to redeemable participating shareholders	
for the financial year ended 30 June 2021	90
Comparatives for the financial year ended 30 June 2020	93
Notes to the financial statements	95

Other Information - Unaudited

Schedule of investments	212
UCITS V remuneration policy	649
Value at risk report	650
Additional information	651
Securities financing transactions regulation	653
Statement of significant purchases and sales	661

Directors and other information

Board of Directors:

Eimear Cowhey (IRE) (resigned on 31 March 2021) ⁽¹⁾

Adrian Waters (IRE) (resigned on 31 March 2021) ⁽¹⁾

Amy Ellison (UK) (resigned on 14 June 2021)

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

Howie Li (UK)

Patrizia Libotte (IRE)

David Fagan (IRE) (appointed on 16 July 2020) ⁽¹⁾

Donard McClean (IRE) (appointed on 15 March 2021) ⁽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 Managers:

GO ETF Solutions LLP

One Coleman Street

London, EC2R 5AA

United Kingdom

Legal & General Investment Management Limited (effective 3 December 2020)

One Coleman Street

London, EC2R 5AA

United Kingdom

Sub-Investment Manager:

E Fund Management (Hong Kong) Co., Limited

Suites 3501-02, 35/F

Two International Finance Centre

8 Finance Street

Central

Hong Kong

Depository:

The Bank of New York Mellon SA/NV, Dublin Branch

Riverside II, Sir John Rogerson's Quay

Grand Canal Dock

Dublin 2

D01 E4X0

Ireland

UK Listing Sponsor:

J&E Davy

Davy House

49 Dawson Street

Dublin 2

D02 PY05

Ireland

Registered Office:

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:

Wilton Secretarial Limited (until 15 March 2021)

2 Grand Canal Square

Dublin 2

D02 A342

Ireland

Matsack Trust Limited (appointed 15 March 2021)

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

Collateral Manager:

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

Distributor:

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

Swiss Local Paying Agent and Representative:

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

Registration Number: 459936

This 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 will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a Report and Financial Statements in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Reports and Financial Statements regardless of the language of the Report and Financial Statements, shall be governed by and construed in accordance with the Laws of Ireland.

Company information

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

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

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

As at 30 June 2021, the following 55 Funds (30 June 2020: 39 Funds) of the Company were approved by the Central Bank, 41 (30 June 2020: 27 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 ¹	"	Russell 2000® Index	GO ETF Solutions LLP
L&G Gold Mining UCITS ETF ²	"	DAXglobal® Gold Miners Index	GO ETF Solutions LLP
L&G ROBO Global® Robotics and Automation UCITS ETF	"	ROBO Global Robotics and Automation UCITS Index	GO ETF Solutions LLP
L&G Cyber Security UCITS ETF	"	ISE Cyber Security® UCITS Index Net Total Return	GO ETF Solutions LLP
L&G Battery Value-Chain UCITS ETF	"	Solactive Battery Value-Chain Index Net Total Return	GO ETF Solutions LLP
L&G Pharma Breakthrough UCITS ETF	"	Solactive Pharma Breakthrough Value Index Net Total Return	GO ETF Solutions LLP
L&G Ecommerce Logistics UCITS ETF	"	Solactive eCommerce Logistics Index Net Total Return	GO ETF Solutions LLP
L&G US Equity UCITS ETF	"	Solactive Core United States Large & Mid Cap Index NTR	GO ETF Solutions LLP
L&G UK Equity UCITS ETF	"	Solactive Core United Kingdom Large & Mid Cap Index NTR	GO ETF Solutions LLP
L&G Japan Equity UCITS ETF	"	Solactive Core Japan Large & Mid Cap USD Index NTR	GO ETF Solutions LLP
L&G Global Equity UCITS ETF	"	Solactive Core Developed Markets Large & Mid Cap USD Index NTR	GO ETF Solutions LLP
L&G Europe ex UK Equity UCITS ETF	"	Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index NTR	GO ETF Solutions LLP
L&G Asia Pacific ex Japan Equity UCITS ETF	"	Solactive Core Developed Markets Pacific ex Japan Large & Mid Cap USD Index NTR	GO ETF Solutions LLP
L&G Emerging Markets Equity UCITS ETF ³	"	Solactive Core Emerging Markets Large & Mid Cap USD Index NTR	GO ETF Solutions LLP

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF. The Fund also changed from synthetic to a physical index tracking strategy on 22 February 2021.

² The Fund changed from synthetic to a physical index tracking strategy on 22 February 2021.

³ 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 ⁴	"	Solactive Core Germany Large & Mid Cap Index NTR	GO ETF Solutions LLP
L&G Italy Equity UCITS ETF ⁴	"	Solactive Core Italy Large & Mid Cap Index NTR	GO ETF Solutions LLP
L&G Switzerland Equity UCITS ETF ⁴	"	Solactive Core Switzerland Large & Mid Cap CHF Index NTR	GO ETF Solutions LLP
L&G Clean Water UCITS ETF	"	Solactive Clean Water Index NTR	GO ETF Solutions LLP
L&G Artificial Intelligence UCITS ETF	"	ROBO Global® Artificial Intelligence Index	GO ETF Solutions LLP
L&G Healthcare Breakthrough UCITS ETF	"	ROBO Global® Healthcare Technology and Innovation Index TR	GO ETF Solutions LLP
L&G Europe Equity (Responsible Exclusions) UCITS ETF	"	Foxberry Sustainability Consensus Europe TR Index	GO ETF Solutions LLP
L&G US Equity (Responsible Exclusions) UCITS ETF	"	Foxberry Sustainability Consensus US TR Index	GO ETF Solutions LLP
L&G Clean Energy UCITS ETF ⁵	"	Solactive Clean Energy Index NTR	GO ETF Solutions LLP
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ⁶	"	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 ⁶	"	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 ⁷	"	J.P. Morgan ESG Emerging Market Bond Index (EMBI) Global Diversified Short-Term Custom Maturity Index	Legal & General Investment Management Limited
L&G ESG China CNY Bond UCITS ETF ⁶	"	J.P. Morgan China Custom Liquid ESG Capped Index	Legal & General Investment Management Limited
L&G UK Gilt 0-5 Year UCITS ETF ⁶	"	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 ⁸	"	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 ⁷	"	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 ⁷	"	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 ⁷	"	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 ⁸	"	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 ⁹	"	Solactive Hydrogen Economy Index NTR	GO ETF Solutions LLP
L&G ESG Green Bond UCITS ETF ¹⁰	"	J.P. Morgan ESG Green Bond Focus Index	Legal & General Investment Management Limited

⁴ 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.

⁵ This Fund was approved by the Central Bank on 1 October 2020. The Fund launched on 5 November 2020.

⁶ These Funds were approved by the Central Bank on 11 September 2020. The Funds launched on 3 December 2020.

⁷ 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.

⁸ These Funds were approved by the Central Bank on 22 October 2020. The Funds launched on 15 January 2021.

⁹ The Fund was approved by the Central Bank on 4 January 2021. The Fund launched on 1 February 2021.

¹⁰ The Fund was approved by the Central Bank on 4 January 2021. The Fund launched on 11 February 2021.

Company information (continued)

Fund name	Fund type	Index name	Investment Manager / Sub-Investment Manager
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ¹¹	"	FTSE All Share ex IT ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	GO ETF Solutions LLP
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ¹¹	"	FTSE Developed Europe ex UK All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	GO ETF Solutions LLP
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF ¹²	"	FTSE Emerging All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	GO ETF Solutions LLP
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ¹¹	"	FTSE Developed Asia Pacific ex Japan All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	GO ETF Solutions LLP
L&G Digital Payments UCITS ETF ¹³	"	Solactive Digital Payments Index NTR	GO ETF Solutions LLP
L&G India INR Government Bond UCITS ETF ¹⁶	"	J.P. Morgan India Government Fully Accessible Route (FAR) Bonds Index	Legal & General Investment Management Limited
L&G DAX® Daily 2x Long UCITS ETF	Synthetically-Replicating Fund	LevDAX® x2 Index	GO ETF Solutions LLP
L&G DAX® Daily 2x Short UCITS ETF	"	ShortDAX® x2 Index	GO ETF Solutions LLP
L&G Longer Dated All Commodities UCITS ETF	"	Bloomberg Commodity Index 3 Month Forward Total Return	GO ETF Solutions LLP
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	"	FTSE 100® Daily Leveraged Index	GO ETF Solutions LLP
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	"	FTSE 100® Daily Super Short Strategy Index	GO ETF Solutions LLP
L&G US Energy Infrastructure MLP UCITS ETF	"	Solactive US Energy Infrastructure MLP Index TR	GO ETF Solutions LLP
L&G All Commodities UCITS ETF	"	Bloomberg Commodity Index Total Return	GO ETF Solutions LLP
L&G Foxberry US Large Cap Floored UCITS ETF ¹⁴	"	Foxberry Floored Beta US Large Cap @80% TR Index	GO ETF Solutions LLP
L&G Foxberry EU Large Cap Floored UCITS ETF ¹⁴	"	Foxberry Floored Beta EU Large Cap @80% TR Index	GO ETF Solutions LLP
L&G Foxberry Germany Large Cap Floored UCITS ETF ¹⁴	"	Foxberry Floored Beta Germany Large Cap @80% TR Index	GO ETF Solutions LLP
L&G Foxberry Emerging Markets Floored UCITS ETF ¹⁴	"	Foxberry Floored Beta Emerging Markets @80% TR Index	GO ETF Solutions LLP
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	"	Bloomberg ex-Agriculture and Livestock 15/30 Capped 3 Month Forward Total Return Index	GO ETF Solutions LLP
L&G Multi-Strategy Enhanced Commodities UCITS ETF ¹⁵	"	Barclays Backwardation Tilt Multi-Strategy Capped Total Return Index	GO ETF Solutions LLP

¹¹ These Funds were approved by the Central Bank on 4 January 2021. The Funds launched on 12 April 2021.

¹² This Fund was approved by the Central Bank on 4 January 2021. No shares of the Fund have been issued as at the date of the Financial Statements.

¹³ This Fund was approved by the Central Bank on 21 April 2021. The Fund launched on 25 May 2021.

¹⁴ 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.

¹⁵ This Fund was approved by the Central Bank on 24 April 2019. No shares of the Fund have been issued as at the date of the Financial Statements.

¹⁶ This Fund was approved by the Central Bank on 14 June 2021. No shares of the Fund have been issued as at the date of the Financial Statements.

Company information (continued)

Investment objective and policy of the Funds

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

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

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

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

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

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 2021.

Fund Name	Frankfurt Stock Exchange	Euronext Amsterdam	Borsa Italiana	London Stock Exchange	SIX Swiss Exchange	Euronext Paris
L&G E Fund MSCI China A UCITS ETF	✓	✓	✓	✓	X	✓
L&G DAX® Daily 2x Long UCITS ETF	✓	X	✓	✓	X	X
L&G DAX® Daily 2x Short UCITS ETF	✓	X	✓	✓	X	X
L&G Longer Dated All Commodities UCITS ETF	✓	✓	✓	✓	✓	X
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	X	X	X	✓	X	X
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	X	X	X	✓	X	X
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	✓	✓	✓	✓	X	X
L&G Gold Mining UCITS ETF	✓	✓	✓	✓	✓	X
L&G US Energy Infrastructure MLP UCITS ETF	✓	X	✓	✓	✓	X
L&G ROBO Global® Robotics and Automation UCITS ETF	✓	✓	✓	✓	✓	X

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Company information (continued)

Fund Name	Frankfurt Stock Exchange	Euronext Amsterdam	Borsa Italiana	London Stock Exchange	SIX Swiss Exchange	Euronext Paris
L&G Cyber Security UCITS ETF	✓	✓	✓	✓	✓	X
L&G All Commodities UCITS ETF	✓	X	X	✓	X	X
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	✓	X	X	✓	X	X
L&G Battery Value-Chain UCITS ETF	✓	✓	✓	✓	✓	X
L&G Pharma Breakthrough UCITS ETF	✓	✓	✓	✓	✓	X
L&G Ecommerce Logistics UCITS ETF	✓	✓	✓	✓	✓	X
L&G US Equity UCITS ETF	✓	✓	✓	✓	X	X
L&G UK Equity UCITS ETF	X	X	X	✓	X	X
L&G Japan Equity UCITS ETF	✓	✓	✓	✓	X	X
L&G Global Equity UCITS ETF	✓	✓	✓	✓	X	X
L&G Europe ex UK Equity UCITS ETF	✓	✓	✓	✓	X	X
L&G Asia Pacific ex Japan Equity UCITS ETF	✓	✓	✓	✓	X	X
L&G Clean Water UCITS ETF	✓	X	✓	✓	✓	X
L&G Artificial Intelligence UCITS ETF	✓	X	✓	✓	✓	X
L&G Healthcare Breakthrough UCITS ETF	✓	X	✓	✓	✓	X
L&G Europe Equity (Responsible Exclusions) UCITS ETF	✓	X	✓	✓	X	X
L&G US Equity (Responsible Exclusions) UCITS ETF	✓	X	✓	✓	X	X
L&G Clean Energy UCITS ETF ¹	✓	X	✓	✓	✓	X
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ²	X	X	X	✓	✓	X
L&G ESG GBP Corporate Bond UCITS ETF ²	X	X	X	✓	✓	X
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ²	✓	X	✓	✓	✓	X
L&G ESG China CNY Bond UCITS ETF ²	✓	X	✓	✓	✓	X
L&G UK Gilt 0-5 Year UCITS ETF ²	X	X	X	✓	X	X
L&G ESG USD Corporate Bond UCITS ETF ³	✓	X	✓	✓	✓	X
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF- USD Distributing ETF ³	✓	X	✓	✓	✓	X
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF- USD Accumulating ETF ⁸	X	X	X	✓	X	X
L&G Hydrogen Economy UCITS ETF ⁴	✓	X	✓	✓	✓	X
L&G ESG Green Bond UCITS ETF ⁵	✓	X	✓	✓	✓	X
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ⁶	X	X	X	✓	X	X
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ⁶	✓	X	✓	✓	X	X
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ⁶	✓	X	✓	✓	X	X
L&G Digital Payments UCITS ETF ⁷	✓	X	✓	✓	X	X

¹ The Fund was approved by the Central Bank on 1 October 2020. The Fund launched on 5 November 2020.

² These Funds were approved by the Central Bank on 11 September 2020. The Funds launched on 3 December 2020.

³ These Funds were approved by the Central Bank on 22 October 2020. The Funds launched on 15 January 2021.

⁴ The Fund was approved by the Central Bank on 4 January 2021. The Fund launched on 1 February 2021.

⁵ The Fund was approved by the Central Bank on 4 January 2021. The Fund launched on 11 February 2021.

⁶ These Funds were approved by the Central Bank on 4 January 2021. The Funds launched on 12 April 2021.

⁷ This Fund was approved by the Central Bank on 21 April 2021. The Fund launched on 25 May 2021.

⁸ The share class launched on 1 June 2021.

Company information (continued)

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

There are currently no hedged share classes issued by the Funds that are in operation.

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

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

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

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

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

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

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

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

The term “for the financial year ended 30 June 2021” means the twelve month period which began on 01 July 2020 and ended on 30 June 2021.

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:

Fund	Currency	Launch date	TER	NAV as at 30/06/2021 In Aggregate	NAV as at 30/06/2021 Per share	Performance for the financial year ended 30/06/2021 NAV/share % Change	Performance for the financial year ended 30/06/2021 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	14/05/2014	0.88%	43,889,334	22.1663	39.36%	40.20%	-0.84%	2.00%	0.54%	146.01
L&G DAX® Daily 2x Long UCITS ETF	EUR	18/06/2009	0.40%	25,819,315	385.3111	52.59%	54.66%	-2.07%	0.08%	0.07%	1.10
L&G DAX® Daily 2x Short UCITS ETF	EUR	18/06/2009	0.60%	47,880,691	1.7437	-44.34%	-44.09%	-0.25%	0.09%	0.07%	2.29
L&G Longer Dated All Commodities UCITS ETF	USD	15/03/2010	0.30%	1,224,757,080	17.9313	47.35%	47.82%	-0.47%	0.03%	0.01%	1.82
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	GBP	18/06/2009	0.50%	19,226,241	285.9728	32.56%	35.19%	-2.63%	0.10%	0.09%	1.28
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	GBP	18/06/2009	0.60%	12,520,076	5.1068	-34.39%	-33.84%	-0.55%	0.08%	0.05%	3.07
L&G Russell 2000 US Small Cap Quality UCITS ETF ^{1,3,4}	USD	11/09/2008	0.30%	38,826,713	98.8543	62.63%	62.97%	-0.34%	0.02%	0.08%	(5.75)
L&G Gold Mining UCITS ETF ^{3,4}	USD	11/09/2008	0.65%	155,489,496	33.5678	-7.29%	-6.51%	-0.78%	0.05%	0.14%	(9.31)
L&G US Energy Infrastructure MLP UCITS ETF ²	USD	12/05/2014	0.25%	40,301,424	4.8292	92.40%	93.78%	-1.38%	0.08%	0.06%	2.19
L&G ROBO Global® Robotics and Automation UCITS ETF	USD	23/10/2014	0.80%	1,254,865,415	25.9132	50.51%	51.23%	-0.72%	1.00%	0.21%	79.24
L&G Cyber Security UCITS ETF	USD	22/09/2015	0.75%	2,792,146,370	25.4104	33.86%	35.45%	-1.59%	1.00%	0.66%	34.48
L&G All Commodities UCITS ETF	USD	05/07/2017	0.15%	93,849,730	11.8492	45.39%	45.61%	-0.22%	0.03%	0.01%	1.88
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	USD	05/07/2017	0.30%	11,383,947	13.8950	40.91%	41.39%	-0.48%	0.03%	0.01%	1.72
L&G Battery Value-Chain UCITS ETF	USD	18/01/2018	0.49%	834,154,119	18.3532	100.42%	101.64%	-1.22%	0.75%	0.44%	30.61
L&G Pharma Breakthrough UCITS ETF	USD	18/01/2018	0.49%	34,331,501	13.2044	10.71%	11.32%	-0.61%	0.75%	0.10%	64.64
L&G Ecommerce Logistics UCITS ETF	USD	18/01/2018	0.49%	612,336,023	17.8873	68.30%	69.59%	-1.29%	0.75%	0.21%	54.03
L&G US Equity UCITS ETF	USD	07/11/2018	0.05%	295,471,416	16.5964	42.25%	41.98%	0.27%	2.00%	0.03%	197.17
L&G UK Equity UCITS ETF	GBP	07/11/2018	0.05%	16,662,712	10.8199	18.44%	18.67%	-0.23%	0.50%	0.14%	36.22
L&G Japan Equity UCITS ETF	USD	07/11/2018	0.10%	252,730,395	12.9971	24.82%	24.81%	0.01%	2.00%	0.13%	186.51
L&G Global Equity UCITS ETF	USD	07/11/2018	0.10%	51,392,796	15.5735	38.74%	39.03%	-0.29%	2.00%	0.21%	178.71
L&G Europe ex UK Equity UCITS ETF	EUR	07/11/2018	0.10%	113,087,160	13.8231	29.56%	29.25%	0.31%	2.00%	0.08%	192.32

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF. The Fund also changed its TER from 0.45% to 0.30% on the same date.

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

³ Realised tracking error is outside the anticipated tracking error.

⁴ Tracked index changed on 22 February 2021.

Fund review (continued)

Fund	Currency	Launch date	TER	NAV as at 30/06/2021 In Aggregate	NAV as at 30/06/2021 Per share	Performance for the financial year ended 30/06/2021 NAV/share % Change	Performance for the financial year ended 30/06/2021 Index % Change	Tracking difference %	Anticipated tracking Error	Realised tracking error	Difference between anticipated tracking error minus realised tracking error in basis points
L&G Asia Pacific ex Japan Equity UCITS ETF	USD	07/11/2018	0.10%	173,891,675	13.6965	33.15%	33.29%	-0.14%	2.00%	0.08%	191.57
L&G Clean Water UCITS ETF	USD	25/06/2019	0.49%	232,180,626	15.8485	53.17%	53.62%	-0.45%	0.75%	0.17%	58.17
L&G Artificial Intelligence UCITS ETF	USD	26/06/2019	0.49%	255,630,405	18.8191	47.58%	48.34%	-0.76%	0.75%	0.06%	69.18
L&G Healthcare Breakthrough UCITS ETF	USD	26/06/2019	0.49%	219,356,536	19.6732	56.77%	57.56%	-0.79%	0.75%	0.06%	69.48
L&G Europe Equity (Responsible Exclusions) UCITS ETF	EUR	30/08/2019	0.16%	233,988,889	13.0241	28.98%	29.08%	-0.10%	2.00%	0.09%	191.11
L&G US Equity (Responsible Exclusions) UCITS ETF	USD	26/11/2019	0.12%	1,706,212,924	14.9014	41.98%	41.95%	0.03%	2.00%	0.03%	197.02
L&G Clean Energy UCITS ETF ¹	USD	05/11/2020	0.49%	115,243,362	13.4003	29.40%	29.58%	-0.18%	0.75%	0.18%	56.04
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ¹	GBP	03/12/2020	0.09%	60,138,292	10.0230	0.23%	0.37%	-0.14%	1.00%	0.14%	85.65
L&G ESG GBP Corporate Bond UCITS ETF ¹	GBP	03/12/2020	0.09%	67,397,397	9.9113	-0.89%	-0.69%	-0.20%	1.00%	0.64%	35.87
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ¹	USD	03/12/2020	0.25%	49,902,110	10.1841	1.84%	2.21%	-0.37%	1.00%	0.65%	35.00
L&G ESG China CNY Bond UCITS ETF ¹	USD	03/12/2020	0.30%	427,341,761	10.3976	3.98%	4.08%	-0.10%	1.00%	0.58%	41.89
L&G UK Gilt 0-5 Year UCITS ETF ¹	GBP	03/12/2020	0.06%	28,356,001	9.9494	-0.51%	-0.46%	-0.05%	0.50%	0.12%	38.00
L&G ESG USD Corporate Bond UCITS ETF ¹	USD	15/01/2021	0.09%	92,756,580	9.9738	-0.26%	-0.24%	-0.02%	1.00%	0.57%	42.71
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF- USD Distributing ETF ¹	USD	15/01/2021	0.35%	579,585,871	10.1015	1.02%	1.21%	-0.19%	1.00%	0.50%	50.37
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF- USD Accumulating ETF ^{1,4}	USD	01/06/2021	0.35%	504,121	10.0824	0.82%	0.83%	-0.01%	1.00%	n/a	n/a
L&G Hydrogen Economy UCITS ETF ^{1,3}	USD	01/02/2021	0.49%	459,726,448	8.8579	-11.09%	-11.06%	-0.03%	0.45%	0.56%	(11.83)
L&G ESG Green Bond UCITS ETF ¹	EUR	11/02/2021	0.25%	23,180,583	9.8640	-1.36%	-1.22%	-0.14%	1.00%	0.51%	49.02
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ^{1,2}	GBP	12/04/2021	0.25%	26,452,836	10.1741	2.99%	3.08%	-0.09%	0.35%	0.03%	32.17
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ^{1,2}	EUR	12/04/2021	0.25%	16,295,294	9.9721	1.38%	1.21%	0.17%	0.35%	0.09%	25.86
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ^{1,2}	USD	12/04/2021	0.40%	19,787,175	10.4143	5.34%	5.40%	-0.06%	0.35%	0.07%	27.76
L&G Digital Payments UCITS ETF ¹	USD	25/05/2021	0.49%	6,274,836	10.4580	3.38%	3.43%	-0.05%	-0.05%	0.02%	33.10

¹ NAV, performance data and tracking error data is from stated launch date for each Fund to 30 June 2021.

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

³ Realised tracking error is outside the anticipated tracking error.

⁴ n/a denotes that the share class has not been existence for a long enough time period to make meaningful tracking error calculations.

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 OTC swap transactions entered into with counterparties to track the performance of the corresponding indices as well as the Total Expense Ratio (TER) which is deducted from the Fund and paid to the Manager. The respective indices tracked by the Funds do not incur any of the foregoing costs or charges, therefore each Fund will always be expected to deviate from its corresponding index in this respect. Each Fund has a different management fee and swap spread which is why the tracking difference figures vary between Funds. For example, the 2x short and 2x leveraged Funds will typically have higher swap spreads and, therefore, higher tracking difference figures. Refer to Note 12 for further details.

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

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 2021

Economic overview

In response to the extreme market volatility caused by the swift spread of Coronavirus (“COVID-19”) around the world, and the extraordinary lockdown measures implemented to control it, central banks and governments worldwide supplied and sustained an extensive range of monetary and fiscal stimulus packages to underpin the global economy. Almost 18 months into the global pandemic, the success of vaccine roll-outs across the developed world, in particular, mean that policymakers are starting to look further ahead and beyond COVID-19 emergency measures.

Against a backdrop of a Brexit deal signed on Christmas Eve and the inauguration of US President Biden, with the promise of further fiscal stimulus in the US, the first quarter of 2021 started on a positive note. Despite some fears of rising inflation amid strong economic growth and continued central bank support, the US Federal Reserve (“Fed”) kept rates low, as did its European and UK counterparts. The Fed indicated that no increase in rates should be expected until 2024 (though the consensus among economists was that raises will be seen in 2023 or possibly even 2022), and the European Central Bank (“ECB”) maintained asset purchases as part of the Pandemic Emergency Purchase Programme, planning to buy up to €1.85 trillion of bonds until at least the end of March 2022. The Bank of England maintained its benchmark interest rate at 0.1% and kept its bond-buying programme unchanged while sounding a note of caution over early signs of a stronger-than-expected economic recovery from the pandemic.

Meanwhile, President Biden successfully began his extensive fiscal stimulus programme: US Congress passed the president’s US\$1.9 trillion fiscal stimulus package, triggering investor optimism. Details on his proposed US\$1.8 trillion childcare and education package were also announced as the next phase of the wide-ranging spending spree began its journey into law. Concerns over higher inflation and a subsequent rise in rates remained front and centre for investors as the second quarter began, although the rise in 10-year Treasury yields seen since the start of the year slowed and showed signs of reversing towards the end of the period following further reassurance from the Fed that no immediate changes to policy were on the agenda, coupled with increasing perceptions of geopolitical risk on the back of deteriorating relations between Russia and the US.

Equities

Global equity indices made strong gains from the lows seen at the nadir of the pandemic, as stock markets assessed the full extent of the damage. Unprecedented stimulus from central banks and the creation of effective vaccines were the two pillars of the rebound.

Against this backdrop, UK equities significantly lagged the global rebound but nevertheless made notable gains over the 12-month period. The UK’s service-oriented economy effectively ground to a halt in the first months of the pandemic, and the government’s slow decision-making did little to reassure investors that domestic stocks would perform well in the months ahead. The picture brightened significantly in the closing months of 2020, however, after the UK became the first country in the world to approve a COVID-19 vaccine. That, coupled with a historic trade deal between the EU and UK just before the year end, led to a relief rally in stocks as the dreaded ‘no-deal’ scenario had been avoided. This momentum was sustained in the early months of 2021 as the UK led the way with its vaccine roll-out, despite a harsh winter lockdown, with economic indicators showing a strong recovery as shops and restaurants opened their doors once again.

Fund review (continued)

Equities (continued)

US equity markets outperformed their developed market peers as decisive action from the country's central bank, political leaders and corporations steered the economy through the various stages of the pandemic. Throughout the early months of global lockdowns US equity returns were powered by the technology sector – clear beneficiaries of the 'stay at home' environment, with technology used to facilitate work and shopping. Over the year, however, returns from the communications sector lagged those of the materials and energy sectors, which made headway amid the brightening economic outlook. Financials rose strongly amid the recovery in cyclical stocks and benefited from rising Treasury yields, helping to improve net interest margins. Expectation-beating first-quarter 2021 earnings results from the biggest technology companies led to a second surge in the sector, aided by a fall in 10-year Treasury yields in April.

European equity returns lagged the broader index. COVID-19 hit many of the region's biggest economies hard: Italy, Spain, France and Germany all endured torrid periods and long periods under lockdown conditions. At a sector level, banks suffered early in the period as a result of the ECB opting to suspend dividends to bolster capital reserves, though on an annual basis the sector performed strongly, benefiting from the rebound in cyclical sectors and an eventual easing of dividend restrictions. Along with financials, the leading European equity sectors on an annual basis were information technology (which benefited from increased working from home during lockdowns) and materials (a beneficiary of the recovery in cyclical).

Asia Pacific equity returns were strong, outperforming global returns, though they tailed off somewhat towards the end of the review period amid fears that China's economy was overheating. As the first country to suffer from the COVID-19 pandemic, China was also the first country to marshal its response, and subsequently one of the first economies to benefit from rising global demand for consumer goods. By the end of 2020, however, it was apparent that China was in danger of overheating, with expectations of tightening lending conditions exacerbated by several high-profile defaults in the property development sector. The country's leading technology companies also came under increasing regulatory pressure as the state made it clear that it would not allow the likes of Alibaba founder, Jack Ma, to challenge its power.

Emerging market equity returns outpaced broader indices, though the headline figure masks significant variability both in terms of the quarter in question and in terms of the various countries in the region. In hard currency terms, Taiwan was the leading equity market on an annual basis, with South Korea close behind, with its highly effective response to the pandemic driving returns. Commodity-exporting nations made headway as demand for materials increased in step with the global economic rebound, with Chile also benefiting from increasing copper demand from electric vehicle makers. At the other end of the spectrum, Turkey and Brazil performed less well over the year as a result of political instability in the former and the devastating economic and human costs of COVID-19 in the latter. India delivered middling returns, hampered by a long-feared second wave of infections.

Fund review (continued)

Bonds

Yields on government bonds rose as an improving economic backdrop over the year since the onset of the pandemic led investors to favour equities. Despite inflation levels generally remaining below central bank targets, rising gross domestic product, coupled with unprecedented quantitative easing, led to expectations of sustained inflation in the months ahead, weighing on fixed income generally. US Treasury yields showed a strong rise from the summer of 2020 until the end of the first quarter of 2021 as a result of the booming economic recovery in the country, while benchmark European government bond yields have risen modestly since the start of the year. Nonetheless, the European Central Bank stated that it would act to contain rising borrowing costs to relieve the burden on corporates in the region to keep the fragile economic recovery on track. US Treasury yields declined towards the end of the period on the back of reassurance from the Fed that policy change would not be forthcoming until employment returned to pre-pandemic levels.

Bond spreads narrowed considerably in the early months of the review period, and in many cases had reached pre-pandemic levels by the second half of 2020. With spreads at very tight levels, investment grade debt in developed countries effectively tracked underlying government bond yields towards the end of the review period, with little cushion available in the event of a rise in underlying yields. This dynamic was in evidence across the US, UK and Europe, though government bond yields in Europe have barely risen in comparison to the US and UK. High yield remains supported by investors seeking returns in a world of low fixed income rates.

Emerging market debt yields rose over the year, particularly in the final quarter of 2021, with political risk in Brazil and Turkey weighing on investor sentiment. The marked rise in the strength of the US dollar over most of the period under review also put emerging market borrowing costs in the spotlight, with the International Monetary Fund warning in March that another debt crisis may be on the horizon.

Property

UK commercial property values declined significantly over the period as a whole, primarily due to the retail sector, with shuttered businesses struggling to make rental payments. The owners of shopping centres have been badly hit by the combination of rent arrears and declining property values. Returns from office space have been more resilient, posting modest gains over the 12 months. Industrial property, meanwhile, has been the best-performing sector, gaining in part from increased demand for warehousing to support the retail e-commerce boom.

September 2021

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 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, 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 depositary 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 UK Corporate Governance Code issued by the Financial Reporting Council in July 2018 (the "UK Code") and the Companies Act also requires Directors to ensure that the annual report and financial statements, taken as a whole, is fair, balanced, understandable 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 2021, 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 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 2021 and 30 June 2020.

The Directors and Secretary of the Company 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.

Eimear Cowhey (IRE) (resigned on 31 March 2021) ⁽¹⁾

Adrian Waters (IRE) (resigned on 31 March 2021) ⁽¹⁾

Amy Ellison (UK) (resigned on 14 June 2021)

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

Howie Li (UK)

Patrizia Libotte (IRE)

David Fagan (IRE) (appointed on 16 July 2020) ⁽¹⁾

Donard McClean (IRE) (appointed on 15 March 2021) ⁽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 of Directors 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 Companies Act at anytime during the financial years ended 30 June 2021 and 30 June 2020, 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 Companies Act

In accordance with Section 225 of the Companies Act, the Board of the Company acknowledges that it is responsible for ensuring compliance by the Company with its "Relevant Obligations". The term "Relevant Obligations" is defined in Section 225 of the Companies Act.

It is the policy of the Company to secure compliance with its Relevant Obligations and to foster an environment in the Company which raises awareness of, and promotes a culture of compliance with, its Relevant Obligations. Accordingly, the Board of the Company has put in place a compliance policy statement setting out the Company's policies in respect of compliance with its Relevant Obligations (the "Compliance Policy Statement").

In order to give effect to the Compliance Policy Statement, the Board of the Company, with the assistance of its service providers and advisers, have identified the Relevant Obligations that it considers apply to the Company and have put in place arrangements and structures which are aimed at securing material compliance therewith (the "Compliance Arrangements"). During the reporting year, a review of the Compliance Arrangements was conducted and documented by the Board of the Company.

Both the Compliance Policy Statement and the Compliance Arrangements will be subject to annual review, with the aim of establishing that they continue to provide a reasonable assurance of compliance, in all material respects, with the Company's Relevant Obligations. Such a review occurred during the financial year ended 30 June 2021.

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 Company voluntarily adheres to the "Corporate Governance Code for Collective Investment Schemes and Management Companies" published by Irish Funds in December 2011 (the "IF Code") which is available at: <http://www.irishfunds.ie/publications/>. 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 are 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>;

Directors' report (continued)

Statement of corporate governance (continued)

A. General requirements (continued)

- IV. the United Kingdom Corporate Governance Code issued by the Financial Reporting Council in July 2018 (the "UK Code") which is available at: <https://www.frc.org.uk/Our-Work/Codes-Standards/Corporate-governance/UK-Corporate-Governance-Code.aspx>; and
- V. 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").

To accommodate the applicable provisions of the Corporate Governance Requirements, the Board of the Company has put in place a framework for corporate governance which it believes is appropriate for an open-ended collective investment company issuing exchange-traded funds.

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 sole objective 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 each Fund and set out in the Company's prospectus and Fund-specific supplements thereto. The shares of each Fund, and each share class thereof where a Fund is comprised 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. The Company is not subject to the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006.

Certain Funds of the Company have a premium listing on the Main Market of the London Stock Exchange and therefore the UK Code applies. Following the "comply or explain" approach prescribed by the UK Code, the Company applies the main principles of the UK Code in so far as the Board of the Company deems them relevant and appropriate to an open-ended collective investment company issuing exchange-traded funds. Accordingly, the Board of the Company provides an explanation where it does not deem certain aspects of the UK Code to be relevant. For the financial year under review, the Company's corporate governance practices were generally in keeping with the main principles of the UK Code.

The following have been deemed not appropriate or relevant by the Board of the Company in relation to the application of the UK Code for an open-ended collective investment scheme issuing exchange traded funds:

- the appointment and role of the chief executive;
- the requirement that the Chairman be independent on appointment;
- the need for a Remuneration Committee;
- the need for a Nominations Committee;
- the appointment of a single Senior Independent Director;

Directors' report (continued)

Statement of corporate governance (continued)

A. General requirements (continued)

- the appointment of a third independent non-executive director to the Audit Committee;
- the requirement that at least half of the Board must be comprised of independent non-executive directors; and
- the re-election of Directors.

B. Responsibility statement as required by the UK Code

Each of the Directors, whose names and functions are listed on pages 21 to 24 of this annual report, confirm that, to the best of each person's knowledge and belief:

- the financial statements, prepared in accordance with EU IFRS, give a true and fair view of the assets, liabilities, and financial position of the Company at 30 June 2021 and of the increase in net assets attributable to holders of redeemable shares for the financial year then ended;
- the Directors' report contained in the annual report includes a fair review of the development and performance of the business and the position of the Company, together with a description of the principal risks and uncertainties that they face; and
- the annual report and financial statements, 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.

C. 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.

There is no senior independent director of the Company. The Board believes that because the Company is an open-ended investment company, it is not necessary to appoint a senior independent Director. For the purposes of Irish law and corporate governance practice, the appointment of a senior independent Director is not a requirement. The Chairman is reviewed annually as part of the annual performance evaluation of the Board and each individual Director. The Chairman is specifically reviewed by the Independent Non-Executive Directors.

Directors' report (continued)

Statement of corporate governance (continued)

C. Board of Directors (continued)

1. Composition of the Board (continued)

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

- Eimear Cowhey (Irish national, Irish resident) – independent, non-executive Director, member of the Audit Committee – appointed to the Board on 23 June 2011, resigned on 31 March 2021

Ms Cowhey (Irish Resident) has over 30 years' experience in the offshore funds industry and currently as a non-executive independent chairman, director and committee member of various investment fund, investment management and MiFID companies in Ireland, England and Luxembourg. From 1999 to 2006, she held various senior executive and board positions within the Pioneer Amundi Group, including Head of Legal and Compliance and Head of Product Development. From 1992 to 1999, she held various senior executive and board positions with Invesco Asset Management, including Managing Director, Global Fund Director and Head Legal Counsel. Ms Cowhey is a qualified Irish lawyer with a Diploma in Accounting and Finance (ACCA), Diploma in Company Direction (IoD), Certificate in Financial Services Law (UCD) and is in the course of achieving Chartered Director status from the IoD (London).

Ms Cowhey was a member of the Committee on Collective Investment Governance (CCIG) which was established by the Central Bank in December 2013 and which issued an expert report in July 2014 on recommendations for good governance practice for investment funds.

She is a former Chairperson and Council member of Irish Funds and is a former member of the IFSC Funds Group a joint government/industry group to advise the government of investment fund related matters. She is a founder and director of basis.point which is the Irish investment fund industry charity which supports educational programmes for disadvantaged children.

- Adrian Waters (Irish national, Irish resident) – independent, non-executive Director, Chairman of the Audit Committee – appointed to the Board on 23 June 2011, resigned on 31 March 2021

Mr. Waters (Irish), resident in Ireland, is a Fellow of The Institute of Chartered Accountants in Ireland and of The Institute of Directors. He is a Chartered Director (UK Institute of Directors) and he specializes in risk management and governance. He has over 30 years' experience in the funds industry. He is a director of several other investment funds. From 1993 to 2001, he held various executive positions within The BISYS Group, Inc. (now part of the Citi Group), including Chief Executive Officer of BISYS Fund Services (Ireland) Limited and finally as Senior Vice President - Europe for BISYS Investment Services out of London. From 1989 to 1993, he was employed by the Investment Services Group of PricewaterhouseCoopers in New York and prior to that by Oliver Freaney and Company, Chartered Accountants, in Dublin. Mr. Waters holds a Bachelor of Commerce degree and a Post Graduate Diploma in Corporate Governance both received from University College Dublin in 1985 and 2005, respectively. Additionally, in 2013, he has received a Master of Science degree in Risk Management from the Stern Business School at New York University.

Directors' report (continued)

Statement of corporate governance (continued)

C. Board of Directors (continued)

1. Composition of the Board (continued)

- Amy Ellison (British national, UK resident) – non-executive Director – appointed to the Board on 29 March 2019, resigned on 15 June 2021

Ms Ellison is a non-executive Director of the Manager and the Company. Ms Ellison is a Chartered Accountant with over 19 years of audit and finance experience gained working with leading insurance and financial services companies. Ms Ellison joined PricewaterhouseCoopers LLP ("PwC") as a graduate trainee in 2001 and subsequently held a number of senior roles including Director / Responsible Individual specialised in providing external audit services to the insurance sector. Working across the UK and Australia, she was responsible for the delivery of audits and assurance services to global listed insurance and asset management clients. Following a move in 2016 to Head of Audit within Legal & General's Group Internal Audit function, Ms Ellison was responsible for executing all Internal Audit activities for the Insurance, General Insurance, Mature Savings and Capital Investment businesses.

In 2018, Ms Ellison spent eight months on secondment to the UK Government (Department of Business, Energy and Industrial Strategy) performing the role of policy lead on the Independent Review of the Financial Reporting Council - working with Sir John Kingman, Chairperson to the Legal & General Group. On return to the Legal & General Group in January 2019, Ms Ellison joined the LGIM Finance team as Finance Director of the Defined Contribution and Retail (including Personal Investing) businesses.

- Feargal Dempsey (Irish national, Irish resident) – non-executive Director – 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.

Directors' report (continued)

Statement of corporate governance (continued)

C. Board of Directors (continued)

1. Composition of the Board (continued)

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

Mr. Li has over 15 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 Head of 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.

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

Ms. Libotte is the Head of Investments of 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.

Directors' report (continued)

Statement of corporate governance (continued)

C. Board of Directors (continued)

1. Composition of the Board (continued)

- 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.

2. Directors' independence

The UK Code and IF Code recommendations differ with respect to the composition of the Board. The UK Code requires that, excluding the Chairman, at least half of the Board must be comprised of non-executive directors determined by the board to be independent and further prescribes that a senior independent director be appointed. The IF Code requires a majority of the Board to be non-executive directors, at least one of whom should be an independent non-executive director. The Company has five non-executive Directors, three of whom are independent. The current composition of the Board therefore exceeds the minimum of one independent director prescribed by the IF Code but does not meet the minimum of three independent directors and the appointment of one senior independent director as prescribed by the UK Code.

However, as the IF Code has been tailored specifically for open-ended investment companies in Ireland, the Board considers that the current composition of the Board is suitably balanced with respect to independence of character and judgement and is in-line with industry expectations.

All Directors are non-executive, there is no chief executive officer appointed to the Board.

In accordance with the UK Code, the Board has considered the independence of Ms Cowhey, Mr Waters, Mr Dempsey, Mr Fagan and Mr McClean and determined that they are deemed to be independent Directors of the Company in that they are deemed to be independent in character and judgment and free from relationships or circumstances which may affect each Director's judgement.

3. 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 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.

Directors' report (continued)

Statement of corporate governance (continued)

C. Board of Directors (continued)

4. Insurance

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

5. Appointment

The Board is responsible for reviewing the size, structure and composition of the Board and considering any changes or new appointments. Due to the size of the Board, the Board has not established a nominations committee because the function of evaluating candidates to fulfil any vacancies on the Board is performed by the Board as a whole. 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 of Ireland.

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.

All Directors' have letters of appointment in place with the Company which include details of their respective time commitments. Extracts of the Directors' letters of appointment are available for inspection at the registered office of the Company and will be available at the AGM on request. In addition to the letters of appointment, the independent non-executive Directors also have service contracts in place with the Company relating to their appointments to the Board of the Company, extracts of which are available for inspection at the registered office of the Company and will be available at the AGM on request.

6. Performance evaluation

The performance of each of the Directors, the Chairman and the Board as a whole was assessed by way of a formal annual review process with respect to the 2020 calendar year period.

The members of the Audit Committee with respect to the 2020 calendar year period (the "2020 Audit Committee Members") resigned from their positions on 31 March 2021. Mr. David Fagan and Mr. Donard McClean were appointed as chair and member of the Audit Committee respectively on 31 March 2021 (the "Current Audit Committee Members"). Accordingly, it was not feasible to carry out a formal annual review of the Audit Committee with respect to the 2020 calendar year period as the 2020 Audit Committee Members had resigned at the time of the formal annual review. A formal annual review of the performance of Current Audit Committee Members with respect to the 2021 calendar year will be carried out next year.

The performance of the Board as a whole has been substantially assessed by way of a formal annual review process with respect to the 2020 calendar year period and no material issues have been raised to date. The Board have had initial discussions in respect of the evaluation and will discuss the overall findings at the quarter 4 2021 Board meeting.

Directors' report (continued)

Statement of corporate governance (continued)

C. Board of Directors (continued)

6. Performance evaluation (continued)

With respect to the process for carrying out the annual evaluation of the Board the Directors are required to complete an evaluation questionnaire, the results of which are discussed at a Board meeting in open forum and the performance of the Board as a whole is discussed.

With respect to the evaluation of each of the individual director, the Chairman prepares an initial review of each of the individual directors and may liaise with each of the individual directors with respect to their performance (as necessary). The Chairman then presents his findings to the Board which are discussed in open forum.

With respect to the evaluation of the Chairman, an independent non-executive director prepared an initial review of the Chairman and may liaise with the Chairman with respect to his/her performance (as necessary). The independent non-executive director then presents their findings to the Board which are discussed in open forum. Board members are encouraged to raise any additional issues that have not already been flagged by the initial review and to make any suggestions for changes or improvements.

7. Re-election and tenure

Any Director appointed by the Board of the Company to fill a vacancy or as an additional Director shall hold office only until the conclusion of the AGM next following such appointment unless he/she is re-elected during such AGM or unless he/she had been re-elected by an ordinary resolution of the Company prior to the occurrence of such AGM.

The Constitution of the Company does not stipulate a retirement age for Directors and does not provide for retirement of Directors by rotation. The UK Code requires annual re-election of all Directors. The Directors are not retired by rotation or appointed for a specific term. The Company does not comply with this provision given that the ongoing appointment of Directors is contingent upon continued satisfactory performance which is considered as part of the annual performance evaluation of the Board and individual Directors.

Directors' report (continued)

Statement of corporate governance (continued)

C. Board of Directors (continued)

8. Directors' induction and training

Prior to appointment, each new Director shall receive a full and formal tailored induction incorporating relevant information regarding the Company and his/her duties and responsibilities as a Director. In addition, a new Director is required to spend some time with representatives of the Distributor and the Investment Manager so that the new Director will become familiar with the various processes which the Distributor and the Investment Manager consider necessary for the performance of his/her duties and responsibilities to the Company.

9. Frequency and attendance of Board meetings

The Board of the Company meets on a quarterly basis to fulfil its responsibilities and to review the overall business of the Company and to consider matters specifically reserved for its review. However, additional meetings in addition to the four quarterly meetings may be convened as required and the Board may meet more frequently in general sessions of the Board to discuss matters of general importance to the Company.

Board materials, including a detailed agenda of items for consideration at each Board meeting, minutes of the previous meeting and any periodic reports from the Delegates are circulated in advance of each meeting to allow all Directors adequate time to consider the material.

The quorum necessary for the transaction of business at a meeting of Directors is two.

Board meeting attendance record during the financial year ***:

Director	27 August 2020	16 October 2020	22 February 2021	19 May 2021
Eimear Cowhey	✓	✓	✓	X
Adrian Waters	✓	✓	✓	X
Amy Ellison	✓	✓	✓	X
Feargal Dempsey	✓	✓	✓	✓
Howie Li	✓	✓	✓	✓
Patrizia Libotte	✓	✓	✓	✓
David Fagan*	✓	✓	✓	✓
Donard McClean**	X	X	X	✓

*Appointed as a Director on 16 July 2020.

**Appointed as a Director on 15 March 2021.

***Board meetings were held virtually due to restrictions in place in countries with the covid pandemic.

Where Directors have concerns which cannot be resolved about the running of the Company or a proposed action, they are expected to raise such concerns at the relevant Board meetings and ensure that such concerns are recorded in the official board minutes. On resignation, a non-executive director should provide a written statement to the Chairman, for circulation to the Board, if they have any such concerns.

Directors' report (continued)

Statement of corporate governance (continued)

C. Board of Directors (continued)

10. Committees of the Board

Audit Committee

In March 2014, the Company established an audit committee comprised of the two independent directors, Eimear Cowhey and Adrian Waters (the "Audit Committee"). Adrian Waters was the chairman of the Audit Committee until 31 March 2021. Currently, the Audit Committee comprises of Donard McClean and David Fagan who is chairman since 31 March 2021. 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.

11. 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.

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.

12. 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.

Directors' report (continued)

Statement of corporate governance (continued)

D. 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").

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).

Please refer to the Section 3 below entitled "The Manager's risk control supervisory framework" for a detailed description of the framework established by the Manager with respect to the ongoing supervision and review of the risk management and internal control systems of the Delegates.

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" and the Audit Committee Report on pages 52 to 55.

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;

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

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

Reserved functions of the Board of the Company (continued)

- 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.

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.

In particular, and as further detailed in the Section 4 below entitled "4. Assessment of the Principal Risks facing the Company", the Board of the Company has carried out a robust assessment of the principal risks facing the Company, including those that would threaten its business model, future performance, solvency and/or liquidity, and is satisfied that the existing internal control and risk management systems of the Company's business continue to be adequate to manage and/or mitigate those risks.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

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

As noted in Section D.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 of Ireland and must comply with the rules imposed by the Central Bank of Ireland. 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 of Ireland, 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, 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 and in accordance with the UK Code, in March 2014, the Company established an audit committee comprised of the two independent directors, Adrian Waters and Eimear Cowhey (together, the "Audit Committee") who respectively resigned on 31 March 2021. Currently the Audit Committee is comprised of Donard McClean and Dave Fagan who has been appointed as the chairman of the Audit Committee. Please refer to the "Audit Committee Report" on pages 52 to 55 for its report with respect to the financial year under review.

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;

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

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

Audit Committee (continued)

- 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 Distributor and representatives from the Auditor.

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 interim 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 is fair, balanced and understandable and provides the information necessary for shareholders to assess the Company's performance and business strategy.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

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

Audit Committee (continued)

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.

3. The Manager's risk control supervisory framework

The Manager's sole function is to act as manager with respect to the Company (i.e. not with respect to any other open-ended collective investment companies within the L&G group or otherwise). As the Manager has no employees, the operational functions of the Manager have been delegated to various L&G group companies and third party service providers as further described below.

The Manager is a private company limited by shares and was incorporated in Ireland on 29 February 2008 under company registration number 454170. It is a wholly owned subsidiary of LGIMH and is part of the L&G group of companies.

As described in Section D above, the Board of the Company has delegated the management and administration of the Company, including the monitoring and assessment of internal controls and risk (except in relation to financial reporting), to the Manager. The Board of the Company reserves to itself the ability to prescribe guidelines and/or directions relating to the conduct of the business of the Company where deemed necessary.

The Manager has, in turn, delegated the management and administration of the affairs of the Company to the following Delegates:

Investment Manager

GO ETF Solutions LLP has been 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, subject always to the supervision and direction of the Manager. 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 various equity and commodity Fund-specific supplements thereto. The Investment Manager has direct responsibility for the decisions relating to the day-to-day running of the equity and commodity Funds and is accountable to the Board of the Manager for the investment performance of the equity and commodity Funds. The Manager has also delegated the day-to-day management of risk associated with the equity and commodity 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 equity and commodity 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 of Ireland'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.

Legal & General Investment Management Limited has been appointed by the Manager as the Investment Manager for each of the fixed income Funds with responsibility for the management of the investment of the assets of the fixed income Funds, subject always to the supervision and direction of the Manager.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

3. The Manager's risk control supervisory framework (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 various fixed income Fund-specific supplements thereto. The Investment Manager has direct responsibility for the decisions relating to the day-to-day running of the fixed income Funds and is accountable to the Board of the Manager for the investment performance of the fixed income Funds. The Manager has also delegated the day-to-day management of risk associated with the fixed income 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 fixed income 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 of Ireland'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.

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 of Ireland'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.

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.

Distributor

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

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

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

3. 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 of Ireland 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.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

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

Monitoring and review by the Manager

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.

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.

4. Assessment of the principal risks facing the Company

Pursuant to Provision 25 of the 2018 Code, the Board can confirm that it has carried out an annual robust assessment of the principal risks facing the Company, including those that would threaten its business model, future performance, solvency and liquidity. The principal risks identified by the Board are set out below along with an explanation as to how these risks are being managed and mitigated.

Fund risk (i.e. investment-related risk)

Any investment in the Company's Funds carries with it a degree of risk. Please refer to Note 12 of these financial statements for a more detailed description of the risks associated with the Funds' investments, including the financial instruments invested in by the Funds.

Credit risk

Credit risk is the possibility that an issuer of a security purchased by a Fund will default on its payment obligations (i.e. by failing to pay interest or principal when due). If an issuer defaults on its payment obligations, the relevant Fund will lose money.

Credit risk also includes the possibility that a counterparty to a transaction involving a Fund (such as a counterparty to a financial derivative instrument) will fail to meet its payment obligations. This could cause a Fund to lose an amount of money equivalent to the value of the defaulted payment obligation as well as the benefit of the transaction or might prevent a Fund from selling or buying other securities to implement its investment policy.

Credit risk is discussed in more detail in Note 12 to the financial statements.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

4. Assessment of the principal risks facing the Company (continued)

Fund risk (i.e. investment-related risk) (continued)

Liquidity risk

Liquidity risk relates to the liquidity of the underlying assets held by the Funds and the ability of the Company to readily sell such assets to meet redemption demands from investors in line with Regulation 104 of the UCITS Regulations. In order to mitigate liquidity risk, the Investment Manager monitors the liquidity of the Funds' assets on an ongoing basis.

The Company also reserves the ability to impose a limitation on daily redemption requests for a Fund where total requests for redemption on any given "Dealing Day" (as defined in the Company's prospectus) exceed 10% of that Fund's NAV, such power which has been delegated to the Investment Manager to determine on a case by case basis. In such circumstances, each redemption request received for the relevant Dealing Day would be reduced rateably so that the total number of shares of the relevant Fund that are subject to redemption on that Dealing Day shall not exceed 10% of that Fund's NAV. Any part of a redemption request to which effect is not given by reason of the exercise of this power shall be treated as if a request had been made in respect of the next Dealing Day and each succeeding Dealing Day until the original requests have been satisfied in full.

Transfer risk

Transfer risk is the risk that the Fund is unable to make a proposed investment in a certain country and/or repatriate the proceeds of sale of a transaction from such country as a result of the relevant government, regulator or other supervisory authority imposing a restriction thereon. For example, a government may declare that its currency is inconvertible and disallow a transaction or restructure its national debt service in such a way that it affects transfers of currency in and out of that country. If a transfer restriction were to occur, shareholder dealing in a Fund may have to be suspended until such time as the transfer restriction is lifted and/or the relevant Fund may ultimately lose money if it is unable to successfully repatriate the proceeds of sale of a transaction.

Whilst there are considered to be limited options available to manage such risk, in accordance with the Central Bank UCITS Regulations, the Company only invests in securities that are traded on exchanges which are regulated, recognised, operating regularly and open to the public.

Settlement risk

As each Fund is designed to track or replicate a financial index, each Fund will invest in assets (or enter into financial derivative instrument transactions) that provide exposure to the relevant financial index (or constituents thereof) in accordance with the investment policy for each Fund, as specified in the relevant Fund-specific supplement to the Company's prospectus.

Settlement risk is the risk of failure of settlement of a trade in an underlying investment of a Fund. Where a settlement failure occurs, it is possible that the Fund would not be able to complete the purchase or sale of an investment in a timely manner or at a price close to that which was targeted by the Investment Manager (or relevant Sub-Investment Manager) and/or the relevant Fund may face financial penalties or delays imposed by a relevant government, regulator or other supervisory authority.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

4. Assessment of the principal risks facing the Company (continued)

Fund risk (i.e. investment-related risk) (continued)

Settlement risk (continued)

Settlement risk is managed by the Investment Manager (and the relevant Sub-Investment Managers). Open trades are monitored through the review of mismatch reports prepared by the Administrator, and trades at risk of failure are acted upon, through interaction with counterparties, and if applicable, through the application of stock exchange late settlement rules.

Investment performance risk

Investment performance risk is the risk that the performance of the Fund (i.e. the evolution of the NAV of a Fund over time) does not match the stated investment objectives and investment policy of the Fund. As all of the Company's Funds are designed to track or replicate a financial index, performance is measured on an ongoing basis by reference to the tracking difference between the performance of the Fund versus the corresponding Index which it tracks or replicates (the "Tracking Difference").

The Administrator measures the daily Tracking Difference for each Fund and reports on such performance to the Investment Manager. The Investment Manager also measures the daily Tracking Difference for each Fund and, to the extent necessary, can adjust a Fund's investment portfolio to manage the tracking difference where such tracking difference moves outside of target levels.

Market risk

Market risk is the risk of decline in the market value of a Fund's portfolio resulting from changes in market factors. Market factors include changes in credit spreads, interest rates, equity markets, foreign exchange rates, volatility, correlation, and external shocks.

Market risk is discussed in more detail in Note 12 of the financial statements.

Operational risks (i.e. business/enterprise risk)

Systems risk

Systems risk arises from reliance on systems used by the Delegates that are critical to the viability of the Company's business. Systems risk can arise due to defective, unavailable or inadequately secured technical resources/IT systems and can result from inadequate business continuity planning and testing, inadequate systems, system maintenance, monitoring and security and third party vendor failure.

In order to mitigate systems risk, the Manager ensures that all Delegates have robust and effective business continuity plans in place. In addition, the Risk Oversight Committee receives and reviews monthly reports from the Delegates with respect to disaster recovery systems and arrangements that each Delegate has in place.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

4. Assessment of the principal risks facing the Company (continued)

Operational risks (i.e. business/enterprise risk) (continued)

Exchange trading risk

Exchange trading risk is the risk that market makers are unable to provide effective two-way pricing (i.e. "bid-offer spreads") for a Fund's shares on stock exchanges within the relevant limits prescribed by each stock exchange. In such circumstances, the ability of secondary market investors to purchase and sell shares in a Fund can be limited and the Company may be subject to penalties imposed by the relevant stock exchanges.

To mitigate this risk, the Investment Manager monitors bid-offer spreads for each Fund on an intra-day basis and engages with market makers where necessary to ensure that secondary market liquidity in each Fund is maintained within reasonable limits. With respect to each share class of a Fund listed on a stock exchange, the Manager enters into an agreement with an official liquidity provider who is contractually obliged to maintain bid-offer spreads within certain agreed limits subject to the rules of each relevant stock exchange.

Shares purchased on the secondary market cannot usually be sold directly back to the Company by anybody other than Authorised Participants. Ordinary investors must buy and sell such shares on the secondary market with the assistance of an intermediary (e.g. a stockbroker). However, in circumstances where the stock exchange value of a Fund's shares significantly varies from their NAV such as, for example, circumstances where (i) there are no market makers quoting bid/offer prices on a relevant stock exchange; or (ii) where the bid/offer spreads quoted on a relevant stock exchange are consistently wider than the limits set by such relevant stock exchange, shareholders (i.e. those investors in the affected share class who appear on the Company's register of shareholders with respect to that share class) who have acquired their shares on the secondary market will be permitted to redeem their shareholdings directly with the Company in accordance with the terms of the Company's prospectus.

Process risk

Process risk is the risk that existing processes and procedures are insufficient or inadequate to run the business effectively.

Process risk is managed by the Investment Manager which also supervises the processes employed by each Sub-Investment Manager. In order to mitigate process risk, a number of processes are automated, including day-to-day trading, collateral calculations and reconciliations between the Administrator and counterparties.

Reputational risk

Reputational risk is the risk of damage to the Manager's reputation that could lead to negative publicity, costly litigation, a decline in the investor base of one or more Funds, or the exit of key employees and, therefore, directly or indirectly to a decline in the size of one or more Funds that could ultimately lead to the need to close such Funds.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

4. Assessment of the principal risks facing the Company (continued)

Operational risks (i.e. business/enterprise risk) (continued)

Reputational risk (continued)

Reputational risk could arise as a result of, inter alia, trade errors, a breach of relevant laws, regulations or applicable investment policy, price errors and regulatory sanctions.

Reputational risk is managed by the Manager, which ensures that policies and procedures are in place to ensure regulatory compliance and to limit errors. The Manager monitors breaches and errors on an ongoing basis to ensure that any exceptions are resolved in a timely manner.

Product risk

Product risk is the risk to earnings from adverse business decisions, improper implementation of decisions, or lack of responsiveness to industry changes resulting in Funds which have diminished investor demand that could ultimately lead to the need to close such Funds.

Product risk is managed by the Manager. Profitability of Funds is reported to the Board of the Manager on a quarterly basis to allow for adequate appraisal of the performance of each Fund and to ensure appropriate business decisions are taken by the Board of the Manager.

Fraud risk

Fraud risk is the risk of loss to a Fund or the Company as a result of wrongful or criminal acts of deception by employees of the Delegates.

Fraud risk is managed by the Manager and is mitigated by receiving reports from the compliance function of Delegates which report to the Risk Oversight Committee on a monthly basis and to the Board of the Manager on a quarterly basis.

Legal / regulatory risk

Legal risk includes, but is not limited to, the risk of non-compliance with applicable laws and/or regulations which could have a detrimental effect on business operations, general contractual risk and litigation and Delegate employee litigation.

Legal risk is managed by the Manager and is mitigated by delegation to LGIMH which employs a suite of lawyers providing regulatory advice, implementation support services and legal services to the Company (the "Legal Department"). The Manager retains a suite of external legal counsel in Ireland and the various countries in which the shares of the Company's Funds are registered for public distribution and/or admitted to trading on a relevant stock exchange in order to ensure ongoing compliance with all relevant laws and regulations.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

4. Assessment of the principal risks facing the Company (continued)

Operational risks (i.e. business/enterprise risk) (continued)

Legal / regulatory risk (continued)

Regulatory risk is the risk that the activities of the Company do not comply with applicable laws and regulations governing the Company's activities with respect to its collective investment scheme business, including, but not limited to, the Companies Act, UCITS Regulations, Central Bank UCITS Regulations, the local rules relating to the cross-border marketing of the Funds in each foreign jurisdiction and the rules of each stock exchange on which the Funds' shares are traded.

In order to manage regulatory risk, a compliance matrix of foreign registration and listing requirements is maintained by the Manager in consultation with legal counsel in each relevant jurisdiction and each of the applicable stock exchanges.

The Manager receives quarterly reports from the product development and legal function with respect to ongoing projects, regulatory impact analysis and implementation and general legal and contractual matters.

Compliance risk

Compliance risk is the risk of failure to establish, implement and maintain adequate policies and procedures sufficient to ensure compliance by the Company, the Manager and the Delegates with the Company's legal and regulatory obligations.

Compliance risk is managed by the Manager and Compliance risk monitoring is delegated to the compliance department of the Distributor (the "Compliance Department"). The Compliance Department has documented the essential details of the Company's regulatory systems and controls in a detailed compliance manual.

The Manager receives quarterly reports from the Compliance Department with respect to compliance monitoring results and any new or emerging compliance risk.

Financial reporting risk

Financial reporting risk includes the risk that inadequate accounting records are kept, the risk that financial statements do not give a true and fair view of assets, liabilities and the financial position of the Company and of the profit or loss of the Company and the risk that financial statements do not comply with applicable accounting standards (EU IFRS), the Companies Act, the UCITS Regulations and the Central Bank UCITS Regulations.

Financial reporting risk is managed by the Company and is mitigated by service level agreements and KPIs in place with Delegates for delegated accounting functions, monthly supervision and monitoring of Delegates and the periodic review of the control environment at the Delegates.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

4. Assessment of the principal risks facing the Company (continued)

Operational risks (i.e. business/enterprise risk) (continued)

Financial reporting risk (continued)

The Company has structures and procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual audited and half-yearly financial statements. In particular, the Administrator has been appointed to maintain the accounting records of the Company independently of the Investment Manager and the Depositary and an Audit Committee comprised of two independent Directors oversees the financial reporting process as well as the Company's internal controls and risk management systems associated therewith. The annual audited 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 and various foreign regulators and stock exchanges. The financial statements are prepared in accordance with EU IFRS, the Companies Act, the UCITS Regulation and the Central Bank UCITS Regulations. The financial statements in the annual report are required to be audited. The Auditors' report, including any qualifications, is reproduced in full in the annual report of the Company.

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.

Directors' report (continued)

Statement of corporate governance (continued)

D. Risk management and internal control (continued)

4. Assessment of the principal risks facing the Company (continued)

Review of effectiveness

The Board has reviewed the effectiveness of the internal control and risk management systems (including financial, operational and compliance controls) in accordance with Provision 25 of the 2018 Code for the financial year under review and up to the date of approval of the financial statements. The Board is not aware of any significant failings or weaknesses in internal controls arising during this review. Had there been any such failings or weaknesses, the Board confirms that necessary action would have been taken to remedy them.

E. 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").

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 Distributor (<http://www.lgimETF.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 Distributor maintains a website (<http://www.lgimETF.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 34 5070 8684) 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 Distributor who is tasked with actively managing the relationship between the Company and investors. The 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 Distributor attends each quarterly meeting of the Board of the Manager to report in relation to ongoing investor relationships.

Directors' report (continued)

Statement of corporate governance (continued)

E. Shareholder relationships (continued)

1. Shareholder meetings

The convening and conduct of shareholder meetings are governed by the Constitution and the Companies Act. 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.

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.

Directors' report (continued)

Statement of corporate governance (continued)

E. Shareholder relationships (continued)

2. Results of general meetings

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

Accounting records

As outlined under the heading "Directors' responsibility statement" on page 16 to 17, 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 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.

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.

Viability statement

Provision 31 of the 2018 Code includes a requirement for companies to include a "Viability Statement" addressed to shareholders with the intention of providing an improved and broader assessment of long term solvency and liquidity. The UK Code does not define "long term" but expects the period to be longer than 12 months with individual companies choosing a period appropriate to the nature of their own business.

The Directors have assessed the prospects of the Company over the two-year period to the Annual General Meeting ("AGM") in 2023. The Directors consider two years to be an appropriate period over which to assess the prospects of the Company as they do not envisage any change in the objective of the Company or any other events that would prevent the Company from continuing to operate over that period. Furthermore, the Directors do not expect there to be any significant change in the Company's current principal risks and adequacy of the mitigating controls during that period. A period longer than two years creates a level of future uncertainty for which a Viability Statement cannot, in the Directors' view, be made meaningfully.

Prior to 2020, the Directors assessed the prospects of the Company over a three-year period, but due to the COVID-19 pandemic and the related market uncertainty, decided that a two-year time period was more appropriate. This remains the view for this year's viability assessment.

In making an assessment of long term solvency and liquidity, the Directors have considered the following factors:

- the Company's principal risks and uncertainties detailed in the section of the Statement of Corporate Governance entitled "4. Assessment of the Principal Risks facing the Company";
- the ongoing relevance of the Company's objective in the current environment; and
- the level of investor demand for the Funds offered by the Company.

The Directors have also considered a number of financial metrics in its assessment, including the level of ongoing income, charges and capital activity as well as the tracking error and tracking difference of each Fund.

Directors' report (continued)

Viability statement (continued)

In addition, the Directors have considered the fact that the Company's investments are required to meet the liquidity requirements prescribed by the Central Bank UCITS Regulations and, accordingly, the Directors are satisfied that the Company would be able to realise such assets to meet redemption demands from investors in line with Regulation 104 of the UCITS Regulations and subject to the terms and conditions of the Company's prospectus.

Based on their assessments and the Company's processes for monitoring and responding to the Company's principal risks and uncertainties, the Directors have concluded that there is a reasonable expectation that the Company will be able to continue in operation and meet its liabilities as they fall due over the two-year period to the AGM in 2023.

Results and dividends

The results for the financial year are set out in the statement of comprehensive income on pages 80 to 85.

During the financial years ended 30 June 2021 and 30 June 2020, the following dividends were paid from the respective Funds (or share classes thereof) listed below:

Fund	Share class	ISIN	Financial year ended 30 June 2021	Financial year ended 30 June 2020
L&G US Energy Infrastructure MLP UCITS ETF	USD Distributing ETF	IE00BHZKHS06	\$1,895,304	\$1,564,170
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ¹	GBP Distributing ETF	IE00BMYDM802	£229,840	n/a
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ¹	EUR Distributing ETF	IE00BMYDM919	€228,424	n/a
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ¹	USD Distributing ETF	IE00BMYDMB35	\$108,490	n/a

¹The Funds launched on 12 April 2021.

There were no other dividends paid out of any of the other Funds during the financial years ended 30 June 2021 and 30 June 2020.

Going concern statement

Having assessed the principal risks and the other matters discussed in connection with the Viability Statement above, the Directors consider it appropriate to adopt the going concern basis in preparing the financial statements of the Company.

Directors' report (continued)

Review of the development and performance of the business

A review of the business is provided for in the sections entitled "Company Information" on page 4 and "Fund Review" on pages 10 to 15. 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 2021 and 30 June 2020, the Company had no employees.

Connected persons

In accordance with the requirements of Chapter 10 of the Central Bank UCITS Regulations, all transactions carried out with the Company by the Manager, Depositary, Investment 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.

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

Significant events during the Financial Year

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

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

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

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

Directors' report (continued)

Significant events during the Financial year (continued)

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

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

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

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

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

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

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

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

Directors' report (continued)

Significant events during the Financial year (continued)

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

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

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

On 20 January 2021, notifications were issued to the registered shareholder of L&G Gold Mining UCITS ETF and L&G Russell 2000 US Small Cap UCITS ETF, Bank of New York Mellon (Depository) Nominees Limited, (the "Registered Shareholder") for the purposes of convening extraordinary general meetings to approve the change of the benchmark indices of the Funds and to notify shareholders of the other proposed amendments to the Funds (the "EGMs"). The EGMs were held on 5 February 2021 at the registered office of the Company and the resolutions were comfortably passed. The changes, including the change of the benchmark indices of the Funds and change of name of L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF, took effect on 22 February 2021.

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

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

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

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

On 15 March 2021, Mr. Donard McClean was appointed as Non-Executive Director of the Company with immediate effect.

On 15 March 2021, Matsack Trust Limited replaced Wilton Secretarial Limited as Company Secretary

The registered address of the Company also changed to 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

Effective 31 March 2021, Ms. Eimear Cowhey and Mr. Adrian Waters resigned as Non-Executive Directors of the Company.

Directors' report (continued)

Significant events during the Financial year (continued)

On 15 April 2021, L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF, L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF and L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF were listed on the LSE.

On 21 April 2021, L&G Digital Payments UCITS ETF was authorised by the Central Bank. It is registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

On 4 May 2021, L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF, L&G ESG China CNY Bond 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 ESG GBP Corporate Bond 0-5 Year UCITS ETF and L&G ESG GBP Corporate Bond UCITS ETF were registered in Switzerland and cross-listed on the SIX Swiss Exchange.

On 27 May 2021, L&G Digital Payments UCITS ETF was listed on the LSE and cross-listed on the Deutsche Boerse and Borsa Italiana.

On 3 June 2021, the USD accumulating share class of L&G ESG Emerging Markets Corporate Bond UCITS ETF was listed on the LSE. The share class is registered for distribution in the UK, France, Germany, Netherlands, Italy, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

On 14 June 2021, L&G India INR Government Bond UCITS ETF was authorised by the Central Bank. It is registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

Effective 14 June 2021, Ms. Amy Ellison resigned as Non-Executive Director of the Company.

There were no other significant events during the financial year.

Directors' report (continued)

Significant events after the Financial Year End

On 8 July 2021, L&G Multi-Strategy Enhanced Commodities UCITS ETF was listed on the LSE.

On 15 July 2021, L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF listed on the LSE. The L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF and L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF cross-listed on the Borsa Italiana and Deutsche Borse on the same date.

On 22 July 2021, the EUR distributing share class of L&G ESG China CNY Bond UCITS ETF was listed on the LSE. The share class is registered for distribution in the UK, France, Germany, the Netherlands, Italy, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

On 24 August 2021, the EUR hedged accumulating and CHF hedged accumulating share classes of L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF are registered for distribution in the UK, France, Germany, the Netherlands, Italy, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain. The share classes were registered and listed in Switzerland.

On 23 September 2021, L&G Multi-Strategy Enhanced Commodities UCITS ETF was cross-listed on the Deutsche Boerse and Borsa Italiana.

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

Independent Auditors

The Directors appointed Ernst & Young as auditors for the Company, with effect from 1 April 2020.

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

On behalf of the Board

Director

Director

Date: 26 October 2021

Audit committee report

In March 2014, the Company established an audit committee comprised of the two independent non-executive directors, Eimear Cowhey and Adrian Waters (together, the “Audit Committee”). On 31 March 2021, both Directors resigned from their positions on both the Legal & General UCITS ETF Plc Board of Directors and the Audit Committee. Their positions on the audit committee were taken up by David Fagan and Donard McClean with effect from 31 March 2021.

Mr Fagan is the chairman of the Audit Committee.

Each Audit Committee member has a thorough understanding of the relevant provisions of the UK Code, IF Code, DTR Rules, the Company’s Constitution, the Central Bank UCITS Regulations and the Companies Act as well as the Company’s business, operations and associated risks.

The Board has reviewed the Audit Committee’s membership and is satisfied that the members have the relevant experience, expertise and judgement, as well as sufficient time, to carry out the authorities delegated to them by the Board. The Board has therefore concluded that it is not necessary to appoint a third independent non-executive director to the Audit Committee.

Summary of Audit Committee meetings held during the financial period under review:

On 16 October 2020, a meeting was held in order to:

- review the audit findings report of the Auditor and the effectiveness of the audit process;
- review and approve the letter of the representation from the Company to the Auditors and associated letters of comfort from related parties;
- review and approve the financial statements of the Company for the financial year ended June 2020; and
- consider an update from the Internal Audit Function of the Parent Company relating to the progress of the 2020 Internal Audit plan;

The meeting was attended by Ms Cowhey and Mr Waters (the two members of the Audit Committee) and, at their invitation, Mr David Fagan (Director), four representatives from Ernst & Young, members of the internal audit team of the Parent Company (Legal & General Investment Management (Holdings) Limited), plus other representatives from the operational and finance areas of the Parent Company.

On 22 February 2021, a second meeting was held in order to:

- consider an update from the Internal Audit function of the Parent Company relating to 2021 Internal Audit plan;
- review and approve the draft unaudited interim report and financial statements for the half-year financial period ended 31 December 2020;

Audit committee report (continued)

Summary of Audit Committee meetings held during the financial period under review (continued):

- review the Company's policy with respect to non-audit services provided by the statutory auditor plus a review of the 2020 actual spend versus budget and budget for 2021.
- Review the Audit Committee's Terms of Reference and Audit Committee Calendar; and
- Review of the effectiveness and membership of the Audit Committee.

The meeting was attended by Ms Cowhey and Mr Waters (the two members of the Audit Committee) and, at their invitation, Mr David Fagan (Director), members of the internal audit team of the Parent Company, representatives from the finance and operational areas of the Parent Company, plus representatives from the Administrator.

On 19 May 2021, a third meeting was held in order to:

- review of Internal Financial Controls and Risk Management systems;
- review of procedures for prevention and detection of fraud including 'whistle blowing' arrangements;
- review of non-audit services budget and supporting policy;
- review of financial and accounting policies and practices;
- review and approval of the audit plan for the financial year ended 30 June 2021 ;
- review of Financial and Accounting Policies and Practices and identification and consideration of significant Financial Reporting risks and Judgements;
- review of the remuneration and Terms of Engagement of the new external auditor.
- Review and approval of the External Audit plan; and
- Consider a review from the Internal Audit Function of the Parent Company.

The meeting was attended by Mr Fagan and Mr McClean (the two members of the Audit Committee) and, at their invitation, a member from the Parent Company Financial Crime Team, members from the Parent Company Internal Audit function, representatives from the finance and operational areas of the Parent Company, and members from the external auditors, Ernst & Young.

Matters relating to Internal Audit

The Audit Committee has determined that it is not necessary for the Company to have its own internal audit function because the management and administration of the Company is delegated to the Manager, Investment Manager, Distributor and Administrator. In particular, the internal auditor for the Investment Manager periodically provides reports to the Audit Committee and attends Audit Committee meetings at the invitation of the Audit Committee.

Matters relating to the Auditor's appointment

During the financial year ended 30 June 2021, Ernst & Young (EY) have not provided any non-audit services to the Company. The Audit Committee is satisfied that there are sufficient safeguards in place to protect the objectivity and independence of the Auditor.

Ernst & Young were first appointed as independent auditor in 2020.

Audit committee report (continued)

Summary of Audit Committee meetings held during the financial period under review (continued):

Matters relating to the Auditor's appointment (continued)

The Audit Committee has assessed the effectiveness and objectivity of the audit process for the financial year ended 30 June 2021, as well as EY's effectiveness, performance and independence and has concluded that it is satisfied that EY has fulfilled its obligations to shareholders as independent auditor of the Company.

The Audit Committee has adopted a non-audit services policy that sets out prohibited non-audit services that could create a real or perceived threat to the auditor's independence. Prior approval is required from the Director of the Board of the Company responsible for Financial Control before the auditor can be engaged to perform other non-audit services, which are not on the prohibited list.

The Audit Committee also considered the provisions of the UK Code and other Corporate Governance Requirements in the context of the financial statements and annual report relating to the financial year.

Please refer to the Statement of Corporate Governance in the Directors' report on page 18.

Significant issues considered in relation to the financial statements

The Audit Committee has considered the appropriateness of the Company's accounting policies and agreed with the Auditor, when discussing the audit, the issues that it considered to be significant to the financial statements.

For the financial year ended 30 June 2021, the matters that were subject to particular focus by the Audit Committee in consultation with the Auditor, where appropriate, were as follows:

Valuation of investments

Investments comprise financial assets and liabilities and reverse repurchase agreements. The valuation of investments is considered a significant matter and is monitored by the Investment Manager, the Administrator, the Depositary, the Audit Committee and the Board of Directors. The Audit Committee receives and reviews reports on the processes for the valuation of assets on a regular basis. The Audit Committee may propose or recommend changes based on their review of the reports for their consideration, including the adequacy of the relevant disclosures in the financial statements.

Responsibility for valuation of the Company's assets and liabilities has been delegated to the Manager, which in turn has delegated the responsibility to the Administrator.

The Administrator reports to the Manager on a regular basis at the monthly Delegate meetings on all issues, including valuation of investments. The Board of the Company regularly reviews the mechanisms that the Manager has in place to monitor the delegated valuation and reconciliation functions performed by the Administrator in general and, more specifically, the controls in place to monitor the valuation of assets and asset reconciliation.

In circumstances where valuations are not possible or practicable or where they are not deemed to be representative of the "fair" or "probable realisation" value of a given investment, alternative valuations are used. Accordingly the Board of the Manager has resolved to appoint the Investment Manager as the "competent person" to value such investments with the assistance of sub-investment managers as necessary.

Audit committee report (continued)

Ownership of investments:

Ownership of investments is considered a significant matter and is monitored by the Investment Manager, the Administrator, the Depositary, the Audit Committee and the Board of Directors. The Audit Committee receives and reviews reports on the ownership of investments.

Responsibility for the oversight of the ownership of investments has been delegated to the Depositary. The responsibilities of the Depositary are set out in the Statement of Corporate Governance on page 35 and in the report of the Depositary to the shareholders on page 56.

The Depositary reports to the Manager on a regular basis on all issues, including the ownership of investments. The Board of the Company regularly reviews the mechanisms that the Manager has in place to monitor the Depositary, including the controls in place to oversee the ownership of investments. An explanation of the reporting by Delegates is found in the Statement of Corporate Governance on pages 18 to 45.

The Audit Committee met with EY at the time at which the Audit Committee reviewed and agreed EY's audit plan on 19 May 2021 and, in particular, discussed the audit approach for valuation and ownership of investments. Following this discussion, the Audit Committee were satisfied that the judgements made and methodologies applied were prudent and appropriate and that the correct accounting treatment has been adopted. EY report to the Audit Committee on their assessment of the Company's valuation methodologies and procedures applied during the financial year.

On behalf of the Audit Committee

David Fagan, Chairman of the Audit Committee

Donard McClean

Date: 26 October 2021

Report of the Depositary to the shareholders dated 30 June 2021

For the period from 01 July 2020 to 30 June 2021 (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 (the “Company”) 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 the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.

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

Date: 26 October 2021

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 2021, 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 2021 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 trustees' 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:

- In conjunction with our walkthrough of the Company's financial close process, we confirmed our understanding of management's Going Concern assessment process and also engaged with management early to ensure all key factors were considered in their assessment;
- Obtaining management's going concern assessment which covers a year from the date of signing this audit opinion.
- 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 Funds and the availability of liquid assets to meet ongoing operational costs. In assessing

Independent auditor's report to the members of Legal & General UCITS ETF Plc (continued)

Report on the audit of the financial statements (continued)

- these, we obtained and reviewed the liquidity terms which the 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 fund performance, that might give rise to conditions which could lead management to discontinue the operations of the Funds.
- Reviewing the Funds' 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 group'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)

Report on the audit of the financial statements (continued)

Risk	Our response to the risk	Key observations
<p>Ownership of financial assets and liabilities held outside the custody network</p> <p>We have considered the ownership of financial assets at fair value of \$1,396,525,966 (2020: \$920,773,011) and financial liabilities at fair value of \$1,319,868 (2020: \$1,702,043) 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; 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 (BNY Mellon Fund Services (Ireland) Designated Activity Company) of the Company as at 30 June 2021, 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>
<p>Valuation of financial assets and liabilities at fair value</p> <p>We have considered the valuation of financial assets at fair value of \$12,919,559,790 (2020: \$4,868,789,635) and financial liabilities at fair value of \$1,319,868 (2020: \$1,702,043) as a key audit matter as it is a key component of the Company's overall Statement of Financial Position.</p>	<p>We have obtained the listing of financial assets and liabilities as at 30 June 2021 from the Administrator.</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 	<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)

Report on the audit of the financial statements (continued)

Risk	Our response to the risk	Key observations
<p>Refer to the following notes to the financial statements: Note 1 B. – Significant Accounting Policies Financial Assets and Liabilities; Note 5 – Collateral; and Note 12 – Financial Instruments and Associated Risks.</p>	<ul style="list-style-type: none"> • 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 and reverse repurchase agreements using industry standard models, assessing the reasonableness of the assumptions and data inputs used by the Directors to value these financial assets and financial liabilities at fair value through profit or loss. 	

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.

Independent auditor's report to the members of Legal & General UCITS ETF Plc (continued)

Report on the audit of the financial statements (continued)

Our application of materiality (continued)

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 (2020: 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% of our planning materiality (2020: 50%). 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 (2020: 5%).

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.

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.

Conclusions relating to principal risks, going concern and viability statement

We have nothing to report in respect of the following information in the annual report, in relation to which the ISAs (Ireland) require us to report to you whether we have anything material to add or draw attention to:

- the disclosures in the annual report on pages 36-43 that describe the principal risks and explain how they are being managed or mitigated;
- the directors' confirmation on page 30 in the annual report that they have carried out a robust assessment of the principal risks facing the Company, including those that would threaten its business model, future performance, solvency or liquidity;

Independent auditor's report to the members of Legal & General UCITS ETF Plc (continued)

Report on the audit of the financial statements (continued)

An overview of the scope of our audit report (continued)

Conclusions relating to principal risks, going concern and viability statement (continued)

- the directors' statement on page 46 in the financial statements about whether the directors considered it appropriate to adopt the going concern basis of accounting in preparing the financial statements and the directors' identification of any material uncertainties to the Company's ability to continue to do so over a period of at least twelve months from the date of approval of the financial statements;
- whether the directors' statement relating to going concern required under the Listing Rules in accordance with Listing Rule 6.8.3(3) is materially inconsistent with our knowledge obtained in the audit; or
- the directors' explanation on page 45 in the annual report as to how they have assessed the prospects of the company, over what period they have done so and why they consider that period to be appropriate, and their statement as to whether they have a reasonable expectation that the Company will be able to continue in operation and meet its liabilities as they fall due over the period of their assessment, including any related disclosures drawing attention to any necessary qualifications or assumptions.

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.

In this context, we also have nothing to report in regard to our responsibility to specifically address the following items in the other information and to report as uncorrected material misstatements of the other information where we conclude that those items meet the following conditions:

- *Fair, balanced and understandable* – the statement given by the directors that they consider the annual report and financial statements taken as a whole is fair, balanced and understandable and provides the information necessary for shareholders to assess the Company's performance, business model and strategy, is materially inconsistent with our knowledge obtained in the audit; or
- *Audit committee reporting* – the section describing the work of the audit committee does not appropriately address matters communicated by us to the audit committee; or
- *Directors' statement of compliance with the UK Corporate Governance Code* – the parts of the directors' statement required under the Listing Rules relating to the company's compliance with the UK Corporate Governance Code containing provisions specified for review by the auditor in accordance with Listing Rule 6.8.6 do not properly disclose a departure from a relevant provision of the UK Corporate Governance Code.

Independent auditor's report to the members of Legal & General UCITS ETF Plc (continued)

Report on the audit of the financial statements (continued)

An overview of the scope of our audit report (continued)

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 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.

In addition we report, in relation to information given in the Statement of Corporate Governance on pages 18-45, that:

- based on knowledge and understanding of the company and its environment obtained in the course of our audit, no material misstatements in the information identified above have come to our attention;
- based on the work undertaken in the course of our audit, in our opinion:
 - the description of the main features of the internal control and risk management systems in relation to the process for preparing the financial statements, and information relating to voting rights and other matters required by the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006 and specified by the Companies Act 2014 for our consideration, are consistent with the financial statements and have been prepared in accordance with the Companies Act 2014; and
 - the Corporate Governance Statement contains the information required by the Companies Act 2014.

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 of directors' remuneration and transactions required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

The Listing Rules of the London Stock Exchange require us to review:

- the Directors' statement, set out on pages 45-46, in relation to going concern and longer-term viability;
- the part of the Corporate Governance Statement on pages 18-45 relating to the Company's compliance with the provisions of the UK Corporate Governance Code; and

Independent auditor's report to the members of Legal & General UCITS ETF Plc (continued)

Report on the audit of the financial statements (continued)

An overview of the scope of our audit report (continued)

Matters on which we are required to report by exception (continued)

- certain elements of disclosures in the report to shareholders by the Board on Directors' remuneration.

We have nothing to report in respect of section 13 of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 (as amended), which require us to report to you if, in our opinion, the Company has not provided in the non-financial statement the information required by Section 5(2) to (7) of those Regulations, in respect of year ended 30 June 2020.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 16 and 17, 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.

The objectives of our audit, in respect to fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity 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 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).

Independent auditor's report to the members of Legal & General UCITS ETF Plc (continued)

Report on the audit of the financial statements (continued)

Respective responsibilities (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

- 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.

Other matters which we are required to address

We were appointed by the 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 2 years.

No non-audit services prohibited by IAASA's Ethical Standard were 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

Office: Dublin

Date: 30 October 2021

Company Statement of Financial Position

		As at 30 June 2021	As at 30 June 2020
	Notes	Total \$	Total \$
Assets			
Cash and cash equivalents at bank	4	57,108,588	32,212,786
Cash for margin calls to counterparties	5	2,450,601	9,161,026
Financial assets at fair value through profit or loss			
- Transferable securities	12	11,398,035,050	3,880,020,736
- Money market instruments	12	124,998,774	67,995,888
- Financial derivative instruments	12	41,722,568	16,587,925
- Reverse repurchase agreements	5,12	1,354,803,398	904,185,086
Securities sold receivable		24,317,057	21,027,161
Capital shares receivable		18,709,827	2,982,273
Other assets		22,251,150	1,676,974
Total assets		13,044,397,013	4,935,849,855
Liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	12	(1,319,868)	(1,702,043)
Bank overdraft	4	(1,077,871)	(283,120)
Cash for margin calls by counterparties	5	(22,876,918)	(6,516,401)
Securities purchased payable		(33,794,319)	(19,275,269)
Capital shares payable		(41,650,058)	(28,760,338)
Other liabilities		(4,772,465)	(2,139,126)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(105,491,499)	(58,676,297)
Net assets attributable to holders of redeemable participating shares		12,938,905,514	4,877,173,558

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

Director

Director

Date of approval: 26 October 2021

Company Statement of Comprehensive Income

	Notes	Financial Year ended 30 June 2021 Total \$	Financial Year ended 30 June 2020 Total \$
Revenue			
Interest income		9,305	22,019
Dividend income		91,059,725	59,451,482
Interest income on debt securities and money market instruments		12,097,975	1,151,183
Income on reverse repurchase agreements		2,383,300	13,746,987
Net gain on financial assets and liabilities at fair value through profit or loss	2	2,510,228,364	197,293,101
Total revenue		2,615,778,669	271,664,772
Expenses			
Management fees	8	(41,356,860)	(21,003,913)
Custody out-of-pocket expenses		(84,251)	(72,892)
Total expenses		(41,441,111)	(21,076,805)
Net revenue		2,574,337,558	250,587,967
Finance cost			
Distributions to holders of redeemable participating shares	14	(2,601,575)	(1,564,170)
Interest expense		(79,778)	(150,705)
Interest expense on reverse repurchase agreements		(504,744)	-
Total finance costs		(3,186,097)	(1,714,875)
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		2,571,151,461	248,873,092
Dividend withholding tax		(11,723,804)	(8,446,136)
Increase in net assets attributable to holders of redeemable participating shares from operations before other comprehensive income		2,559,427,657	240,426,956
Other comprehensive income			
Translation adjustment		23,281,137	(2,935,004)
Increase in net assets attributable to holders of redeemable participating shares from operations		2,582,708,794	237,491,952

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

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

		Financial Year ended 30 June 2021 Total \$	Financial Year ended 30 June 2020 Total \$
	Note		
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		4,877,173,558	3,409,168,196
Increase in net assets attributable to holders of redeemable participating shares from operations after tax		2,582,708,794	237,491,952
Proceeds from redeemable participating shares issued	6	7,657,168,599	2,758,872,000
Value of redeemable participating shares redeemed	6	(2,178,145,437)	(1,528,358,590)
Net increase in net assets from share transactions		5,479,023,162	1,230,513,410
Net assets attributable to holders of redeemable participating shares at end of the financial year		12,938,905,514	4,877,173,558

Company Statement of Cash Flows

	Notes	Financial Year ended 30 June 2021 Total \$	Financial Year ended 30 June 2020 Total \$
Cash flows used in operating activities			
Profit after tax		2,559,427,657	240,426,956
Adjustment for:			
Interest income		(14,490,580)	(22,019)
Interest expense		584,522	150,705
Distribution to holders of redeemable participating shares		2,601,575	1,564,170
Dividend income		(91,059,725)	(59,451,482)
Withholding taxes		11,723,804	8,446,136
		2,468,787,253	191,114,466
(Increase)/decrease in assets:			
Cash for margin calls to counterparties		6,710,425	(6,250,232)
Financial assets at fair value through profit or loss		(8,039,541,000)	(1,456,460,318)
Due from brokers		—	286,201
Other receivables		(20,051)	50,746
Increase/(decrease) in liabilities:			
Cash for margin calls by counterparties		16,360,517	(6,811,631)
Financial liabilities at fair value through profit or loss		(382,175)	(8,704,726)
Due to brokers		1,525	(29,233)
Accrued expenses		2,631,813	(1,286,229)
Cash used in operations		(5,545,451,693)	(1,288,090,956)
Interest paid		(1,752,187)	(150,705)
Interest received		(584,522)	178,734
Dividend received		75,024,563	50,358,506
Net cash used in operations		(5,472,763,839)	(1,237,704,421)
Cash flow provided by financing activities			
Distributions paid to holders of redeemable participating shares		(2,601,575)	(1,564,170)
Proceeds from redeemable participating shares issued*	6	7,641,441,045	2,766,025,901
Redemptions of redeemable participating shares*	6	(2,165,255,717)	(1,566,626,231)
Net cash flow provided by financing activities		5,473,583,753	1,197,835,500
Net increase/(decrease) in cash and cash equivalents		819,914	(39,868,921)
Cash and cash equivalents at beginning of financial year		31,929,666	74,733,591
Translation adjustment		23,281,137	(2,935,004)
Cash and cash equivalents at end of financial year		56,030,717	31,929,666

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

Statement of Financial Position

As at 30 June 2021

		30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021
	Notes	L&G E Fund MSCI China A UCITS ETF \$	L&G DAX® Daily 2x Long UCITS ETF €	L&G DAX® Daily 2x Short UCITS ETF €	L&G Longer Dated All Commodities UCITS ETF \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	L&G Russell 2000 US Small Cap Quality UCITS ETF¹ \$
Assets								
Cash and cash equivalents	4	32,408,896	290,108	224	1,489,420	91	–	102,373
Cash for margin calls to counterparties	5	–	–	580,000	–	–	60,000	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	42,347,972	–	–	–	–	–	38,710,047
- Money market instruments	12	–	1,813,614	2,805,266	103,571,225	1,823,332	598,160	–
- Financial derivative instruments	12	–	–	366,869	37,901,189	–	53,803	–
- Reverse repurchase agreements	5,12	–	24,266,328	44,148,270	1,103,956,000	17,820,000	10,588,751	–
Securities sold receivable		–	–	–	–	–	–	–
Capital shares receivable		–	–	–	1,857,377	–	1,225,632	–
Other assets		–	–	3,357	47,859	167	100	23,813
Total assets		74,756,868	26,370,050	47,903,986	1,248,823,070	19,643,590	12,526,446	38,836,233
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	(247,816)	–	–	(133,209)	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	(290,000)	–	(20,500,000)	(270,000)	–	–
Securities purchased payable		–	–	–	(1,728,000)	–	–	–
Capital shares payable		(30,814,420)	–	–	(1,481,924)	–	–	–
Other liabilities		(53,114)	(12,919)	(23,295)	(356,066)	(14,140)	(6,370)	(9,520)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(30,867,534)	(550,735)	(23,295)	(24,065,990)	(417,349)	(6,370)	(9,520)
Net assets attributable to holders of redeemable participating shares		43,889,334	25,819,315	47,880,691	1,224,757,080	19,226,241	12,520,076	38,826,713

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

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

Statement of Financial Position (continued)

As at 30 June 2021

		30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021
	Notes	L&G Gold Mining UCITS ETF \$	L&G US Energy Infrastructure MLP UCITS ETF \$	L&G ROBO Global® Robotics and Automation UCITS ETF \$	L&G Cyber Security UCITS ETF \$	L&G All Commodities UCITS ETF \$	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF \$	L&G Battery Value-Chain UCITS ETF \$
Assets								
Cash and cash equivalents	4	320,046	–	2,212,912	5,246,345	–	–	1,430,002
Cash for margin calls to counterparties	5	–	1,679,894	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	155,213,214	–	1,252,893,177	2,788,358,945	–	–	832,509,597
- Money market instruments	12	–	2,926,984	–	–	8,543,256	1,134,629	–
- Financial derivative instruments	12	–	–	–	–	2,961,381	350,603	–
- Reverse repurchase agreements	5,12	–	36,548,923	–	–	83,859,070	10,061,553	–
Securities sold receivable		–	–	–	415,294	–	–	764,308
Capital shares receivable		–	–	–	1,283,020	–	–	6,422,250
Other assets		51,048	12	605,895	215,388	3,683	422	528,272
Total assets		155,584,308	41,155,813	1,255,711,984	2,795,518,992	95,367,390	11,547,207	841,654,429
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	(841,962)	–	–	–	–	–
Bank overdraft	4	–	–	–	–	(2,731)	–	–
Cash for margin calls by counterparties	5	–	–	–	–	(1,500,000)	(160,017)	–
Securities purchased payable		–	–	–	(1,698,124)	–	–	(7,167,345)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(94,812)	(12,427)	(846,569)	(1,674,498)	(14,929)	(3,243)	(332,965)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(94,812)	(854,389)	(846,569)	(3,372,622)	(1,517,660)	(163,260)	(7,500,310)
Net assets attributable to holders of redeemable participating shares		155,489,496	40,301,424	1,254,865,415	2,792,146,370	93,849,730	11,383,947	834,154,119

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

Statement of Financial Position (continued)

As at 30 June 2021

	Notes	30 June 2021 L&G Pharma Breakthrough UCITS ETF \$	30 June 2021 L&G Ecommerce Logistics UCITS ETF \$	30 June 2021 L&G US Equity UCITS ETF \$	30 June 2021 L&G UK Equity UCITS ETF £	30 June 2021 L&G Japan Equity UCITS ETF \$	30 June 2021 L&G Global Equity UCITS ETF \$	30 June 2021 L&G Europe ex UK Equity UCITS ETF €
Assets								
Cash and cash equivalents	4	58,645	999,247	173,102	13,302	1,398,999	108,763	162,990
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	34,270,643	610,390,357	295,165,887	16,601,989	251,110,148	51,244,821	112,865,476
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		–	–	–	–	746	–	–
Capital shares receivable		–	5,366,220	–	–	–	–	–
Other assets		15,111	1,172,177	144,258	48,111	241,706	43,408	68,008
Total assets		34,344,399	617,928,001	295,483,247	16,663,402	252,751,599	51,396,992	113,096,474
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		–	(5,365,911)	–	–	–	–	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(12,898)	(226,067)	(11,831)	(690)	(21,204)	(4,196)	(9,314)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(12,898)	(5,591,978)	(11,831)	(690)	(21,204)	(4,196)	(9,314)
Net assets attributable to holders of redeemable participating shares		34,331,501	612,336,023	295,471,416	16,662,712	252,730,395	51,392,796	113,087,160

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

Statement of Financial Position (continued)

As at 30 June 2021

		30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021
	Notes	L&G Asia Pacific ex Japan Equity UCITS ETF \$	L&G Clean Water UCITS ETF \$	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G Europe Equity (Responsible Exclusions) UCITS ETF €	L&G US Equity (Responsible Exclusions) UCITS ETF \$	L&G Clean Energy UCITS ETF ¹ \$
Assets								
Cash and cash equivalents	4	700,739	117,454	13,743	374,745	151,838	2,221,125	136,209
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	172,688,495	231,554,039	255,249,690	219,066,567	233,621,909	1,703,516,278	115,077,930
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		822	–	2,604,111	–	2,936	7,446,266	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		515,991	599,288	27,424	14,855	243,048	651,331	72,581
Total assets		173,906,047	232,270,781	257,894,968	219,456,167	234,019,731	1,713,835,000	115,286,720
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		–	–	(263,711)	(25,191)	–	–	–
Capital shares payable		–	–	(1,900,964)	–	–	(7,452,750)	–
Other liabilities		(14,372)	(90,155)	(99,888)	(74,440)	(30,842)	(169,326)	(43,358)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(14,372)	(90,155)	(2,264,563)	(99,631)	(30,842)	(7,622,076)	(43,358)
Net assets attributable to holders of redeemable participating shares		173,891,675	232,180,626	255,630,405	219,356,536	233,988,889	1,706,212,924	115,243,362

¹The Fund launched on 5 November 2020.

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

Statement of Financial Position (continued)

As at 30 June 2021

		30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021
	Notes	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ¹ £	L&G ESG GBP Corporate Bond UCITS ETF ¹ £	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ¹ \$	L&G ESG China CNY Bond UCITS ETF ¹ \$	L&G UK Gilt 0-5 Year UCITS ETF ¹ £	L&G ESG USD Corporate Bond UCITS ETF ² \$	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF ² \$
Assets								
Cash and cash equivalents	4	284,636	183,294	72,663	628,837	98,269	626,689	3,848,839
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	59,438,850	66,552,915	49,258,671	420,684,390	28,207,803	91,799,714	571,954,920
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		817,311	791,641	778,424	–	–	–	9,306,248
Capital shares receivable		–	–	–	–	–	–	–
Other assets		693,839	846,882	655,851	6,118,090	132,952	734,659	6,310,789
Total assets		61,234,636	68,374,732	50,765,609	427,431,317	28,439,024	93,161,062	591,420,796
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		(1,091,900)	(972,376)	(853,230)	–	(81,625)	(397,973)	(11,166,455)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(4,444)	(4,959)	(10,269)	(89,556)	(1,398)	(6,509)	(164,349)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(1,096,344)	(977,335)	(863,499)	(89,556)	(83,023)	(404,482)	(11,330,804)
Net assets attributable to holders of redeemable participating shares		60,138,292	67,397,397	49,902,110	427,341,761	28,356,001	92,756,580	580,089,992

¹ The Funds launched on 3 December 2020.² The Funds launched on 15 January 2021.

Statement of Financial Position (continued)

As at 30 June 2021

		30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021
	Notes	L&G Hydrogen Economy UCITS ETF ¹ \$	L&G ESG Green Bond UCITS ETF ² €	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ³ £	L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ³ €	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ³ \$	L&G Digital Payments UCITS ETF ⁴ \$
Assets							
Cash and cash equivalents	4	636,112	144,608	29,965	–	40,725	10,739
Cash for margin calls to counterparties	5	–	–	–	–	–	–
Financial assets at fair value through profit or loss							
- Transferable securities	12	459,443,397	22,984,312	26,267,797	16,171,246	19,686,569	6,265,782
- Money market instruments	12	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–
Securities sold receivable		–	653,236	–	–	–	–
Capital shares receivable		895,090	–	–	1,005,755	–	–
Other assets		267,855	97,875	160,550	28,115	66,393	–
Total assets		461,242,454	23,880,031	26,458,312	17,205,116	19,793,687	6,276,521
Liabilities							
Financial liabilities at fair value through profit or loss							
- Financial derivative instruments	12	–	–	–	–	–	–
Bank overdraft	4	–	–	–	(906,606)	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–
Securities purchased payable		(1,340,067)	(694,713)	–	–	–	–
Capital shares payable		–	–	–	–	–	–
Other liabilities		(175,939)	(4,735)	(5,476)	(3,216)	(6,512)	(1,685)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(1,516,006)	(699,448)	(5,476)	(909,822)	(6,512)	(1,685)
Net assets attributable to holders of redeemable participating shares		459,726,448	23,180,583	26,452,836	16,295,294	19,787,175	6,274,836

¹The Fund launched on 1 February 2021.²The Fund launched on 11 February 2021.³The Funds launched on 12 April 2021.⁴The Fund launched on 25 May 2021.

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

Statement of Financial Position

As at 30 June 2020

		30 June 2020	30 June 2020	30 June 2020	30 June 2020	30 June 2020	30 June 2020	30 June 2020
	Notes	L&G E Fund MSCI China A UCITS ETF \$	L&G DAX® Daily 2x Long UCITS ETF €	L&G DAX® Daily 2x Short UCITS ETF €	L&G Longer Dated All Commodities UCITS ETF \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	L&G Russell 2000 US Small Cap Quality UCITS ETF¹ \$
Assets								
Cash and cash equivalents	4	450,872	2,664,282	–	152	910,837	5	249
Cash for margin calls to counterparties	5	–	220,285	–	7,169,848	100,000	–	400,000
Financial assets at fair value through profit or loss								
- Transferable securities	12	27,083,962	–	–	–	–	–	–
- Money market instruments	12	–	1,416,838	4,918,341	25,761,829	187,493	1,942,759	3,026,326
- Financial derivative instruments	12	–	176,861	–	1,951,562	–	526,945	284,054
- Reverse repurchase agreements	5,12	–	27,985,328	63,846,403	404,461,433	11,616,000	23,686,751	45,160,750
Securities sold receivable		–	–	–	–	–	–	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		–	–	3,858	20,587	–	–	3,926
Total assets		27,534,834	32,463,594	68,768,602	439,365,411	12,814,330	26,156,460	48,875,305
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	(951,684)	–	(317,987)	–	–
Bank overdraft	4	–	–	(6,287)	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	(69,926)	–
Securities purchased payable		–	–	–	–	–	–	–
Capital shares payable		–	(2,093,896)	–	–	–	–	–
Other liabilities		(17,823)	(15,408)	(38,498)	(121,865)	(8,634)	(13,078)	(18,700)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(17,823)	(2,109,304)	(996,469)	(121,865)	(326,621)	(83,004)	(18,700)
Net assets attributable to holders of redeemable participating shares		27,517,011	30,354,290	67,772,133	439,243,546	12,487,709	26,073,456	48,856,605

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

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

Statement of Financial Position (continued)

As at 30 June 2020

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

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

Statement of Financial Position (continued)

As at 30 June 2020

	Notes	30 June 2020 L&G Pharma Breakthrough UCITS ETF \$	30 June 2020 L&G Ecommerce Logistics UCITS ETF \$	30 June 2020 L&G US Equity UCITS ETF \$	30 June 2020 L&G UK Equity UCITS ETF £	30 June 2020 L&G Japan Equity UCITS ETF \$	30 June 2020 L&G Global Equity UCITS ETF \$	30 June 2020 L&G Europe ex UK Equity UCITS ETF €
Assets								
Cash and cash equivalents	4	4,236,223	582,719	67,379	28,976	626,273	48,345	184,398
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	12	25,583,106	58,904,923	137,130,983	10,908,960	116,113,301	32,474,303	99,611,089
- Money market instruments	12	–	–	–	–	–	–	–
- Financial derivative instruments	12	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,12	–	–	–	–	–	–	–
Securities sold receivable		–	326,635	–	–	10,046	–	–
Capital shares receivable		–	–	–	–	1,041,290	–	–
Other assets		8,665	86,212	93,550	25,214	137,152	32,099	88,904
Total assets		29,827,994	59,900,489	137,291,912	10,963,150	117,928,062	32,554,747	99,884,391
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	12	–	–	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	(890,091)	–	–	(1,449,132)	–	–
Capital shares payable		(4,172,560)	–	–	–	–	–	–
Other liabilities		(11,522)	(22,597)	(5,604)	(455)	(9,559)	(2,668)	(8,132)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(4,184,082)	(912,688)	(5,604)	(455)	(1,458,691)	(2,668)	(8,132)
Net assets attributable to holders of redeemable participating shares		25,643,912	58,987,801	137,286,308	10,962,695	116,469,371	32,552,079	99,876,259

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

Statement of Financial Position (continued)

As at 30 June 2020

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

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

Statement of Comprehensive Income

For the financial year ended 30 June 2021

		Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021
	Notes	L&G E Fund MSCI China A UCITS ETF \$	L&G DAX® Daily 2x Long UCITS ETF €	L&G DAX® Daily 2x Short UCITS ETF €	L&G Longer Dated All Commodities UCITS ETF \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	L&G Russell 2000 US Small Cap Quality UCITS ETF ¹ \$
Revenue								
Interest income		2,103	–	–	53	116	23	8
Dividend income		721,492	–	–	–	–	–	167,848
Interest income on debt securities and money market instruments		–	5,081	(11,460)	19,685	(45)	281	1,285
Income on reverse repurchase agreements		–	–	–	1,917,282	7,155	8,081	31,213
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	9,500,319	13,611,460	(29,322,823)	306,371,839	6,047,814	(4,316,239)	16,096,327
Total revenue		10,223,914	13,616,541	(29,334,283)	308,308,859	6,055,040	(4,307,854)	16,296,681
Expenses								
Management fees	8	(342,397)	(111,103)	(327,823)	(2,419,582)	(83,667)	(100,926)	(132,843)
Custody out-of-pocket expenses		–	(4,211)	(4,366)	(8,295)	(3,305)	(3,071)	(6,405)
Total expenses		(342,397)	(115,314)	(332,189)	(2,427,877)	(86,972)	(103,997)	(139,248)
Net revenue/(expense)		9,881,517	13,501,227	(29,666,472)	305,880,982	5,968,068	(4,411,851)	16,157,433
Finance cost								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Interest expense		(216)	(3,054)	(6,928)	(373)	(123)	(319)	(160)
Interest expense on reverse repurchase agreements		–	(140,143)	(283,176)	–	–	–	–
Total finance costs		(216)	(143,197)	(290,104)	(373)	(123)	(319)	(160)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		9,881,301	13,358,030	(29,956,576)	305,880,609	5,967,945	(4,412,170)	16,157,273
Dividend withholding tax		(72,684)	–	–	–	–	–	(24,287)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		9,808,617	13,358,030	(29,956,576)	305,880,609	5,967,945	(4,412,170)	16,132,986

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality 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 2021

		Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021
	Notes	L&G Gold Mining UCITS ETF \$	L&G US Energy Infrastructure MLP UCITS ETF \$	L&G ROBO Global® Robotics and Automation UCITS ETF \$	L&G Cyber Security UCITS ETF \$	L&G All Commodities UCITS ETF \$	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF \$	L&G Battery Value- Chain UCITS ETF \$
Revenue								
Interest income		1,504	5	3,634	441	10	–	90
Dividend income		2,184,847	–	10,284,288	16,393,249	–	–	7,026,899
Interest income on debt securities and money market instruments		11,381	598	–	–	(812)	333	–
Income on reverse repurchase agreements		204,196	23,536	–	–	163,427	23,150	–
Net gain on financial assets and liabilities at fair value through profit or loss	2	1,819,857	13,606,953	432,283,302	612,460,749	24,667,091	3,333,012	213,160,734
Total revenue		4,221,785	13,631,092	442,571,224	628,854,439	24,829,716	3,356,495	220,187,723
Expenses								
Management fees	8	(1,285,006)	(50,679)	(9,158,054)	(16,442,306)	(100,445)	(29,187)	(2,308,610)
Custody out-of-pocket expenses		(4,634)	(4,328)	(4,644)	(2,312)	(4,789)	(1,810)	(995)
Total expenses		(1,289,640)	(55,007)	(9,162,698)	(16,444,618)	(105,234)	(30,997)	(2,309,605)
Net revenue		2,932,145	13,576,085	433,408,526	612,409,821	24,724,482	3,325,498	217,878,118
Finance cost								
Distributions to holders of redeemable participating shares	14	–	(1,895,304)	–	–	–	–	–
Interest expense		(3,331)	(178)	(7,439)	(14,129)	(24)	–	(5,317)
Interest expense on reverse repurchase agreements		–	–	–	–	–	–	–
Total finance costs		(3,331)	(1,895,482)	(7,439)	(14,129)	(24)	–	(5,317)
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		2,928,814	11,680,603	433,401,087	612,395,692	24,724,458	3,325,498	217,872,801
Dividend withholding tax		(272,820)	–	(1,584,239)	(1,548,783)	–	–	(961,432)
Increase in net assets attributable to holders of redeemable participating shares from operations		2,655,994	11,680,603	431,816,848	610,846,909	24,724,458	3,325,498	216,911,369

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2021

		Financial Year ended 30 June 2021 L&G Pharma Breakthrough UCITS ETF \$	Financial Year ended 30 June 2021 L&G Ecommerce Logistics UCITS ETF \$	Financial Year ended 30 June 2021 L&G US Equity UCITS ETF \$	Financial Year ended 30 June 2021 L&G UK Equity UCITS ETF £	Financial Year ended 30 June 2021 L&G Japan Equity UCITS ETF \$	Financial Year ended 30 June 2021 L&G Global Equity UCITS ETF \$	Financial Year ended 30 June 2021 L&G Europe ex UK Equity UCITS ETF €
	Notes							
Revenue								
Interest income		5	48	15	1	7	6	489
Dividend income		235,696	6,691,073	3,475,271	532,749	5,007,875	804,988	2,675,784
Interest income on debt securities and money market instruments		–	–	–	–	–	–	–
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net gain on financial assets and liabilities at fair value through profit or loss	2	2,977,922	146,532,077	76,210,554	1,831,481	37,204,404	12,425,364	28,930,720
Total revenue		3,213,623	153,223,198	79,685,840	2,364,231	42,212,286	13,230,358	31,606,993
Expenses								
Management fees	8	(137,288)	(1,656,178)	(116,172)	(6,712)	(222,558)	(41,102)	(117,144)
Custody out-of-pocket expenses		(485)	(1,260)	(1,464)	(429)	(1,570)	(2,489)	(2,799)
Total expenses		(137,773)	(1,657,438)	(117,636)	(7,141)	(224,128)	(43,591)	(119,943)
Net revenue		3,075,850	151,565,760	79,568,204	2,357,090	41,988,158	13,186,767	31,487,050
Finance cost								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Interest expense		(795)	(8,171)	(237)	(44)	(652)	(35)	(4,484)
Interest expense on reverse repurchase agreements		–	–	–	–	–	–	–
Total finance costs		(795)	(8,171)	(237)	(44)	(652)	(35)	(4,484)
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		3,075,055	151,557,589	79,567,967	2,357,046	41,987,506	13,186,732	31,482,566
Dividend withholding tax		(40,391)	(1,129,630)	(486,087)	(3,466)	(753,333)	(97,245)	(373,265)
Increase in net assets attributable to holders of redeemable participating shares from operations		3,034,664	150,427,959	79,081,880	2,353,580	41,234,173	13,089,487	31,109,301

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2021

		Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Period ended 30 June 2021
	Notes	L&G Asia Pacific ex Japan Equity UCITS ETF \$	L&G Clean Water UCITS ETF \$	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G Europe Equity (Responsible Exclusions) UCITS ETF €	L&G US Equity (Responsible Exclusions) UCITS ETF \$	L&G Clean Energy UCITS ETF ¹ \$
Revenue								
Interest income		15	12	36	38	8	74	8
Dividend income		3,467,935	1,532,090	645,128	419,396	4,592,636	18,307,383	732,778
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	23,909,677	25,923,389	61,185,703	28,270,062	34,959,622	430,235,358	(3,758,300)
Total revenue		27,377,627	27,455,491	61,830,867	28,689,496	39,552,266	448,542,815	(3,025,514)
Expenses								
Management fees	8	(112,783)	(377,368)	(905,631)	(569,041)	(233,616)	(1,672,520)	(171,100)
Custody out-of-pocket expenses		(2,094)	(610)	(1,351)	(1,715)	(3,197)	(4,596)	(670)
Total expenses		(114,877)	(377,978)	(906,982)	(570,756)	(236,813)	(1,677,116)	(171,770)
Net revenue/(expense)		27,262,750	27,077,513	60,923,885	28,118,740	39,315,453	446,865,699	(3,197,284)
Finance cost								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Interest expense		(774)	(1,492)	(592)	(1,030)	(1,894)	(24)	(876)
Interest expense on reverse repurchase agreements		–	–	–	–	–	–	–
Total finance costs		(774)	(1,492)	(592)	(1,030)	(1,894)	(24)	(876)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		27,261,976	27,076,021	60,923,293	28,117,710	39,313,559	446,865,675	(3,198,160)
Dividend withholding tax		(72,256)	(172,843)	(93,101)	(71,264)	(497,150)	(2,588,393)	(108,482)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		27,189,720	26,903,178	60,830,192	28,046,446	38,816,409	444,277,282	(3,306,642)

¹ The Fund launched on 5 November 2020.

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2021

		Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021
	Notes	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ¹ £	L&G ESG GBP Corporate Bond UCITS ETF ¹ £	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ¹ \$	L&G ESG China CNY Bond UCITS ETF ¹ \$	L&G UK Gilt 0-5 Year UCITS ETF ¹ £	L&G ESG USD Corporate Bond UCITS ETF ² \$	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF ² \$
Revenue								
Interest income		–	–	4	6	–	1	119
Dividend income		–	–	–	–	–	–	–
Interest income on debt securities and money market instruments		223,777	554,254	654,367	3,013,567	(4,715)	459,539	6,818,700
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(97,264)	(1,251,619)	209,306	2,959,446	(147,855)	386,358	(1,920,051)
Total revenue		126,513	(697,365)	863,677	5,973,019	(152,570)	845,898	4,898,768
Expenses								
Management fees	8	(27,699)	(30,647)	(64,793)	(303,436)	(9,203)	(22,295)	(746,877)
Custody out-of-pocket expenses		–	–	–	–	–	–	–
Total expenses		(27,699)	(30,647)	(64,793)	(303,436)	(9,203)	(22,295)	(746,877)
Net revenue/(expense)		98,814	(728,012)	798,884	5,669,583	(161,773)	823,603	4,151,891
Finance cost								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Interest expense		(88)	(4)	(76)	(1,275)	(1)	(7)	(64)
Interest expense on reverse repurchase agreements		–	–	–	–	–	–	–
Total finance costs		(88)	(4)	(76)	(1,275)	(1)	(7)	(64)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		98,726	(728,016)	798,808	5,668,308	(161,774)	823,596	4,151,827
Dividend withholding tax		(14,864)	(3,927)	(22,437)	–	–	(5,446)	(181,720)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		83,862	(731,943)	776,371	5,668,308	(161,774)	818,150	3,970,107

¹The Funds launched on 3 December 2020.

²The Funds launched on 15 January 2021.

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2021

		Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021
	Notes	L&G Hydrogen Economy UCITS ETF ¹ \$	L&G ESG Green Bond UCITS ETF ² €	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ³ £	L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ³ €	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ³ \$	L&G Digital Payments UCITS ETF ⁴ \$
Revenue							
Interest income		21	2	–	–	257	1
Dividend income		2,609,680	–	270,310	342,987	172,812	3,008
Interest income on debt securities and money market instruments		–	48,216	–	–	–	–
Income on reverse repurchase agreements		–	–	–	–	–	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(26,494,440)	(336,893)	204,515	(67,336)	601,787	98,615
Total revenue		(23,884,739)	(288,675)	474,825	275,651	774,856	101,624
Expenses							
Management fees	8	(604,582)	(21,888)	(12,981)	(8,056)	(15,678)	(1,849)
Custody out-of-pocket expenses		(1,015)	–	(128)	(8)	–	–
Total expenses		(605,597)	(21,888)	(13,109)	(8,064)	(15,678)	(1,849)
Net (expense)/revenue		(24,490,336)	(310,563)	461,716	267,587	759,178	99,775
Finance cost							
Distributions to holders of redeemable participating shares	14	–	–	(229,840)	(228,424)	(108,490)	–
Interest expense		(11,703)	(19)	–	(192)	(264)	–
Interest expense on reverse repurchase agreements		–	–	–	–	–	–
Total finance costs		(11,703)	(19)	(229,840)	(228,616)	(108,754)	–
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax		(24,502,039)	(310,582)	231,876	38,971	650,424	99,775
Dividend withholding tax		(303,753)	(1,277)	–	(47,251)	(6,079)	(24)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(24,805,792)	(311,859)	231,876	(8,280)	644,345	99,751

¹The Fund launched on 1 February 2021.

²The Fund launched on 11 February 2021.

³The Funds launched on 12 April 2021.

⁴The Fund launched on 25 May 2021.

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

Statement of Comprehensive Income

For the financial year ended 30 June 2020

		Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	Notes	L&G E Fund MSCI China A UCITS ETF \$	L&G DAX® Daily 2x Long UCITS ETF €	L&G DAX® Daily 2x Short UCITS ETF €	L&G Longer Dated All Commodities UCITS ETF \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	L&G Russell 2000 US Small Cap Quality UCITS ETF ¹ \$
Revenue								
Interest income		1,369	–	–	3,418	58	336	1,900
Dividend income		460,640	–	–	–	–	–	–
Interest income on debt securities and money market instruments		–	(177)	147	658,439	3,532	6,472	67,780
Income on reverse repurchase agreements		–	(112,798)	(301,201)	8,506,720	44,339	80,685	776,799
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	2,450,810	7,762,591	(262,138)	(95,836,009)	(1,615,989)	(1,158,831)	(1,997,513)
Total revenue		2,912,819	7,649,616	(563,192)	(86,667,432)	(1,568,060)	(1,071,338)	(1,151,034)
Expenses								
Management fees	8	(216,473)	(112,361)	(453,756)	(1,601,939)	(46,630)	(109,647)	(236,691)
Custody out-of-pocket expenses		–	(4,160)	(5,135)	(6,467)	(2,321)	(3,351)	(3,713)
Total expenses		(216,473)	(116,521)	(458,891)	(1,608,406)	(48,951)	(112,998)	(240,404)
Net revenue/(expense)		2,696,346	7,533,095	(1,022,083)	(88,275,838)	(1,617,011)	(1,184,336)	(1,391,438)
Finance cost								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Interest expense		(27)	(7,912)	(19,432)	(57,751)	(308)	(498)	–
Total finance costs		(27)	(7,912)	(19,432)	(57,751)	(308)	(498)	–
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		2,696,319	7,525,183	(1,041,515)	(88,333,589)	(1,617,319)	(1,184,834)	(1,391,438)
Dividend withholding tax		(46,534)	–	–	–	–	–	–
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		2,649,785	7,525,183	(1,041,515)	(88,333,589)	(1,617,319)	(1,184,834)	(1,391,438)

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality 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 2020

		Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	Notes	L&G Gold Mining UCITS ETF \$	L&G US Energy Infrastructure MLP UCITS ETF \$	L&G ROBO Global® Robotics and Automation UCITS ETF \$	L&G Cyber Security UCITS ETF \$	L&G All Commodities UCITS ETF \$	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF \$	L&G Battery Value- Chain UCITS ETF \$
Revenue								
Interest income		3,869	380	2,626	5,930	94	24	416
Dividend income		–	–	9,249,965	29,320,972	–	–	944,621
Interest income on debt securities and money market instruments		304,609	30,504	–	–	66,835	10,447	–
Income on reverse repurchase agreements		3,501,388	315,742	–	–	814,855	131,714	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	64,968,077	(9,595,576)	63,198,401	226,167,983	(10,967,918)	(1,110,438)	7,279,728
Total revenue		68,777,943	(9,248,950)	72,450,992	255,494,885	(10,086,134)	(968,253)	8,224,765
Expenses								
Management fees	8	(1,603,260)	(48,195)	(6,590,742)	(8,232,632)	(79,810)	(25,271)	(299,717)
Custody out-of-pocket expenses		(6,448)	(3,186)	(4,249)	(3,570)	(2,967)	(1,199)	(627)
Total expenses		(1,609,708)	(51,381)	(6,594,991)	(8,236,202)	(82,777)	(26,470)	(300,344)
Net revenue/(expense)		67,168,235	(9,300,331)	65,856,001	247,258,683	(10,168,911)	(994,723)	7,924,421
Finance cost								
Distributions to holders of redeemable participating shares	14	–	(1,564,170)	–	–	–	–	–
Interest expense		(1,298)	(210)	(16,849)	(36,175)	(856)	(321)	(1,997)
Total finance costs		(1,298)	(1,564,380)	(16,849)	(36,175)	(856)	(321)	(1,997)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		67,166,937	(10,864,711)	65,839,152	247,222,508	(10,169,767)	(995,044)	7,922,424
Dividend withholding tax		(113,125)	–	(1,479,508)	(4,181,252)	–	–	(145,801)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		67,053,812	(10,864,711)	64,359,644	243,041,256	(10,169,767)	(995,044)	7,776,623

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2020

		Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	Notes	L&G Pharma Breakthrough UCITS ETF \$	L&G Ecommerce Logistics UCITS ETF \$	L&G US Equity UCITS ETF \$	L&G UK Equity UCITS ETF £	L&G Japan Equity UCITS ETF \$	L&G Global Equity UCITS ETF \$	L&G Europe ex UK Equity UCITS ETF €
Revenue								
Interest income		112	42	465	19	203	243	6
Dividend income		86,434	258,068	2,514,178	362,111	2,720,925	683,152	2,182,147
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	3,185,005	5,549,057	6,201,840	(1,677,471)	852,380	165,161	(1,232,417)
Total revenue		3,271,551	5,807,167	8,716,483	(1,315,341)	3,573,508	848,556	949,736
Expenses								
Management fees	8	(57,802)	(66,416)	(64,067)	(4,865)	(109,077)	(30,075)	(97,796)
Custody out-of-pocket expenses		(1,030)	(543)	(2,427)	(368)	(845)	(2,046)	(2,377)
Total expenses		(58,832)	(66,959)	(66,494)	(5,233)	(109,922)	(32,121)	(100,173)
Net revenue/(expense)		3,212,719	5,740,208	8,649,989	(1,320,574)	3,463,586	816,435	849,563
Finance cost								
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–	–
Interest expense		(164)	(806)	(480)	(14)	(171)	(26)	(778)
Total finance costs		(164)	(806)	(480)	(14)	(171)	(26)	(778)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		3,212,555	5,739,402	8,649,509	(1,320,588)	3,463,415	816,409	848,785
Dividend withholding tax		(11,501)	(29,932)	(352,481)	(5,264)	(408,201)	(85,954)	(309,479)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		3,201,054	5,709,470	8,297,028	(1,325,852)	3,055,214	730,455	539,306

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 June 2020

		Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	Notes	L&G Asia Pacific ex Japan Equity UCITS ETF \$	L&G Clean Water UCITS ETF \$	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G Europe Equity (Responsible Exclusions) UCITS ETF €	L&G US Equity (Responsible Exclusions) UCITS ETF \$
Revenue							
Interest income		154	22	37	60	9	118
Dividend income		1,204,406	133,993	43,190	36,067	2,552,256	6,110,563
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	(4,359,564)	(777,473)	6,306,793	3,469,184	(31,476,619)	(34,454,643)
Total revenue		(3,155,004)	(643,458)	6,350,020	3,505,311	(28,924,354)	(28,343,962)
Expenses							
Management fees	8	(34,352)	(31,870)	(50,530)	(42,968)	(222,758)	(399,265)
Custody out-of-pocket expenses		(2,340)	(1,404)	(941)	(952)	(4,485)	(2,477)
Total expenses		(36,692)	(33,274)	(51,471)	(43,920)	(227,243)	(401,742)
Net (expense)/revenue		(3,191,696)	(676,732)	6,298,549	3,461,391	(29,151,597)	(28,745,704)
Finance cost							
Distributions to holders of redeemable participating shares	14	–	–	–	–	–	–
Interest expense		(388)	(58)	(20)	(109)	(570)	(245)
Total finance costs		(388)	(58)	(20)	(109)	(570)	(245)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax		(3,192,084)	(676,790)	6,298,529	3,461,282	(29,152,167)	(28,745,949)
Dividend withholding tax		(18,573)	(19,405)	(4,893)	(5,935)	(295,059)	(868,749)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(3,210,657)	(696,195)	6,293,636	3,455,347	(29,447,226)	(29,614,698)

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 2021

		Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021
	Note	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 assets attributable to holders of redeemable participating shares at beginning of the financial year		27,517,011	30,354,290	67,772,133	439,243,546	12,487,709	26,073,456	48,856,605
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		9,808,617	13,358,030	(29,956,576)	305,880,609	5,967,945	(4,412,170)	16,132,986
Proceeds from redeemable participating shares issued	6	44,768,833	19,526,274	48,724,025	898,403,739	41,485,991	11,942,371	5,359,310
Value of redeemable participating shares redeemed	6	(38,205,127)	(37,419,279)	(38,658,891)	(418,770,814)	(40,715,404)	(21,083,581)	(31,522,188)
Net increase/(decrease) in net assets from share transactions		6,563,706	(17,893,005)	10,065,134	479,632,925	770,587	(9,141,210)	(26,162,878)
Net assets attributable to holders of redeemable participating shares at end 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

		Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021
	Note	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 \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		273,800,641	13,578,782	816,606,435	1,547,753,663	50,460,470	7,801,655	111,264,445
Increase in net assets attributable to holders of redeemable participating shares from operations		2,655,994	11,680,603	431,816,848	610,846,909	24,724,458	3,325,498	216,911,369
Proceeds from redeemable participating shares issued	6	2,197,266	16,069,859	326,625,589	801,006,938	28,086,401	9,930,114	580,392,180
Value of redeemable participating shares redeemed	6	(123,164,405)	(1,027,820)	(320,183,457)	(167,461,140)	(9,421,599)	(9,673,320)	(74,413,875)
Net (decrease)/ increase in net assets from share transactions		(120,967,139)	15,042,039	6,442,132	633,545,798	18,664,802	256,794	505,978,305
Net assets attributable to holders of redeemable participating shares at end 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

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality 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 2021

		Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021
	Note	L&G Pharma Breakthrough UCITS ETF \$	L&G Ecommerce Logistics UCITS ETF \$	L&G US Equity UCITS ETF \$	L&G UK Equity UCITS ETF £	L&G Japan Equity UCITS ETF \$	L&G Global Equity UCITS ETF \$	L&G Europe ex UK Equity UCITS ETF €
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		25,643,912	58,987,801	137,286,308	10,962,695	116,469,371	32,552,079	99,876,259
Increase in net assets attributable to holders of redeemable participating shares from operations		3,034,664	150,427,959	79,081,880	2,353,580	41,234,173	13,089,487	31,109,301
Proceeds from redeemable participating shares issued	6	24,448,485	461,037,558	80,721,728	3,346,437	129,701,076	5,751,230	31,657,200
Value of redeemable participating shares redeemed	6	(18,795,560)	(58,117,295)	(1,618,500)	–	(34,674,225)	–	(49,555,600)
Net increase/(decrease) in net assets from share transactions		5,652,925	402,920,263	79,103,228	3,346,437	95,026,851	5,751,230	(17,898,400)
Net assets attributable to holders of redeemable participating shares at end 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

		Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Period ended 30 June 2021
	Note	L&G Asia Pacific ex Japan Equity UCITS ETF \$	L&G Clean Water UCITS ETF \$	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G Europe Equity (Responsible Exclusions) UCITS ETF €	L&G US Equity (Responsible Exclusions) UCITS ETF \$	L&G Clean Energy UCITS ETF ¹ \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		47,377,214	15,520,613	82,834,267	33,256,148	92,898,894	602,438,807	–
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		27,189,720	26,903,178	60,830,192	28,046,446	38,816,409	444,277,282	(3,306,642)
Proceeds from redeemable participating shares issued	6	102,514,461	195,312,532	144,091,279	249,268,508	102,273,586	1,138,461,026	135,565,952
Value of redeemable participating shares redeemed	6	(3,189,720)	(5,555,697)	(32,125,333)	(91,214,566)	–	(478,964,191)	(17,015,948)
Net increase in net assets from share transactions		99,324,741	189,756,835	111,965,946	158,053,942	102,273,586	659,496,835	118,550,004
Net assets attributable to holders of redeemable participating shares at end 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

¹The Fund launched on 5 November 2020.

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

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

For the financial year ended 30 June 2021

		Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021
	Note	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ¹ £	L&G ESG GBP Corporate Bond UCITS ETF ¹ £	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ¹ \$	L&G ESG China CNY Bond UCITS ETF ¹ \$	L&G UK Gilt 0-5 Year UCITS ETF ¹ £	L&G ESG USD Corporate Bond UCITS ETF ² \$	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF ² \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		–	–	–	–	–	–	–
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		83,862	(731,943)	776,371	5,668,308	(161,774)	818,150	3,970,107
Proceeds from redeemable participating shares issued	6	60,054,430	71,056,290	49,125,739	421,673,453	28,517,775	91,938,430	576,620,850
Value of redeemable participating shares redeemed	6	–	(2,926,950)	–	–	–	–	(500,965)
Net increase in net assets from share transactions		60,054,430	68,129,340	49,125,739	421,673,453	28,517,775	91,938,430	576,119,885
Net assets attributable to holders of redeemable participating shares at end 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

		Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021
	Note	L&G Hydrogen Economy UCITS ETF ³ \$	L&G ESG Green Bond UCITS ETF ⁴ €	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ⁵ £	L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ⁶ €	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ⁵ \$	L&G Digital Payments UCITS ETF ⁵ \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		–	–	–	–	–	–
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		(24,805,792)	(311,859)	231,876	(8,280)	644,345	99,751
Proceeds from redeemable participating shares issued	6	490,084,085	23,492,442	26,220,960	16,303,574	19,142,830	6,175,085
Value of redeemable participating shares redeemed	6	(5,551,845)	–	–	–	–	–
Net increase in net assets from share transactions		484,532,240	23,492,442	26,220,960	16,303,574	19,142,830	6,175,085
Net assets attributable to holders of redeemable participating shares at end of the financial year		459,726,448	23,180,583	26,452,836	16,295,294	19,787,175	6,274,836

¹The Funds launched on 3 December 2020.

²The Funds launched on 15 January 2021.

³The Fund launched on 1 February 2021.

⁴The Fund launched on 11 February 2021.

⁵The Funds launched on 12 April 2021.

⁶The Fund launched on 25 May 2021.

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 2020

		Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	Notes	L&G E Fund MSCI China A UCITS ETF \$	L&G DAX® Daily 2x Long UCITS ETF €	L&G DAX® Daily 2x Short UCITS ETF €	L&G Longer Dated All Commodities UCITS ETF \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	L&G Russell 2000 US Small Cap Quality UCITS ETF ¹ \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		24,200,731	33,421,191	67,865,584	589,426,331	6,123,011	14,304,835	49,132,022
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		2,649,785	7,525,183	(1,041,515)	(88,333,589)	(1,617,319)	(1,184,834)	(1,391,438)
Proceeds from redeemable participating shares issued	6	5,903,440	60,114,725	88,895,476	270,458,935	26,367,659	49,368,329	18,413,357
Value of redeemable participating shares redeemed	6	(5,236,945)	(70,706,809)	(87,947,412)	(332,308,131)	(18,385,642)	(36,414,874)	(17,297,336)
Net increase/(decrease) in net assets from share transactions		666,495	(10,592,084)	948,064	(61,849,196)	7,982,017	12,953,455	1,116,021
Net assets attributable to holders of redeemable participating shares at end of the financial year		27,517,011	30,354,290	67,772,133	439,243,546	12,487,709	26,073,456	48,856,605

		Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	Notes	L&G Gold Mining UCITS ETF \$	L&G US Energy Infrastructure MLP UCITS ETF \$	L&G ROBO Global® Robotics and Automation UCITS ETF \$	L&G Cyber Security UCITS ETF \$	L&G All Commodities UCITS ETF \$	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF \$	L&G Battery Value- Chain UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		210,861,690	29,450,762	932,283,312	917,607,656	53,026,969	8,796,699	47,074,331
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		67,053,812	(10,864,711)	64,359,644	243,041,256	(10,169,767)	(995,044)	7,776,623
Proceeds from redeemable participating shares issued	6	121,119,834	7,760,906	46,365,660	530,816,225	10,012,966	–	91,218,870
Value of redeemable participating shares redeemed	6	(125,234,695)	(12,768,175)	(226,402,181)	(143,711,474)	(2,409,698)	–	(34,805,379)
Net increase/(decrease) in net assets from share transactions		(4,114,861)	(5,007,269)	(180,036,521)	387,104,751	7,603,268	–	56,413,491
Net assets attributable to holders of redeemable participating shares at end of the financial year		273,800,641	13,578,782	816,606,435	1,547,753,663	50,460,470	7,801,655	111,264,445

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality 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 2020

		Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	Notes	L&G Pharma Breakthrough UCITS ETF \$	L&G Ecommerce Logistics UCITS ETF \$	L&G US Equity UCITS ETF \$	L&G UK Equity UCITS ETF £	L&G Japan Equity UCITS ETF \$	L&G Global Equity UCITS ETF \$	L&G Europe ex UK Equity UCITS ETF €
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		7,847,623	4,720,271	112,727,997	9,678,127	93,322,079	28,203,854	100,293,960
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		3,201,054	5,709,470	8,297,028	(1,325,852)	3,055,214	730,455	539,306
Proceeds from redeemable participating shares issued	6	21,011,745	50,057,260	24,982,990	2,610,420	35,425,154	4,429,230	7,297,536
Value of redeemable participating shares redeemed	6	(6,416,510)	(1,499,200)	(8,721,707)	–	(15,333,076)	(811,460)	(8,254,543)
Net increase/(decrease) in net assets from share transactions		14,595,235	48,558,060	16,261,283	2,610,420	20,092,078	3,617,770	(957,007)
Net assets attributable to holders of redeemable participating shares at end of the financial year		25,643,912	58,987,801	137,286,308	10,962,695	116,469,371	32,552,079	99,876,259

		Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	Notes	L&G Asia Pacific ex Japan Equity UCITS ETF \$	L&G Clean Water UCITS ETF \$	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G Europe Equity (Responsible Exclusions) UCITS ETF €	L&G US Equity (Responsible Exclusions) UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		26,592,650	2,024,098	1,977,589	2,019,646	–	–
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(3,210,657)	(696,195)	6,293,636	3,455,347	(29,447,226)	(29,614,698)
Proceeds from redeemable participating shares issued	6	23,995,221	14,192,710	74,979,222	27,781,155	212,784,420	873,702,935
Value of redeemable participating shares redeemed	6	–	–	(416,180)	–	(90,438,300)	(241,649,430)
Net increase/(decrease) in net assets from share transactions		23,995,221	14,192,710	74,563,042	27,781,155	122,346,120	632,053,505
Net assets attributable to holders of redeemable participating shares at end of the financial year		47,377,214	15,520,613	82,834,267	33,256,148	92,898,894	602,438,807

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

Notes to the Financial Statements

For the financial year ended 30 June 2021

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.

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 70 to 94 are the sum of each of the segments translated in accordance with Note 1 (H).

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 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 2021 and 30 June 2020 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 Statements

For the financial year ended 30 June 2021 (continued)

1 Significant Accounting Policies (continued)

A. Basis of Preparation (continued)

New standards, amendments and interpretations effective for the financial year beginning 1 July 2020

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

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

In particular, the amendments clarify:

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

The amendment is effective for annual reporting periods beginning on or after 1 January 2020. The adoption of this amendment did not have a significant impact on the Company's financial statements.

- **Revised Conceptual Framework for Financial Reporting**

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

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

Notes to the Financial Statements

For the financial year ended 30 June 2021 (continued)

1. Significant Accounting Policies (continued)

A. Basis of Preparation (continued)

New standards, amendments and interpretations effective for the financial year beginning 1 July 2020 (continued)

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

The amendment is effective for annual reporting periods beginning on or after 1 January 2020. The adoption of this amendment did not have a significant impact on the Company's financial statements.

New standards, amendments and interpretations issued but not yet effective for the financial year beginning 1 July 2020 and not early adopted

- **Amendment to IFRS 7, IFRS 9 and IAS 39 (Phase 2)**

The amendments address issues that might affect financial reporting during the reform of an interest rate benchmark, including the effects of changes to contractual cash flows or hedging relationships arising from the replacement of an interest rate benchmark with an alternative benchmark rate (replacement issues). The amended requirements in IFRS 7, IFRS 9 and IAS 39 relates to:

- changes in the basis for determining contractual cash flows of financial assets and financial liabilities,
- hedge accounting, and
- disclosures.

The Phase 2 amendments apply only to changes required by the interest rate benchmark reform to financial instruments and hedging relationships. The amendments apply retrospectively with earlier application permitted. Hedging relationships previously discontinued solely because of changes resulting from the reform will be reinstated if certain conditions are met. The amendment is effective for annual reporting periods beginning on or after 1 January 2021. The Company is currently evaluating the impact, if any, that this amendment will have on its financial statements.

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

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

Notes to the Financial Statements

For the financial year ended 30 June 2021 (continued)

1. Significant Accounting Policies (continued)

A. Basis of Preparation (continued)

New standards, amendments and interpretations issued but not yet effective for the financial year beginning 1 July 2020 and not early adopted (continued)

There are no other standards, interpretations and amendments to existing standards 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) are measured at FVTPL. The Company's 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.

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.

Notes to the Financial Statements

For the financial year ended 30 June 2021 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

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

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.

(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.

Notes to the Financial Statements

For the financial year ended 30 June 2021 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(ii) Impairment of financial assets (continued)

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. The amount of expected credit losses is immaterial for financial assets.

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.

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.

Notes to the Financial Statements

For the financial year ended 30 June 2021 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(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 Statements

For the financial year ended 30 June 2021 (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.

Notes to the Financial Statements

For the financial year ended 30 June 2021 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(vii) Derivatives – OTC Swaps (continued)

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.

The Synthetically-Replicating Funds utilise a single swap management model in respect of OTC Swaps entered into with Barclays Bank Plc, Citigroup Global Markets Limited 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*" in Note 12 ("*Financial Instruments and Associated Risks*").

(viii) Securities purchased under agreement to resell

Securities purchased under agreements to resell (reverse repurchase agreements) are reported not as purchases of the securities, but as receivables and 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.

Notes to the Financial Statements

For the financial year ended 30 June 2021 (continued)

1. Significant Accounting Policies (continued)

B. Financial Assets and Liabilities (continued)

(viii) Securities purchased under agreement to resell (continued)

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 includes accrued interest equal to or exceeding 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"* in Note 12 (*"Financial Instruments and Associated Risks"*).

(ix) 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"* in Note 12 (*"Financial Instruments and Associated Risks"*).

(x) 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.

Notes to the Financial Statements

For the financial year ended 30 June 2021 (continued)

1. Significant Accounting Policies (continued)

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 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.

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 net asset value. 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.

Notes to the Financial Statements

For the financial year ended 30 June 2021 (continued)

1. Significant Accounting Policies (continued)

F. Redeemable Participating Shares (continued)

The redeemable participating shares are classified as financial liabilities and 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 as stated on 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 \$23,281,137 (30 June 2020: loss of \$2,935,004) in the statement of comprehensive income is due to the use of average rates and the movement of the exchange rates between 1 July 2020 and 30 June 2021. This notional foreign exchange adjustment has no impact on the NAV of the individual Funds.

Notes to the Financial Statements

For the financial year ended 30 June 2021 (continued)

1. Significant Accounting Policies (continued)

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.

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 2021 (continued)

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

	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021
	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)	844,455,533	6,838,184	(16,488)	(20,728)	–	–	(3)	116,281
Net realised gain/(loss) on derivatives	304,086,635	–	14,052,801	(30,620,659)	270,422,212	5,863,036	(3,843,094)	15,189,668
Net realised gain/(loss) on foreign currency	(967,060)	24,446	–	–	–	–	–	–
Net change in unrealised investment gain/(loss)	1,335,696,749	2,645,789	(176)	11	–	–	–	1,074,432
Net change in unrealised gain/(loss) on derivatives	25,551,155	–	(424,677)	1,318,553	35,949,627	184,778	(473,142)	(284,054)
Net change in unrealised gain/(loss) on foreign currency	1,405,352	(8,100)	–	–	–	–	–	–
	2,510,228,364	9,500,319	13,611,460	(29,322,823)	306,371,839	6,047,814	(4,316,239)	16,096,327

	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021
	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)	1,750,793	(1)	220,824,212	321,308,174	21,981,314	3,041,532	73,657,961	3,388,728
Net realised gain/(loss) on derivatives	21,156,388	14,208,681	(3,161)	231,862	(161,911)	(25,818)	(691)	–
Net realised gain/(loss) on foreign currency	(24,851)	–	(398,974)	152,760	–	–	(261,792)	(4,145)
Net change in unrealised investment gain/(loss)	(7,707,260)	–	211,860,410	290,768,095	–	–	139,766,039	(406,625)
Net change in unrealised gain/(loss) on derivatives	(13,355,572)	(601,727)	–	–	2,847,688	317,298	–	–
Net change in unrealised gain/(loss) on foreign currency	359	–	815	(142)	–	–	(783)	(36)
	1,819,857	13,606,953	432,283,302	612,460,749	24,667,091	3,333,012	213,160,734	2,977,922

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

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

	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021
	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)	33,151,158	2,297,257	(168,101)	5,126,620	257,739	9,128,832	465,855	6,372,095
Net realised gain/(loss) on derivatives	100,631	–	–	23	–	180	(220)	625
Net realised gain/(loss) on foreign currency	(125,933)	–	1,037	(23,247)	1,274	(4,797)	(34,718)	(8,347)
Net change in unrealised investment gain/(loss)	113,417,189	73,913,297	1,998,665	32,103,765	12,167,166	19,806,505	23,492,179	19,564,063
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	(10,968)	–	(120)	(2,757)	(815)	–	(13,419)	(5,047)
	146,532,077	76,210,554	1,831,481	37,204,404	12,425,364	28,930,720	23,909,677	25,923,389

	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Year ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021
	L&G Artificial Intelligence UCITS ETF	L&G Healthcare Breakthrough UCITS ETF	L&G Europe Equity (Responsible Exclusions) UCITS ETF	L&G US Equity (Responsible Exclusions) UCITS ETF	L&G Clean Energy UCITS ETF ¹	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ²	L&G ESG GBP Corporate Bond UCITS ETF ²	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ²
	\$	\$	€	\$	\$	£	£	\$
Net realised investment gain/(loss)	29,120,279	15,511,852	1,685,243	95,151,216	(2,539,083)	(29,583)	(187,395)	207,430
Net realised gain/(loss) on derivatives	(253)	(25)	1,094	–	(290)	–	–	–
Net realised gain/(loss) on foreign currency	(12,708)	(8,474)	(9,370)	–	(23,521)	–	–	–
Net change in unrealised investment gain/(loss)	32,078,473	12,766,703	33,281,730	335,084,142	(1,195,209)	(67,681)	(1,064,224)	1,876
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	(88)	6	925	–	(197)	–	–	–
	61,185,703	28,270,062	34,959,622	430,235,358	(3,758,300)	(97,264)	(1,251,619)	209,306

¹ The Fund launched on 5 November 2020.

² The Funds launched on 3 December 2020.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

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

	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021
	L&G ESG China CNY Bond UCITS ETF ¹	L&G UK Gilt 0-5 Year UCITS ETF ¹	L&G ESG USD Corporate Bond UCITS ETF ²	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF ²	L&G Hydrogen Economy UCITS ETF ³	L&G ESG Green Bond UCITS ETF ⁴	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ⁵	L&G Quality Equity Dividends ESG Exclusions Europe ex- UK UCITS ETF ⁵
	\$	£	\$	\$	\$	€	£	€
Net realised investment gain/(loss)	149,576	(2,525)	169,464	3,186,583	(9,576,431)	(34,907)	118,796	15,454
Net realised gain/(loss) on derivatives	(6,491)	–	–	–	–	9,359	–	–
Net realised gain/(loss) on foreign currency	(21,577)	–	–	–	(171,811)	(4,714)	(600)	(853)
Net change in unrealised investment gain/(loss)	1,528,938	(145,330)	216,894	(5,106,634)	(16,742,429)	(424,556)	87,020	(81,938)
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	1,309,000	–	–	–	(3,769)	117,925	(701)	1
	2,959,446	(147,855)	386,358	(1,920,051)	(26,494,440)	(336,893)	204,515	(67,336)

	Financial Period ended 30 June 2021	Financial Period ended 30 June 2021
	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ⁵	L&G Digital Payments UCITS ETF ⁶
	\$	\$
Net realised investment gain/(loss)	14,008	19,374
Net realised gain/(loss) on derivatives	–	–
Net realised gain/(loss) on foreign currency	(2,109)	(298)
Net change in unrealised investment gain/(loss)	590,325	79,539
Net change in unrealised gain/(loss) on derivatives	–	–
Net change in unrealised gain/(loss) on foreign currency	(437)	–
	601,787	98,615

¹ The Funds launched on 3 December 2020.

² The Funds launched on 15 January 2021.

³ The Fund launched on 1 February 2021.

⁴ The Fund launched on 11 February 2021.

⁵ The Funds launched on 12 April 2021.

⁶ The Fund launched on 25 May 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

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

	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	Total	L&G E Fund MSCI China A UCITS ETF	L&G DAX® Daily 2x Long UCITS ETF	L&G DAX® Daily 2x Short UCITS ETF	L&G Longer Dated All Commodities UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	L&G Russell 2000 US Small Cap Quality UCITS ETF ¹
	\$	\$	€	€	\$	£	£	\$
Net realised investment gain/(loss)	(4,197,857)	671,282	(12,479)	(33,885)	49,459	–	–	–
Net realised gain/(loss) on derivatives	(43,371,682)	7,486	7,827,106	186,431	(94,162,303)	(1,287,375)	(1,711,179)	(2,160,559)
Net realised gain/(loss) on foreign currency	(389,359)	(18,761)	–	–	–	–	–	–
Net change in unrealised investment gain/(loss)	240,846,376	1,791,191	(102)	(327)	–	–	–	–
Net change in unrealised gain/(loss) on derivatives	4,408,731	–	(51,934)	(414,357)	(1,723,165)	(328,614)	552,348	163,046
Net change in unrealised gain/(loss) on foreign currency	(3,108)	(388)	–	–	–	–	–	–
	197,293,101	2,450,810	7,762,591	(262,138)	(95,836,009)	(1,615,989)	(1,158,831)	(1,997,513)

	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	L&G Gold Mining UCITS ETF	L&G US Energy Infrastructure MLP UCITS ETF	L&G ROBO Global® Robotics and Automation UCITS ETF	L&G Cyber Security UCITS ETF	L&G All Commodities UCITS ETF	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF	L&G Battery Value- Chain UCITS ETF	L&G Pharma Breakthrough UCITS ETF
	\$	\$	\$	\$	\$	\$	\$	\$
Net realised investment gain/(loss)	–	–	16,337,595	83,926,192	(9,824,982)	(821,540)	(3,962,190)	405,424
Net realised gain/(loss) on derivatives	58,452,126	(9,649,842)	(88,501)	65,764	(913,918)	(149,752)	130,494	4,036
Net realised gain/(loss) on foreign currency	–	–	(33,230)	(79,650)	–	–	(157,230)	(6,491)
Net change in unrealised investment gain/(loss)	–	–	46,984,742	142,255,560	–	–	11,268,736	2,782,055
Net change in unrealised gain/(loss) on derivatives	6,515,951	54,266	325	177	(229,018)	(139,146)	–	(5)
Net change in unrealised gain/(loss) on foreign currency	–	–	(2,530)	(60)	–	–	(82)	(14)
	64,968,077	(9,595,576)	63,198,401	226,167,983	(10,967,918)	(1,110,438)	7,279,728	3,185,005

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

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

	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	L&G Ecommerce Logistics UCITS ETF	L&G US Equity UCITS ETF	L&G UK Equity UCITS ETF	L&G Japan Equity UCITS ETF	L&G Global Equity UCITS ETF	L&G Europe ex UK Equity UCITS ETF	L&G Asia Pacific ex Japan Equity UCITS ETF	L&G Clean Water UCITS ETF
	\$	\$	£	\$	\$	€	\$	\$
Net realised investment gain/(loss)	(159,389)	(1,515,282)	(74,709)	639,725	(433,946)	245,304	(157,931)	(1,406,653)
Net realised gain/(loss) on derivatives	16,614	–	(147)	1,367	(1,353)	(8,702)	(1,976)	8,539
Net realised gain/(loss) on foreign currency	(24,386)	–	340	(10,888)	2,865	8,322	(19,952)	(7,233)
Net change in unrealised investment gain/(loss)	5,715,764	7,717,122	(1,602,958)	223,104	597,618	(1,477,411)	(4,180,841)	628,048
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	454	–	3	(928)	(23)	70	1,136	(174)
	5,549,057	6,201,840	(1,677,471)	852,380	165,161	(1,232,417)	(4,359,564)	(777,473)

	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020	Financial Year ended 30 June 2020
	L&G Artificial Intelligence UCITS ETF	L&G Healthcare Breakthrough UCITS ETF	L&G Europe Equity (Responsible Exclusions) UCITS ETF	L&G US Equity (Responsible Exclusions) UCITS ETF
	\$	\$	€	\$
Net realised investment gain/(loss)	(19,408)	760,960	(29,145,561)	(56,660,875)
Net realised gain/(loss) on derivatives	858	3,265	(6,190)	–
Net realised gain/(loss) on foreign currency	(4,499)	(3,943)	(32,262)	–
Net change in unrealised investment gain/(loss)	6,329,831	2,708,908	(2,292,076)	22,206,232
Net change in unrealised gain/(loss) on derivatives	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	11	(6)	(530)	–
	6,306,793	3,469,184	(31,476,619)	(34,454,643)

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 is a restricted cash amount of \$16,464 (30 June 2020: \$19,791) which is held with HSBC Securities Services as a minimum reserve contribution with the China Securities Depository and Clearing Corp in order to trade in the China A share market.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

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

The Company operates umbrella "collection accounts" which are subscription and redemption accounts in the name of the Company operated at umbrella level through which subscription, redemption and dividend monies and Fund liquidation proceeds are paid. Subscription and redemption accounts have not been established at Fund level. But a number of collection accounts have been established, one for each of the dealing currencies used by the Funds of the Company. All subscription monies, redemption proceeds, dividend payments and Fund liquidation payments are paid through the collection accounts. The balances on these cash collection accounts as at 30 June 2021 and 30 June 2020 are deemed immaterial in respect of the relevant Fund to which they are due, with the exception of L&G Longer Dated All Commodities UCITS ETF and L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF which have been adjusted in "Cash and cash equivalents" in the statement of financial position as at 30 June 2021 (L&G Cyber Security UCITS ETF, L&G Pharma Breakthrough UCITS ETF, L&G DAX® Daily 2x Long UCITS ETF and L&G Ecommerce Logistics UCITS ETF as at 30 June 2020).

5. Collateral

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

(i) Collateral received for reverse repurchase agreements

The tables below show the amounts representing collateral received by the Synthetically-Replicating Funds in respect of reverse repurchase agreements, the counterparty and the fair value of the corresponding reverse repurchase agreements as at 30 June 2021 and 30 June 2020:

Fund	Counterparty	Reverse Repurchase Agreement Fair Value as at 30 June 2021	Collateral Fair Value as at 30 June 2021*	% of Position
L&G DAX® Daily 2x Long UCITS ETF	Merrill Lynch International	€24,266,328	€24,300,632	100%
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€44,148,270	€43,641,515	99%
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$1,103,956,000	\$1,164,898,891	106%
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£17,820,000	£17,835,812	100%
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£10,588,751	£10,567,630	100%
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$36,548,923	\$40,203,818	110%
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$83,859,070	\$90,371,233	108%
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	Barclays Bank Plc	\$10,061,553	\$10,908,414	108%
Total		\$1,354,803,398	\$1,426,192,597	

* 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 2021 (continued)

5. Collateral (continued)

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

Fund	Counterparty	Reverse Repurchase Agreement Fair Value as at 30 June 2020	Collateral Fair Value as at 30 June 2020*	% of Position
L&G DAX® Daily 2x Long UCITS ETF	Citigroup Global Markets Limited	€27,985,328	€29,123,206	104%
L&G DAX® Daily 2x Short UCITS ETF	Citigroup Global Markets Limited	€63,846,403	€66,475,730	104%
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$404,461,433	\$433,830,073	107%
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Citigroup Global Markets Limited	£11,616,000	£12,659,277	109%
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Citigroup Global Markets Limited	£23,686,751	£24,460,714	103%
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	Merrill Lynch International	\$45,160,750	\$48,739,359	108%
L&G Gold Mining UCITS ETF	Merrill Lynch International	\$242,098,799	\$259,341,338	107%
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$12,558,700	\$12,884,279	103%
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$45,918,070	\$49,589,789	108%
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	Barclays Bank Plc	\$7,224,553	\$7,850,341	109%
Total		\$904,185,086	\$965,474,556	

¹ Effective 22 February 2021, the Fund name changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

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

(ii) Cash collateral pledged by swap counterparties

	Merrill Lynch International As at 30 June 2021	Citigroup Global Markets Limited As at 30 June 2021	Barclays Bank Plc As at 30 June 2021	Total As at 30 June 2021
Cash collateral pledged by swap counterparties				
L&G DAX® Daily 2x Short UCITS ETF	€580,000	–	–	€580,000
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£60,000	–	–	£60,000
L&G US Energy Infrastructure MLP UCITS ETF	–	\$1,679,894	–	\$1,679,894
Total	\$770,707	\$1,679,894	–	\$2,450,601

	Merrill Lynch International As at 30 June 2020	Citigroup Global Markets Limited As at 30 June 2020	Barclays Bank Plc As at 30 June 2020	Total As at 30 June 2020
Cash collateral pledged by swap counterparties				
L&G DAX® Daily 2x Long UCITS ETF	–	€220,285	–	€220,285
L&G Longer Dated All Commodities UCITS ETF	–	–	\$7,169,848	\$7,169,848
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	–	£100,000	–	£100,000
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	\$400,000	–	–	\$400,000
L&G US Energy Infrastructure MLP UCITS ETF	–	\$340,200	–	\$340,200
L&G All Commodities UCITS ETF	–	–	\$880,000	\$880,000
Total	\$400,000	\$711,178	\$8,049,848	\$9,161,026

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

5. Collateral (continued)

(iii) Cash collateral pledged to swap counterparties

	Merrill Lynch International As at 30 June 2021	Citigroup Global Markets Limited As at 30 June 2021	Barclays Bank Plc As at 30 June 2021	Total As at 30 June 2021
Cash collateral pledged to swap counterparties				
L&G DAX® Daily 2x Long UCITS ETF	€290,000	–	–	€290,000
L&G Longer Dated All Commodities UCITS ETF	–	–	\$20,500,000	\$20,500,000
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£270,000	–	–	£270,000
L&G All Commodities UCITS ETF	–	–	\$1,500,000	\$1,500,000
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	–	–	\$160,017	\$160,017
Total	\$716,901	–	\$22,160,017	\$22,876,918

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

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

6. Share Capital

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

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

6. Share Capital (continued)

The following table shows the movement in the number of participating shares for the financial year ended 30 June 2021:

	Opening Shares in issue as at 1 July 2020	Shares issued during the financial year	Shares redeemed during the financial year	Closing Shares in issue as at 30 June 2021
L&G E Fund MSCI China A UCITS ETF	1,730,000	2,050,000	(1,800,000)	1,980,000
L&G DAX® Daily 2x Long UCITS ETF	120,209	68,100	(121,300)	67,009
L&G DAX® Daily 2x Short UCITS ETF	21,633,366	20,895,000	(15,070,000)	27,458,366
L&G Longer Dated All Commodities UCITS ETF	36,093,787	59,038,815	(26,830,000)	68,302,602
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	57,885	165,346	(156,000)	67,231
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	3,349,704	1,966,904	(2,865,000)	2,451,608
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	803,767	57,000	(468,000)	392,767
L&G Gold Mining UCITS ETF	7,562,093	60,000	(2,990,000)	4,632,093
L&G US Energy Infrastructure MLP UCITS ETF	4,911,066	3,634,173	(200,000)	8,345,239
L&G ROBO Global® Robotics and Automation UCITS ETF	47,430,616	13,900,000	(12,905,000)	48,425,616
L&G Cyber Security UCITS ETF	81,536,776	35,570,000	(7,225,000)	109,881,776
L&G All Commodities UCITS ETF	6,191,310	2,672,000	(943,000)	7,920,310
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	791,187	810,000	(781,909)	819,278
L&G Battery Value-Chain UCITS ETF	12,150,000	37,700,000	(4,400,000)	45,450,000
L&G Pharma Breakthrough UCITS ETF	2,150,000	1,950,000	(1,500,000)	2,600,000
L&G Ecommerce Logistics UCITS ETF	5,550,000	32,432,900	(3,750,000)	34,232,900
L&G US Equity UCITS ETF	11,767,267	6,136,004	(100,000)	17,803,271
L&G UK Equity UCITS ETF	1,200,000	340,000	–	1,540,000
L&G Japan Equity UCITS ETF	11,185,000	11,010,000	(2,750,000)	19,445,000
L&G Global Equity UCITS ETF	2,900,000	400,000	–	3,300,000
L&G Europe ex UK Equity UCITS ETF	9,360,988	2,820,000	(4,000,000)	8,180,988
L&G Asia Pacific ex Japan Equity UCITS ETF	4,605,639	8,390,425	(300,000)	12,696,064
L&G Clean Water UCITS ETF	1,500,000	13,600,000	(450,000)	14,650,000
L&G Artificial Intelligence UCITS ETF	6,496,000	8,937,500	(1,850,000)	13,583,500
L&G Healthcare Breakthrough UCITS ETF	2,650,000	13,700,000	(5,200,000)	11,150,000
L&G Europe Equity (Responsible Exclusions) UCITS ETF	9,200,000	8,765,798	–	17,965,798
L&G US Equity (Responsible Exclusions) UCITS ETF	57,400,000	91,235,532	(34,135,532)	114,500,000
L&G Clean Energy UCITS ETF ²	–	9,900,000	(1,300,000)	8,600,000
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ³	–	6,000,000	–	6,000,000
L&G ESG GBP Corporate Bond UCITS ETF ³	–	7,100,000	(300,000)	6,800,000
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ³	–	4,900,000	–	4,900,000
L&G ESG China CNY Bond UCITS ETF ³	–	41,100,000	–	41,100,000
L&G UK Gilt 0-5 Year UCITS ETF ³	–	2,850,000	–	2,850,000

¹Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

²The Fund launched on 5 November 2020.

³The Funds launched on 3 December 2020.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

6. Share Capital (continued)

	Opening Shares in issue as at 1 July 2020	Shares issued during the financial year	Shares redeemed during the financial year	Closing Shares in issue as at 30 June 2021
L&G ESG USD Corporate Bond UCITS ETF ¹	-	9,300,000	-	9,300,000
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF- USD Distributing ETF ¹	-	57,426,000	(50,000)	57,376,000
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF- USD Accumulating ETF ¹	-	50,000	-	50,000
L&G Hydrogen Economy UCITS ETF ²	-	52,550,000	(650,000)	51,900,000
L&G ESG Green Bond UCITS ETF ³	-	2,350,000	-	2,350,000
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ⁴	-	2,600,000	-	2,600,000
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ⁴	-	1,634,080	-	1,634,080
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ⁴	-	1,900,000	-	1,900,000
L&G Digital Payments UCITS ETF ⁵	-	600,000	-	600,000

¹The Funds launched on 15 January 2021.

²The Fund launched on 1 February 2021.

³The Fund launched on 11 February 2021.

⁴The Funds launched on 12 April 2021.

⁵The Fund launched on 25 May 2021.

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF had monetary subscription value of \$576,120,850 and redemption value of \$500,965 and L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF had monetary subscription value of \$500,000 and redemption value of \$nil for the financial year ended 30 June 2021.

The following table shows the movement in the number of participating shares for the financial year ended 30 June 2020:

	Opening Shares in issue as at 1 July 2019	Shares issued during the financial year	Shares redeemed during the financial year	Closing Shares in issue as at 30 June 2020
L&G E Fund MSCI China A UCITS ETF	1,680,000	400,000	(350,000)	1,730,000
L&G DAX® Daily 2x Long UCITS ETF	116,791	259,269	(255,851)	120,209
L&G DAX® Daily 2x Short UCITS ETF	16,086,036	21,731,102	(16,183,772)	21,633,366
L&G Longer Dated All Commodities UCITS ETF	42,652,421	20,540,366	(27,099,000)	36,093,787
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	18,950	107,285	(68,350)	57,885
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	1,985,569	5,889,000	(4,524,865)	3,349,704
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	750,788	315,106	(262,127)	803,767
L&G Gold Mining UCITS ETF	8,088,889	4,202,204	(4,729,000)	7,562,093
L&G US Energy Infrastructure MLP UCITS ETF	5,598,066	1,823,000	(2,510,000)	4,911,066
L&G ROBO Global® Robotics and Automation UCITS ETF	59,440,500	2,900,000	(14,909,884)	47,430,616
L&G Cyber Security UCITS ETF	57,803,776	32,390,000	(8,657,000)	81,536,776
L&G All Commodities UCITS ETF	5,363,310	1,073,000	(245,000)	6,191,310
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	791,187	-	-	791,187
L&G Battery Value-Chain UCITS ETF	5,810,000	10,550,000	(4,210,000)	12,150,000
L&G Pharma Breakthrough UCITS ETF	800,000	1,900,000	(550,000)	2,150,000
L&G Ecommerce Logistics UCITS ETF	500,000	5,250,000	(200,000)	5,550,000
L&G US Equity UCITS ETF	10,500,000	2,200,000	(932,733)	11,767,267
L&G UK Equity UCITS ETF	900,000	300,000	-	1,200,000
L&G Japan Equity UCITS ETF	9,250,000	3,395,000	(1,460,000)	11,185,000
L&G Global Equity UCITS ETF	2,600,000	400,000	(100,000)	2,900,000
L&G Europe ex UK Equity UCITS ETF	9,250,000	841,000	(730,012)	9,360,988
L&G Asia Pacific ex Japan Equity UCITS ETF	2,300,000	2,305,639	-	4,605,639
L&G Clean Water UCITS ETF	200,000	1,300,000	-	1,500,000
L&G Artificial Intelligence UCITS ETF	200,000	6,346,000	(50,000)	6,496,000
L&G Healthcare Breakthrough UCITS ETF	200,000	2,450,000	-	2,650,000
L&G Europe Equity (Responsible Exclusions) UCITS ETF	-	20,700,000	(11,500,000)	9,200,000
L&G US Equity (Responsible Exclusions) UCITS ETF	-	86,200,000	(28,800,000)	57,400,000

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

7. Efficient Portfolio Management

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

These techniques and instruments may include investments in repurchase agreements, reverse repurchase agreements and stocklending. Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques. A Fund may enter into repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the requirements of the Central Bank. The Funds enter into these agreements as a cash management strategy with the intention to achieve greater returns than holding deposits. The three counterparties of the Company for reverse repurchase transactions are Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International. Please refer to Note 5 ("*Collateral*") for the fair value of reverse repurchase agreements and the type and amount of the collateral received. There are no transaction costs associated on the purchase and sale price of reverse repurchase agreements for the financial years ended 30 June 2021 and 30 June 2020.

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 2021 and 30 June 2020.

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

8. Significant Agreements and Related Party Transactions

The Manager

The Company pays out of the assets of each Fund to the Manager, a fixed total expense ratio ("TER") based on the NAV of each Fund which accrues daily and is payable monthly in arrears. The Manager, the Auditors and the Directors have been paid out of the TER. The Manager's fee is the difference between the TER and other fees and expenses payable. The respective TER's of the Funds are detailed on pages 10 and 11. Effective 22 February 2021, L&G Russell 2000 US Small Cap Quality UCITS ETF TER changed from 0.45% to 0.30%. There has been no change to the TER's of the other Funds since the financial year ended 30 June 2020.

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, Distributor and other service providers of the Company. Any excess in expenses over the TER shall be borne by the Manager.

Total management fees (TER) incurred at the Company level during the financial year ended 30 June 2021 amounted to \$41,356,860 (30 June 2020: \$21,003,913), of which \$4,667,670 (30 June 2020: \$2,059,179) remained outstanding as at 30 June 2021.

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

The Company may, in its normal course of business, enter into arm's length transactions with LGIM Managers (Europe) Limited and related entities. These related party transactions may include the purchase and sale of money market funds issued by LGIM Managers (Europe) Limited and related entities. As at 30 June 2021, 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 \$4,934,260 (30 June 2020: nil) and the amount of income earned is \$270 during the financial year ended 30 June 2021.

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
- Bluefin Europe LLP*
- Citigroup Global Markets Ltd
- Credit Suisse Securities (Europe) Limited
- DRW Europe B.V.*
- Flow Traders B.V.
- Goldenberg Hehmeyer LLP*
- Goldman Sachs International
- HSBC Bank PLC
- Jane Street Financial Ltd
- JP Morgan securities PLC*
- Merrill Lynch International
- Morgan Stanley and Co. International PLC
- Optiver V.O.F.
- Susquehanna International Securities
- Unicredit Bank A.G.
- UBS AG*
- Societe Generale SA

* New Authorised Participants since 30 June 2020.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

8. Significant Agreements and Related Party Transactions (continued)

Director Relationships

Mr. Feargal Dempsey was appointed to the Board on 14 January 2020, Mr. David Fagan was appointed to the Board on 16 July 2020 and Mr. Donard McClean was appointed to the Board on 15 March 2021. Mr. Feargal Dempsey, Mr. David Fagan and Mr. Donard McClean are all independent non-executive Directors and each earned fees of €45,000, €43,027 and €11,726, respectively (30 June 2020: €18,575, €nil and €nil respectively) for services to the Company for the financial year ended 30 June 2021.

Mr. Adrian Waters and Ms. Eimear Cowhey each earned fees of €33,750 and €30,000, respectively (30 June 2020: €37,500 and €32,500, respectively) for services to the Company for the financial year ended 30 June 2021. On 31 March 2021, Mr. Adrian Waters and Ms. Eimear Cowhey resigned as Non-Executive Directors of the Company. Mr. Adrian Waters and Ms. Eimear Cowhey were both independent non-executive Directors.

Mr. Howie Li was appointed to the Board on 23 March 2020. Ms. Patrizia Libotte was appointed to the Board on 23 June 2020. Mr. Howie Li and Ms. Patrizia Libotte are non-executive Directors of the Manager and the Company. On 14 June 2021, Ms. Amy Ellison resigned as Non-Executive Director of the Company.

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

Mr. Weeks resigned as a Director of the Company on 31 March 2020. Mr. Weeks earned a fee of €16,532 for services to the Company for the financial year ended 30 June 2020. This note is only included for comparative purposes.

The Directors and the Secretary who held office at 30 June 2021 had no interest in the shares of the Company at that date or at any time during the financial year and their families had no interests in the shares of the Company at 30 June 2021 or at any time during the financial year.

The subscriber shares are held by LGIMH and the Manager.

9. Operating Expenses

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

9. Operating Expenses (continued)

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

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

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

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

Dealing/Transaction Fees

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

10. Audit Remuneration

Statutory audit fees charged during the financial years ended 30 June 2021 and 30 June 2020 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 2021 and 30 June 2020. The following table shows the amount of fees charged in each financial year.

	Financial year ended 30 June 2021 €	Financial year ended 30 June 2020 €
Statutory audit*	217,500	127,500
Other assurance services	-	-
Tax advisory services**	-	-
Other non-audit services	-	-

* Audit expenses have been included and VAT excluded from the amounts shown.

** VAT excluded from the amounts shown.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

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 Libor/Euribor Rate, plus a spread reflecting the fees charged by the swap counterparties. The following table shows the swap interest (including the spread) in respect of each of the Funds for the financial years ended 30 June 2021 and 30 June 2020.

Fund	Financial year ended 30 June 2021	Financial year ended 30 June 2020
L&G DAX® Daily 2x Long UCITS ETF	€(86,993)	€(129,891)
L&G DAX® Daily 2x Short UCITS ETF	€356,438	€167,168
L&G Longer Dated All Commodities UCITS ETF	\$(2,140,857)	\$(9,629,308)
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£(245,095)	£(170,953)
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£(58,295)	£(124,458)
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	\$24,960	\$(652,082)
L&G Gold Mining UCITS ETF	\$(931,612)	\$(4,941,900)
L&G US Energy Infrastructure MLP UCITS ETF	\$(125,249)	\$(553,415)
L&G All Commodities UCITS ETF	\$(161,911)	\$(913,918)
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	\$(25,818)	\$(149,752)
Total	\$(3,447,344)	\$(17,171,291)

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

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 currency risk, interest rate risk and price risk), credit risk and liquidity risk, which are discussed in this note.

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

1. Management of Risk (continued)

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

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

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

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

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

In addition, the Investment Managers employ a risk management programme in the daily management of the Company's investment in financial derivative instruments. In the context of L&G E Fund MSCI China A UCITS ETF, the Sub-Investment Manager employs a risk management programme with respect to any investment by the Company in exchange-traded futures. As at the financial years ended 30 June 2021 and 30 June 2020, L&G E Fund MSCI China A UCITS ETF did not hold any investment in futures. The foregoing risk management programmes are utilised by the Investment Managers and the Sub-Investment Manager to manage and monitor the risks associated with investment by the Funds in the relevant types of financial derivative instruments.

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 2021 (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 currency risk, interest rate risk and price risk.

(i) Price Risk

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

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

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 2021	30 June 2020
L&G E Fund MSCI China A UCITS ETF	\$2,117,399	\$1,354,198
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	\$1,935,502	n/a
L&G Gold Mining UCITS ETF ²	\$7,760,661	n/a
L&G ROBO Global® Robotics and Automation UCITS ETF	\$62,644,659	\$40,767,714
L&G Cyber Security UCITS ETF	\$139,417,947	\$77,289,857
L&G Battery Value-Chain UCITS ETF	\$41,625,480	\$5,558,430
L&G Pharma Breakthrough UCITS ETF	\$1,713,532	\$1,279,155
L&G Ecommerce Logistics UCITS ETF	\$30,519,518	\$2,945,246
L&G US Equity UCITS ETF	\$14,758,294	\$6,856,549
L&G UK Equity UCITS ETF	£830,099	£545,448
L&G Japan Equity UCITS ETF	\$12,555,507	\$5,805,665
L&G Global Equity UCITS ETF	\$2,562,241	\$1,623,715
L&G Europe ex UK Equity UCITS ETF	€5,643,274	€4,980,554
L&G Asia Pacific ex Japan Equity UCITS ETF	\$8,634,425	\$2,360,544
L&G Clean Water UCITS ETF	\$11,577,702	\$773,372
L&G Artificial Intelligence UCITS ETF	\$12,762,485	\$4,136,124
L&G Healthcare Breakthrough UCITS ETF	\$10,953,328	\$1,662,259
L&G Europe Equity (Responsible Exclusions) UCITS ETF	€11,681,095	€4,638,532
L&G US Equity (Responsible Exclusions) UCITS ETF	\$85,175,814	\$30,110,377

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF. The Fund also changed from synthetic to a physical index tracking strategy on 22 February 2021.

² The Fund changed from synthetic to a physical index tracking strategy on 22 February 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically–Replicating Funds (continued)

A. Market Risk (continued)

(i) Price Risk (continued)

	30 June 2021	30 June 2020
L&G Clean Energy UCITS ETF ¹	\$5,753,897	n/a
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ²	£2,971,943	n/a
L&G ESG GBP Corporate Bond UCITS ETF ²	£3,327,646	n/a
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ²	\$2,462,934	n/a
L&G ESG China CNY Bond UCITS ETF ²	\$21,034,220	n/a
L&G UK Gilt 0-5 Year UCITS ETF ²	£1,410,390	n/a
L&G ESG USD Corporate Bond UCITS ETF ³	\$4,589,986	n/a
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF ³	\$28,597,746	n/a
L&G Hydrogen Economy UCITS ETF ⁴	\$22,972,170	n/a
L&G ESG Green Bond UCITS ETF ⁵	€1,149,216	n/a
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ⁶	£1,313,390	n/a
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ⁶	€808,562	n/a
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ⁶	\$984,328	n/a
L&G Digital Payments UCITS ETF ⁷	\$313,289	n/a

¹ The Fund launched on 5 November 2020.

² The Funds launched on 3 December 2020.

³ The Funds launched on 15 January 2021.

⁴ The Fund launched on 1 February 2021.

⁵ The Fund launched on 11 February 2021.

⁶ The Funds launched on 12 April 2021.

⁷ The Fund launched on 25 May 2021.

(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 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

The following tables show the foreign currency exposure of the Physically-Replicating Funds (apart from L&G Russell 2000 US Small Cap UCITS ETF, L&G US Equity UCITS ETF, L&G US Equity (Responsible Exclusions) 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, L&G ESG USD Corporate Bond UCITS ETF and L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF which have no foreign currency exposure) as at 30 June 2021 and 30 June 2020.

30 June 2021	Foreign Currency Exposures			
L&G E Fund MSCI China A UCITS ETF Functional Currency	Investments \$	Cash \$	Other net assets \$	Total net assets \$
Chinese Yuan Renminbi	42,347,972	32,306,767	–	74,654,739
	42,347,972	32,306,767	–	74,654,739

30 June 2021	Foreign Currency Exposures			
L&G Gold Mining UCITS ETF Functional Currency	Investments \$	Cash \$	Other net assets \$	Total net assets \$
Australian Dollar	22,764,542	–	–	22,764,542
Canadian Dollar	69,176,674	(48,685)	–	69,127,989
Pound Sterling	10,401,479	–	–	10,401,479
South African Rand	23,294,670	72,396	–	23,367,066
	125,637,365	23,711	–	125,661,076

30 June 2021	Foreign Currency Exposures			
L&G ROBO Global® Robotics and Automation UCITS ETF Functional Currency	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Canadian Dollar	18,817,198	335	–	18,817,533
Chinese Yuan Renminbi	22,427,607	(14)	–	22,427,593
Euro	116,264,174	–	–	116,264,174
Japanese Yen	239,721,559	204,846	376,421	240,302,826
Korean Won	19,037,950	–	–	19,037,950
Pound Sterling	43,717,758	542	–	43,718,300
Swedish Krona	27,982,804	806	–	27,983,610
Swiss Franc	51,651,253	1,341	–	51,652,594
Taiwan Dollar	76,720,706	97,693	166,241	76,984,640
	616,341,009	305,549	542,662	617,189,220

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12 Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2021 L&G Cyber Security UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Canadian Dollar	137,290,370	(96,444)	98,407	137,292,333
Euro	48,738,153	6,570	(6,657)	48,738,066
Japanese Yen	121,936,065	–	–	121,936,065
Korean Won	31,256,574	–	–	31,256,574
Pound Sterling	159,139,206	(40,735)	40,725	159,139,196
Swedish Krona	75,419,152	(20,912)	21,068	75,419,308
	573,779,520	(151,521)	153,543	573,781,542

30 June 2021 L&G Battery Value-Chain UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Australian Dollar	75,292,359	–	–	75,292,359
Canadian Dollar	22,778,969	8,152	(6,280)	22,780,841
Chinese Yuan Renminbi	–	–	26,367	26,367
Euro	119,151,289	107	(1,031)	119,150,365
Hong Kong Dollar	38,498,686	–	–	38,498,686
Japanese Yen	183,100,415	514,942	(28,493)	183,586,864
Korean Won	97,399,530	–	–	97,399,530
Pound Sterling	22,022,418	(5,533)	5,389	22,022,274
Swiss Franc	24,082,720	1,957	(1,958)	24,082,719
Taiwan Dollar	24,849,091	–	–	24,849,091
	607,175,477	519,625	(6,006)	607,689,096

30 June 2021 L&G Pharma Breakthrough UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets \$	
Australian Dollar	1,062,178	–	–	1,062,178
Denmark Krone	1,269,793	–	–	1,269,793
Euro	4,036,833	665	–	4,037,498
Hong Kong Dollar	869,670	–	4,210	873,880
Japanese Yen	4,538,623	5,021	10,901	4,554,545
Pound Sterling	827,023	–	–	827,023
Swedish Krona	1,061,837	–	–	1,061,837
Swiss Franc	2,158,076	–	–	2,158,076
	15,824,033	5,686	15,111	15,844,830

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2021 L&G Ecommerce Logistics UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets \$	Total net assets \$
Canadian Dollar	31,517,187	(17,113)	–	31,500,074
Chinese Yuan Renminbi	–	–	512,134	512,134
Denmark Krone	31,826,676	4,023	–	31,830,699
Euro	91,300,079	71,821	–	91,371,900
Hong Kong Dollar	26,902,194	–	–	26,902,194
Japanese Yen	99,646,863	–	–	99,646,863
Korean Won	12,812,075	–	–	12,812,075
New Zealand Dollar	12,033,653	–	–	12,033,653
Pound Sterling	36,112,378	(12,173)	–	36,100,205
Swiss Franc	15,521,131	67	–	15,521,198
Taiwan Dollar	22,361,698	–	630,837	22,992,535
	380,033,934	46,625	1,142,971	381,223,530

30 June 2021 L&G UK Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments £	Cash £	Other net assets/(liabilities) £	Total net assets £
Euro	106,174	878	9,686	116,738
US Dollar	278,418	(5,965)	2,087	274,540
	384,592	(5,087)	11,773	391,278

30 June 2021 L&G Japan Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Japanese Yen	251,110,148	1,317,360	242,212	252,669,720
	251,110,148	1,317,360	242,212	252,669,720

30 June 2021 L&G Global Equity UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Australian Dollar	1,132,459	810	5,723	1,138,992
Canadian Dollar	1,833,146	2,975	3,134	1,839,255
Denmark Krone	375,827	68	–	375,895
Euro	4,744,074	8,248	4,449	4,756,771
Hong Kong Dollar	501,327	5,492	949	507,768
Israeli Shekel	142,868	223	44	143,135
Japanese Yen	3,825,539	18,431	4,277	3,848,247
New Zealand Dollar	62,049	167	84	62,300
Norwegian Krone	100,810	983	–	101,793
Polish Zloty	42,522	–	–	42,522

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2021 L&G Global Equity UCITS ETF (continued) Functional Currency	Foreign Currency Exposures			Total net assets
	Investments	Cash	Other net assets/(liabilities)	
	\$	\$	\$	\$
Pound Sterling	2,354,409	4,285	4,407	2,363,101
Singapore Dollar	163,428	2,496	–	165,924
Swedish Krona	637,088	63	2,804	639,955
Swiss Franc	1,281,093	1,222	–	1,282,315
	17,196,639	45,463	25,871	17,267,973

30 June 2021 L&G Europe ex UK Equity UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets
	Investments	Cash	Other net assets/(liabilities)	
	€	€	€	€
Australian Dollar	179,719	(3,168)	–	176,551
Denmark Krone	5,708,127	4,008	–	5,712,135
Hong Kong Dollar	51,208	–	–	51,208
Norwegian Krone	2,080,898	7,432	–	2,088,330
Polish Zloty	725,791	656	–	726,447
Swedish Krona	9,482,622	25,212	28,615	9,536,449
Swiss Franc	20,158,263	–	–	20,158,263
US Dollar	1,025,359	5,227	1,858	1,032,444
	39,411,987	39,367	30,473	39,481,827

30 June 2021 L&G Asia Pacific ex Japan Equity UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets
	Investments	Cash	Other net assets/(liabilities)	
	\$	\$	\$	\$
Australian Dollar	101,191,929	121,433	399,624	101,712,986
Chinese Yuan Renminbi	–	–	1,828	1,828
Hong Kong Dollar	47,967,842	56,646	106,412	48,130,900
New Zealand Dollar	5,014,412	6,360	7,117	5,027,889
Singapore Dollar	16,100,664	89,955	1,832	16,192,451
	170,274,847	274,394	516,813	171,066,054

30 June 2021 L&G Clean Water UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets
	Investments	Cash	Other net assets/(liabilities)	
	\$	\$	\$	\$
Euro	18,615,795	(452)	48,792	18,664,135
Hong Kong Dollar	14,744,713	100,621	228,765	15,074,099
Japanese Yen	15,321,643	33,994	26,291	15,381,928
Pound Sterling	22,148,172	–	232,426	22,380,598
Swedish Krona	4,579,158	36	–	4,579,194
Swiss Franc	10,280,276	–	–	10,280,276
	85,689,757	134,199	536,274	86,360,230

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2021 L&G Artificial Intelligence UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Australian Dollar	3,547,613	–	–	3,547,613
Chinese Yuan Renminbi	966,213	(2)	–	966,211
Euro	6,855,262	–	676	6,855,938
Hong Kong Dollar	5,604,448	–	–	5,604,448
Polish Zloty	2,581,231	2,176	137	2,583,544
Pound Sterling	3,243,963	–	(76)	3,243,887
Taiwan Dollar	8,113,963	19,848	11,153	8,144,964
	30,912,693	22,022	11,890	30,946,605

30 June 2021 L&G Healthcare Breakthrough UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Australian Dollar	2,131,850	–	–	2,131,850
Denmark Krone	1,832,654	–	–	1,832,654
Euro	11,092,087	(119)	(15,434)	11,076,534
Hong Kong Dollar	7,707,803	–	–	7,707,803
Japanese Yen	1,617,377	–	–	1,617,377
Pound Sterling	3,549,821	–	–	3,549,821
Swiss Franc	8,060,286	–	–	8,060,286
	35,991,878	(119)	(15,434)	35,976,325

30 June 2021 L&G Europe Equity (Responsible Exclusions) UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets €
	Investments €	Cash €	Other net assets/(liabilities) €	
Denmark Krone	9,174,770	–	–	9,174,770
Norwegian Krone	2,319,682	–	–	2,319,682
Polish Zloty	789,974	70	–	790,044
Pound Sterling	48,217,473	5,097	137,338	48,359,908
Swedish Krona	14,950,817	4,577	42,976	14,998,370
Swiss Franc	35,784,155	–	2,936	35,787,091
US Dollar	–	737	6,592	7,329
	111,236,871	10,481	189,842	111,437,194

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2021 L&G Clean Energy UCITS ETF ¹ Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Australian Dollar	4,165,815	–	–	4,165,815
Canadian Dollar	6,285,993	–	9,325	6,295,318
Denmark Krone	4,144,950	–	–	4,144,950
Euro	33,996,341	21,900	–	34,018,241
Japanese Yen	16,540,663	31,500	–	16,572,163
Korean Won	5,204,416	–	–	5,204,416
Norwegian Krone	1,800,438	–	–	1,800,438
Pound Sterling	1,915,666	–	–	1,915,666
Swedish Krona	4,182,180	–	–	4,182,180
Taiwan Dollar	6,287,614	–	54,208	6,341,822
	84,524,076	53,400	63,533	84,641,009

30 June 2021 L&G ESG China CNY Bond UCITS ETF ² Functional Currency	Foreign Currency Exposures				
	Investments \$	Fixed Rate Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Chinese Yuan Renminbi	–	420,684,390	529,398	6,118,089	427,331,877
	–	420,684,390	529,398	6,118,089	427,331,877

30 June 2021 L&G Hydrogen Economy UCITS ETF ³ Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Canadian Dollar	13,366,214	683	–	13,366,897
Denmark Krone	13,680,627	–	–	13,680,627
Euro	91,155,185	5,458	–	91,160,643
Hong Kong Dollar	14,314,173	–	–	14,314,173
Japanese Yen	45,183,775	–	–	45,183,775
Korean Won	50,614,671	–	–	50,614,671
Norwegian Krone	14,023,264	–	–	14,023,264
Pound Sterling	59,567,067	(1)	(1,135,275)	58,431,791
Swedish Krona	34,400,369	–	–	34,400,369
	336,305,345	6,140	(1,135,275)	335,176,210

¹ The Fund launched on 5 November 2020.

² The Fund launched on 3 December 2020.

³ The Fund launched on 1 February 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2021 L&G ESG Green Bond UCITS ETF ¹ Functional Currency	Foreign Currency Exposures				Total net assets €
	Investments €	Fixed Rate Investments €	Cash €	Other net assets/(liabilities) €	
Pound Sterling	114,265	414,578	3,699	(62,072)	470,470
Singapore Dollar	–	–	–	–	–
United States Dollar	508,839	4,515,056	96,292	(45,129)	5,075,058
	623,104	4,929,634	99,991	(107,201)	5,545,528

30 June 2021 L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ² Functional Currency	Foreign Currency Exposures				Total net liabilities £
	Investments £		Cash £	Other net assets/(liabilities) £	
US Dollar	–		(34,886)	6,621	(28,265)
	–		(34,886)	6,621	(28,265)

30 June 2021 L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ² Functional Currency	Foreign Currency Exposures				Total net assets €
	Investments €		Cash €	Other net assets/(liabilities) €	
Denmark Krone	284,683		64	–	284,747
Norwegian Krone	977,377		306	–	977,683
Polish Zloty	240,501		(61)	241	240,681
Swedish Krona	1,289,872		165	–	1,290,037
Swiss Franc	1,879,205		805	–	1,880,010
US Dollar	–		–	–	–
	4,671,638		1,279	241	4,673,158

¹ The Fund launched on 11 February 2021.

² The Funds launched on 12 April 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2021 L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ¹ Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Australian Dollar	6,317,957	5,703	23,373	6,347,033
Hong Kong Dollar	5,007,230	10,845	22,533	5,040,608
Korean Won	5,187,017	–	4,088	5,191,105
New Zealand Dollar	1,862,915	3,999	–	1,866,914
Singapore Dollar	1,311,450	8,286	–	1,319,736
	19,686,569	28,833	49,994	19,765,396

30 June 2021 L&G Digital Payments UCITS ETF ² Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Australian Dollar	313,480	–	–	313,480
Canadian Dollar	323,245	–	–	323,245
Euro	600,540	–	–	600,540
Hong Kong Dollar	271,411	–	–	271,411
Japanese Yen	297,875	–	–	297,875
New Zealand Dollar	141,635	–	–	141,635
Pound Sterling	187,436	–	–	187,436
	2,135,622	–	–	2,135,622

¹ The Funds launched on 12 April 2021.

² The Fund launched on 25 May 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2020 L&G E Fund MSCI China A UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets \$	Total net assets \$
Chinese Yuan Renminbi	27,083,962	427,439	–	27,511,401
	27,083,962	427,439	–	27,511,401

30 June 2020 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	8,707,592	319	266	8,708,177
Chinese Yuan Renminbi	10,629,088	–	–	10,629,088
Euro	79,538,799	–	2,898	79,541,697
Japanese Yen	160,205,412	49	534,377	160,739,838
Korean Won	11,394,937	–	–	11,394,937
Pound Sterling	27,577,132	–	1,733	27,578,865
Swedish Krona	17,112,696	–	(403)	17,112,293
Swiss Franc	32,105,730	–	(735)	32,104,995
Taiwan Dollar	57,101,300	–	–	57,101,300
	404,372,686	368	538,136	404,911,190

30 June 2020 L&G Cyber Security UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets/(liabilities) \$	Total net assets \$
Euro	42,797,220	–	–	42,797,220
Japanese Yen	32,562,574	–	–	32,562,574
Korean Won	16,178,743	–	–	16,178,743
Pound Sterling	56,424,993	9,377	–	56,434,370
Swedish Krona	34,662,597	30,120	–	34,692,717
	182,626,127	39,497	–	182,665,624

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2020 L&G Battery Value-Chain UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets \$	Total net assets \$
Australian Dollar	11,523,558	–	–	11,523,558
Canadian Dollar	3,359,744	5,806	–	3,365,550
Chinese Yuan Renminbi	–	–	3,912	3,912
Euro	15,245,927	2,784	–	15,248,711
Hong Kong Dollar	9,643,559	–	–	9,643,559
Japanese Yen	32,442,268	–	–	32,442,268
Korean Won	8,439,849	–	–	8,439,849
Pound Sterling	2,986,902	170	–	2,987,072
Swiss Franc	3,833,232	326	–	3,833,558
	87,475,039	9,086	3,912	87,488,037

30 June 2020 L&G Pharma Breakthrough UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets \$	Total net assets \$
Australian Dollar	1,628,360	–	–	1,628,360
Euro	2,108,391	–	–	2,108,391
Japanese Yen	3,991,478	–	8,665	4,000,143
Swedish Krona	853,580	296	–	853,876
Swiss Franc	2,051,241	–	–	2,051,241
	10,633,050	296	8,665	10,642,011

30 June 2020 L&G Ecommerce Logistics UCITS ETF Functional Currency	Foreign Currency Exposures			
	Investments \$	Cash \$	Other net assets \$	Total net assets \$
Canadian Dollar	1,943,126	–	(14)	1,943,112
Chinese Yuan Renminbi	–	–	80,101	80,101
Denmark Krone	3,477,786	–	(273)	3,477,513
Euro	9,965,681	–	(755)	9,964,926
Hong Kong Dollar	2,521,309	–	–	2,521,309
Japanese Yen	10,223,389	3,827	(3,826)	10,223,390
Korean Won	1,615,526	–	–	1,615,526
New Zealand Dollar	1,604,788	–	–	1,604,788
Pound Sterling	2,006,366	–	(554)	2,005,812
Swiss Franc	1,574,073	–	(50)	1,574,023
	34,932,044	3,827	74,629	35,010,500

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2020 L&G UK Equity UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets £
	Investments £	Cash £	Other net assets/(liabilities) £	
Euro	105,238	329	7,886	113,453
US Dollar	146,834	383	1,728	148,945
	252,072	712	9,614	262,398

30 June 2020 L&G Japan Equity UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets ¥
	Investments ¥	Cash ¥	Other net assets/(liabilities) ¥	
Japanese Yen	116,113,301	468,761	(331,188)	116,250,874
	116,113,301	468,761	(331,188)	116,250,874

30 June 2020 L&G Global Equity UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Australian Dollar	745,411	–	1,699	747,110
Canadian Dollar	1,115,044	1,211	2,662	1,118,917
Denmark Krone	224,306	42	–	224,348
Euro	3,185,119	1,627	4,693	3,191,439
Hong Kong Dollar	400,164	2,460	1,259	403,883
Israeli Shekel	51,871	191	–	52,062
Japanese Yen	2,750,943	–	4,123	2,755,066
New Zealand Dollar	39,361	143	–	39,504
Norwegian Krone	74,324	804	–	75,128
Pound Sterling	1,536,541	(413)	2,478	1,538,606
Singapore Dollar	125,098	901	150	126,149
Swedish Krona	301,678	1,045	–	302,723
Swiss Franc	979,412	–	–	979,412
	11,529,272	8,011	17,064	11,554,347

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2020 L&G Europe ex UK Equity UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets €
	Investments €	Cash €	Other net assets/(liabilities) €	
Australian Dollar	125,158	–	–	125,158
Denmark Krone	4,544,484	–	–	4,544,484
Hong Kong Dollar	29,047	–	–	29,047
Norwegian Krone	1,524,981	1,026	–	1,526,007
Pound Sterling	414,465	57	–	414,522
Swedish Krona	7,182,481	9,255	530	7,192,266
Swiss Franc	20,517,513	–	–	20,517,513
US Dollar	799,089	416	1,482	800,987
	35,137,218	10,754	2,012	35,149,984

30 June 2020 L&G Asia Pacific ex Japan Equity UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Australian Dollar	26,278,570	119	111,548	26,390,237
Hong Kong Dollar	13,668,994	–	42,433	13,711,427
New Zealand Dollar	1,580,941	–	996	1,581,937
Singapore Dollar	4,827,895	(183)	2,047	4,829,759
	46,356,400	(64)	157,024	46,513,360

30 June 2020 L&G Clean Water UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Euro	1,948,265	–	6,451	1,954,716
Hong Kong Dollar	714,216	–	6,163	720,379
Japanese Yen	1,358,092	–	–	1,358,092
Pound Sterling	1,014,475	91	12,973	1,027,539
Swedish Krona	288,501	–	–	288,501
Swiss Franc	540,220	–	–	540,220
	5,863,769	91	25,587	5,889,447

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

30 June 2020 L&G Artificial Intelligence UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Australian Dollar	1,286,166	–	–	1,286,166
Chinese Yuan Renminbi	324,749	57	–	324,806
Euro	3,194,465	572	–	3,195,037
Hong Kong Dollar	1,526,400	–	–	1,526,400
Japanese Yen	–	387	–	387
Pound Sterling	1,054,473	–	–	1,054,473
Taiwan Dollar	743,904	–	3,623	747,527
	8,130,157	1,016	3,623	8,134,796

30 June 2020 L&G Healthcare Breakthrough UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets \$
	Investments \$	Cash \$	Other net assets/(liabilities) \$	
Australian Dollar	366,355	–	–	366,355
Denmark Krone	275,544	44	–	275,588
Euro	2,048,668	605	7,169	2,056,442
Hong Kong Dollar	550,417	–	–	550,417
Japanese Yen	249,434	330	–	249,764
Pound Sterling	539,226	7	–	539,233
Swiss Franc	1,317,352	317	–	1,317,669
	5,346,996	1,303	7,169	5,355,468

30 June 2020 L&G Europe Equity (Responsible Exclusions) UCITS ETF Functional Currency	Foreign Currency Exposures			Total net assets €
	Investments €	Cash €	Other net assets/(liabilities) €	
Denmark Krone	3,568,239	446	–	3,568,685
Norwegian Krone	770,002	–	–	770,002
Polish Zloty	296,228	–	–	296,228
Pound Sterling	19,824,236	3,845	32,165	19,860,246
Swedish Krona	5,065,675	702	933	5,067,310
Swiss Franc	15,511,353	–	–	15,511,353
US Dollar	–	–	3,568	3,568
	45,035,733	4,993	36,666	45,077,392

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Currency Risk (continued)

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 2021	Change in investments if exchange rates decreased by 5% 30 June 2021	Change in investments if exchange rates increased by 5% 30 June 2020	Change in investments if exchange rates decreased by 5% 30 June 2020
L&G E Fund MSCI China A UCITS ETF	\$(2,015,378)	\$2,227,523	\$(1,289,712)	\$1,425,472
L&G Gold Mining UCITS ETF	\$(5,982,731)	\$6,612,492	–	–
L&G ROBO Global® Robotics and Automation UCITS ETF	\$(29,349,572)	\$32,439,000	\$(19,255,842)	\$21,282,773
L&G Cyber Security UCITS ETF	\$(27,322,833)	\$30,198,920	\$(8,696,482)	\$9,611,901
L&G Battery Value-Chain UCITS ETF	\$(28,913,118)	\$31,956,604	\$(4,165,478)	\$4,603,949
L&G Pharma Breakthrough UCITS ETF	\$(753,525)	\$832,844	\$(506,336)	\$559,634
L&G Ecommerce Logistics UCITS ETF	\$(18,096,854)	\$20,001,786	\$(1,663,431)	\$1,838,529
L&G UK Equity UCITS ETF	£(18,314)	£20,242	£(12,003)	£13,267
L&G Japan Equity UCITS ETF	\$(11,957,626)	\$13,216,324	\$(5,529,205)	\$6,111,226
L&G Global Equity UCITS ETF	\$(816,863)	\$902,848	\$(549,013)	\$606,804
L&G Europe ex UK Equity UCITS ETF	€(1,876,761)	€2,074,315	€(1,673,201)	€1,849,327
L&G Asia Pacific ex Japan Equity UCITS ETF	\$(8,108,326)	\$8,961,834	\$(2,207,448)	\$2,439,811
L&G Clean Water UCITS ETF	\$(4,080,465)	\$4,509,987	\$(279,227)	\$308,619
L&G Artificial Intelligence UCITS ETF	\$(1,472,033)	\$1,626,984	\$(387,150)	\$427,903
L&G Healthcare Breakthrough UCITS ETF	\$(1,713,899)	\$1,894,309	\$(254,619)	\$281,421
L&G Europe Equity (Responsible Exclusions) UCITS ETF	€(5,296,994)	€5,854,572	€(2,144,559)	€2,370,302
L&G Clean Energy UCITS ETF ¹	\$(4,024,956)	\$4,448,635	–	–
L&G ESG China CNY Bond UCITS ETF ²	\$(20,032,590)	\$22,141,284	–	–
L&G Hydrogen Economy UCITS ETF ³	\$(16,014,540)	\$17,700,281	–	–
L&G ESG Green Bond UCITS ETF ⁴	€(264,416)	€292,249	–	–
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ⁵	€(222,459)	€245,876	–	–
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ⁵	\$(937,456)	\$1,036,135	–	–
L&G Digital Payments UCITS ETF ⁶	\$(101,696)	\$112,401	–	–

¹ The Fund launched on 5 November 2020.

² The Fund launched on 3 December 2020.

³ The Fund launched on 1 February 2021.

⁴ The Fund launched on 11 February 2021.

⁵ The Funds launched on 12 April 2021.

⁶ The Fund launched on 25 May 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 of a financial instrument will fluctuate because of change in market interest rates.

Each Fund's interest rate risk was managed by the Investment Managers or Sub-Investment Manager in accordance with the objectives and policies and procedures in place as given in the Company information section. The Investment Managers are of the view that there is minimal exposure to interest rate risk for the Physically-Replicating Funds, with the exception of bond Funds, as the exposure is limited to cash and cash equivalents. 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 ESG 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 ESG Green 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 2021 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	700,739	–	–	–	–	–	700,739
Financial assets at fair value through profit or loss							
- Transferable securities	–	–	–	–	31,158	172,657,337	172,688,495
Securities sold receivable	–	–	–	–	–	822	822
Other assets	–	–	–	–	–	515,991	515,991
Total assets	700,739	–	–	–	31,158	173,174,150	173,906,047
Liabilities							
Other liabilities	–	–	–	–	–	(14,372)	(14,372)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(14,372)	(14,372)
Interest sensitivity gap	700,739	–	–	–	31,158	173,159,778	173,891,675

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(ii) Interest Rate Risk (continued)

L&G ESG GBP Corporate Bond 0-5 Year 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	284,636	–	–	–	–	–	284,636
Financial assets at fair value through profit or loss							
- Transferable securities	–	–	7,903,241	50,592,255	943,354	–	59,438,850
Securities sold receivable	–	–	–	–	–	817,311	817,311
Other assets	–	–	–	–	–	693,839	693,839
Total assets	284,636	–	7,903,241	50,592,255	943,354	1,511,150	61,234,636
Liabilities							
Securities purchased payable	–	–	–	–	–	(1,091,900)	(1,091,900)
Other liabilities	–	–	–	–	–	(4,444)	(4,444)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(1,096,344)	(1,096,344)
Interest sensitivity gap	284,636	–	7,903,241	50,592,255	943,354	414,806	60,138,292

L&G ESG GBP Corporate 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	183,294	–	–	–	–	–	183,294
Financial assets at fair value through profit or loss							
- Transferable securities	–	–	1,683,086	17,061,174	47,808,655	–	66,552,915
Securities sold receivable	–	–	–	–	–	791,641	791,641
Other assets	–	–	–	–	–	846,882	846,882
Total assets	183,294	–	1,683,086	17,061,174	47,808,655	1,638,523	68,374,732
Liabilities							
Securities purchased payable	–	–	–	–	–	(972,376)	(972,376)
Other liabilities	–	–	–	–	–	(4,959)	(4,959)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(977,335)	(977,335)
Interest sensitivity gap	183,294	–	1,683,086	17,061,174	47,808,655	661,188	67,397,397

¹ The Funds launched on 3 December 2020.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 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	72,663	–	–	–	–	–	72,663
Financial assets at fair value through profit or loss							
- Transferable securities	–	–	5,325,659	42,928,850	1,004,162	–	49,258,671
Securities sold receivable	–	–	–	–	–	778,424	778,424
Other assets	–	–	–	–	–	655,851	655,851
Total assets	72,663	–	5,325,659	42,928,850	1,004,162	1,434,275	50,765,609
Liabilities							
Securities purchased payable	–	–	–	–	–	(853,230)	(853,230)
Other liabilities	–	–	–	–	–	(10,269)	(10,269)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(863,499)	(863,499)
Interest sensitivity gap	72,663	–	5,325,659	42,928,850	1,004,162	570,776	49,902,110

L&G ESG 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	628,837	–	–	–	–	–	628,837
Financial assets at fair value through profit or loss							
- Transferable securities	–	–	16,506,758	241,752,346	162,425,286	–	420,684,390
Other assets	–	–	–	–	–	6,118,090	6,118,090
Total assets	628,837	–	16,506,758	241,752,346	162,425,286	6,118,090	427,431,317
Liabilities							
Other liabilities	–	–	–	–	–	(89,556)	(89,556)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(89,556)	(89,556)
Interest sensitivity gap	628,837	–	16,506,758	241,752,346	162,425,286	6,028,534	427,341,761

¹ The Funds launched on 3 December 2020.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 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	98,269	–	–	–	–	–	98,269
Financial assets at fair value through profit or loss							
- Transferable securities	–	166,135	2,239,378	25,802,290	–	–	28,207,803
Other assets	–	–	–	–	–	132,952	132,952
Total assets	98,269	166,135	2,239,378	25,802,290	–	132,952	28,439,024
Liabilities							
Securities purchased payable	–	–	–	–	–	(81,625)	(81,625)
Other liabilities	–	–	–	–	–	(1,398)	(1,398)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(83,023)	(83,023)
Interest sensitivity gap	98,269	166,135	2,239,378	25,802,290	–	49,929	28,356,001

L&G ESG USD Corporate Bond UCITS ETF ²	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	626,689	–	–	–	–	–	626,689
Financial assets at fair value through profit or loss							
- Transferable securities	–	329,829	3,417,951	30,071,478	57,980,456	–	91,799,714
Other assets	–	–	–	–	–	734,659	734,659
Total assets	626,689	329,829	3,417,951	30,071,478	57,980,456	734,659	93,161,062
Liabilities							
Securities purchased payable	–	–	–	–	–	(397,973)	(397,973)
Other liabilities	–	–	–	–	–	(6,509)	(6,509)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(404,482)	(404,482)
Interest sensitivity gap	626,689	329,829	3,417,951	30,071,478	57,980,456	330,177	92,756,580

¹ The Fund launched on 3 December 2020.

² The Fund launched on 15 January 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 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	3,848,839	–	–	–	–	–	3,848,839
Financial assets at fair value through profit or loss							
-Transferable securities	449,662	3,414,941	24,733,616	278,560,301	264,796,400	–	571,954,920
Securities sold receivable	–	–	–	–	–	9,306,248	9,306,248
Other assets	–	–	–	–	–	6,310,789	6,310,789
Total assets	4,298,501	3,414,941	24,733,616	278,560,301	264,796,400	15,617,037	591,420,796
Liabilities							
Securities purchased payable	–	–	–	–	–	(11,166,455)	(11,166,455)
Other liabilities	–	–	–	–	–	(164,349)	(164,349)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(11,330,804)	(11,330,804)
Interest sensitivity gap	4,298,501	3,414,941	24,733,616	278,560,301	264,796,400	4,286,233	580,089,992

L&G ESG Green Bond UCITS ETF ²	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	144,608	–	–	–	–	–	144,608
Financial assets at fair value through profit or loss							
-Transferable securities	–	–	168,977	6,203,856	16,611,479	–	22,984,312
Securities sold receivable	–	–	–	–	–	653,236	653,236
Other assets	–	–	–	–	–	97,875	97,875
Total assets	144,608	–	168,977	6,203,856	16,611,479	751,111	23,880,031
Liabilities							
Securities purchased payable	–	–	–	–	–	(694,713)	(694,713)
Other liabilities	–	–	–	–	–	(4,735)	(4,735)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(699,448)	(699,448)
Interest sensitivity gap	144,608	–	168,977	6,203,856	16,611,479	51,663	23,180,583

¹ The Fund launched on 15 January 2021.

² The Fund launched on 11 February 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

A. Market Risk (continued)

(iii) Interest Rate Risk (continued)

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 shows 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% decrease would have an equal but opposite effect.

	30 June 2021	30 June 2020
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ¹	£15,741	n/a
L&G ESG GBP Corporate Bond UCITS ETF ¹	£53,557	n/a
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ¹	\$13,169	n/a
L&G ESG China CNY Bond UCITS ETF ¹	\$177,247	n/a
L&G UK Gilt 0-5 Year UCITS ETF ¹	£7,363	n/a
L&G ESG USD Corporate Bond UCITS ETF ²	\$67,849	n/a
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF ²	\$274,891	n/a
L&G ESG Green Bond UCITS ETF ³	€19,696	n/a

¹ These Funds launched on 3 December 2020.

² These Funds launched on 15 January 2021.

³ The Fund launched on 11 February 2021.

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.

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- as at 30 June 2021 (30 June 2020: AA-).

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 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 ESG 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 ESG Green 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 Manager as required by the investment objectives for the Funds.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

B. Credit Risk

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.

As at 30 June 2021, 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 ¹	L&G ESG GBP Corporate Bond UCITS ETF ¹	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ¹	L&G ESG China CNY Bond UCITS ETF ¹
AAA	-	0.78%	-	-
AA+	1.84%	0.90%	-	-
AA-	8.45%	3.47%	3.36%	-
AA	0.52%	2.42%	3.84%	-
A+	14.13%	10.94%	3.86%	100.00%
A-	9.74%	13.27%	4.77%	-
A	17.03%	14.60%	5.96%	-
BBB+	21.46%	25.56%	5.35%	-
BBB-	6.40%	3.68%	11.32%	-
BBB	10.88%	16.12%	15.05%	-
BB+	-	-	0.96%	-
BB-	-	-	9.54%	-
BB	-	-	4.88%	-
B+	-	-	6.62%	-
B-	-	-	2.90%	-
B	-	-	9.55%	-
CCC+	-	-	1.92%	-
CCC-	-	-	0.29%	-
CC	-	-	0.06%	-
NR	9.55%	8.26%	9.77%	-
	100.00%	100.00%	100.00%	100.00%

¹ These Funds launched on 3 December 2020.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

2. Physically–Replicating Funds (continued)

B. Credit Risk Funds (continued)

As at 30 June 2021, 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 UK Gilt 0-5 Year UCITS ETF ¹	L&G ESG USD Corporate Bond UCITS ETF ²	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF ²	L&G ESG Green Bond UCITS ETF ³
AAA	-	1.08%	-	21.45%
AA+	-	1.97%	0.31%	2.39%
AA-	-	4.83%	2.81%	4.97%
AA	100.00%	1.06%	0.46%	15.66%
A+	-	8.22%	4.83%	3.33%
A-	-	20.68%	7.07%	11.66%
A	-	9.90%	4.98%	4.54%
BBB+	-	23.54%	6.88%	13.83%
BBB-	-	9.84%	11.29%	2.81%
BBB	-	16.15%	6.38%	9.01%
BB+	-	0.80%	5.91%	-
BB-	-	0.45%	8.35%	1.14%
BB	-	-	2.76%	0.39%
B+	-	-	3.23%	-
B-	-	-	1.13%	0.43%
B	-	-	1.85%	-
CCC+	-	-	1.59%	0.42%
CCC-	-	-	0.07%	-
CC	-	-	-	-
NR	-	1.48%	30.10%	7.97%
	100.00%	100.00%	100.00%	100.00%

¹ The Fund launched on 3 December 2020.

² These Funds launched on 15 January 2021.

³ The Fund launched on 11 February 2021.

(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 2021 (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 as at the financial year 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 net asset value, and it is therefore exposed to the liquidity risk of meeting daily redemptions by its shareholders.

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 net asset value of any particular class, and of the issue and redemption of any particular class, of shares:

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 net asset value of that Fund, each redemption request in respect of shares in such Fund may, at the discretion of the Manager, be reduced rateably so that the total number of shares of such Fund for redemption on that dealing day shall not exceed 10% of the net asset value of such Fund. Any part of a redemption request to which effect is not given by reason of the exercise of this power by the Manager shall be treated as if a request had been made in respect of the next dealing day and each succeeding dealing day (in relation to which the Manager shall have the same power) until the original requests have been satisfied in full.

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

All liabilities as at 30 June 2021 and 30 June 2020 are due in less than one month.

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 2021 (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 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 2021 (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 currency risk, interest rate risk and price risk.

(i) Price Risk

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

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

Leveraged Funds

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

B. Market Risk (continued)

(i) Price Risk (continued)

Leveraged Funds

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

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

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

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

Leveraged Inverse Funds

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

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 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 2021 (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 financial period, which were issued in the functional currency of the relevant Funds, and all other assets and liabilities were denominated in each Fund's functional currency.

(iii) Interest Rate Risk

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

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

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.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically-Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

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.

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 2021 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 and cash equivalents	290,108	–	–	–	–	–	290,108
Financial assets at fair value through profit or loss							
–Money market instruments	1,813,614	–	–	–	–	–	1,813,614
–Reverse repurchase agreements	24,266,328	–	–	–	–	–	24,266,328
Total assets	26,370,050	–	–	–	–	–	26,370,050
Liabilities							
Cash for margin calls by counterparties	(290,000)	–	–	–	–	–	(290,000)
Financial liabilities at fair value through profit or loss							
– Financial derivative instruments	–	–	–	–	–	(247,816)	(247,816)
Other liabilities	–	–	–	–	–	(12,919)	(12,919)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(290,000)	–	–	–	–	(260,735)	(550,735)
Interest sensitivity gap	26,080,050	–	–	–	–	(260,735)	25,819,315

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 at bank	224	–	–	–	–	–	224
Cash for margin calls to counterparties	580,000	–	–	–	–	–	580,000
Financial assets at fair value through profit or loss							
–Money market instruments	2,805,266	–	–	–	–	–	2,805,266
–Financial derivative instruments	–	–	–	–	–	366,869	366,869
–Reverse repurchase agreements	44,148,270	–	–	–	–	–	44,148,270
Other assets	–	–	–	–	–	3,357	3,357
Total assets	47,533,760	–	–	–	–	370,226	47,903,986
Liabilities							
Other liabilities	–	–	–	–	–	(23,295)	(23,295)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(23,295)	(23,295)
Interest sensitivity gap	47,533,760	–	–	–	–	346,931	47,880,691

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 at bank	1,489,420	–	–	–	–	–	1,489,420
Financial assets at fair value through profit or loss							
–Money market instruments	103,571,225	–	–	–	–	–	103,571,225
–Financial derivative instruments	–	–	–	–	–	37,901,189	37,901,189
–Reverse repurchase agreements	1,103,956,000	–	–	–	–	–	1,103,956,000
Capital shares receivable	–	–	–	–	–	1,857,377	1,857,377
Other assets	–	–	–	–	–	47,859	47,859
Total assets	1,209,016,645	–	–	–	–	39,806,425	1,248,823,070
Liabilities							
Cash for margin calls by counterparties	(20,500,000)	–	–	–	–	–	(20,500,000)
Securities purchased payable	–	–	–	–	–	(1,728,000)	(1,728,000)
Capital shares payable	–	–	–	–	–	(1,481,924)	(1,481,924)
Other liabilities	–	–	–	–	–	(356,066)	(356,066)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(20,500,000)	–	–	–	–	(3,565,990)	(24,065,990)
Interest sensitivity gap	1,188,516,645	–	–	–	–	36,240,435	1,224,757,080

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 at bank	91	–	–	–	–	–	91
Financial assets at fair value through profit or loss							
–Money market instruments	1,823,332	–	–	–	–	–	1,823,332
–Reverse repurchase agreements	17,820,000	–	–	–	–	–	17,820,000
Other assets	–	–	–	–	–	167	167
Total assets	19,643,423	–	–	–	–	167	19,643,590
Liabilities							
Cash for margin calls by counterparties	(270,000)	–	–	–	–	–	(270,000)
Financial liabilities at fair value through profit or loss							
–Financial derivative instruments	–	–	–	–	–	(133,209)	(133,209)
Other liabilities	–	–	–	–	–	(14,140)	(14,140)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(270,000)	–	–	–	–	(147,349)	(417,349)
Interest sensitivity gap	19,373,423	–	–	–	–	(147,182)	19,226,241

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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	60,000	–	–	–	–	–	60,000
Financial assets at fair value through profit or loss							
–Money market instruments	598,160	–	–	–	–	–	598,160
–Financial derivative instruments	–	–	–	–	–	53,803	53,803
–Reverse repurchase agreements	10,588,751	–	–	–	–	–	10,588,751
Capital shares receivable	–	–	–	–	–	1,225,632	1,225,632
Other assets	–	–	–	–	–	100	100
Total assets	11,246,911	–	–	–	–	1,279,535	12,526,446
Liabilities							
Other liabilities	–	–	–	–	–	(6,370)	(6,370)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(6,370)	(6,370)
Interest sensitivity gap	11,246,911	–	–	–	–	1,273,165	12,520,076

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	1,679,894	–	–	–	–	–	1,679,894
Financial assets at fair value through profit or loss							
–Money market instruments	2,926,984	–	–	–	–	–	2,926,984
–Reverse repurchase agreements	36,548,923	–	–	–	–	–	36,548,923
Other assets	–	–	–	–	–	12	12
Total assets	41,155,801	–	–	–	–	12	41,155,813
Liabilities							
Financial liabilities at fair value through profit or loss							
–Financial derivative instruments	–	–	–	–	–	(841,962)	(841,962)
Other liabilities	–	–	–	–	–	(12,427)	(12,427)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(854,389)	(854,389)
Interest sensitivity gap	41,155,801	–	–	–	–	(854,377)	40,301,424

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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							
Financial assets at fair value through profit or loss							
–Money market instruments	8,543,256	–	–	–	–	–	8,543,256
–Financial derivative instruments	–	–	–	–	–	2,961,381	2,961,381
–Reverse repurchase agreements	83,859,070	–	–	–	–	–	83,859,070
Other assets	–	–	–	–	–	3,683	3,683
Total assets	92,402,326	–	–	–	–	2,965,064	95,367,390
Liabilities							
Bank Overdraft	(2,731)	–	–	–	–	–	(2,731)
Cash for margin calls by counterparties	(1,500,000)	–	–	–	–	–	(1,500,000)
Other liabilities	–	–	–	–	–	(14,929)	(14,929)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(1,502,731)	–	–	–	–	(14,929)	(1,517,660)
Interest sensitivity gap	90,899,595	–	–	–	–	2,950,135	93,849,730

L&G Longer Dated All Commodities ex–Agriculture and Livestock 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	1,134,629	–	–	–	–	–	1,134,629
–Financial derivative instruments	–	–	–	–	–	350,603	350,603
–Reverse repurchase agreements	10,061,553	–	–	–	–	–	10,061,553
Other assets	–	–	–	–	–	422	422
Total assets	11,196,182	–	–	–	–	351,025	11,547,207
Liabilities							
Cash for margin calls by counterparties	(160,017)	–	–	–	–	–	(160,017)
Other liabilities	–	–	–	–	–	(3,243)	(3,243)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(160,017)	–	–	–	–	(3,243)	(163,260)
Interest sensitivity gap	11,036,165	–	–	–	–	347,782	11,383,947

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 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 2020 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 at bank	2,664,282	–	–	–	–	–	2,664,282
Cash for margin calls to counterparties	220,285	–	–	–	–	–	220,285
Financial assets at fair value through profit or loss							
–Money market instruments	1,416,838	–	–	–	–	–	1,416,838
–Financial derivative instruments	–	–	–	–	–	176,861	176,861
–Reverse repurchase agreements	27,985,328	–	–	–	–	–	27,985,328
Total assets	32,286,733	–	–	–	–	176,861	32,463,594
Liabilities							
Capital shares payable	–	–	–	–	–	(2,093,896)	(2,093,896)
Other liabilities	–	–	–	–	–	(15,408)	(15,408)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(2,109,304)	(2,109,304)
Interest sensitivity gap	32,286,733	–	–	–	–	(1,932,443)	30,354,290

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							
Financial assets at fair value through profit or loss							
–Money market instruments	4,918,341	–	–	–	–	–	4,918,341
–Reverse repurchase agreements	63,846,403	–	–	–	–	–	63,846,403
Other assets	–	–	–	–	–	3,858	3,858
Total assets	68,764,744	–	–	–	–	3,858	68,768,602
Liabilities							
Cash for margin calls by counterparties	(6,287)	–	–	–	–	–	(6,287)
Financial liabilities at fair value through profit or loss							
–Financial derivative instruments	–	–	–	–	–	(951,684)	(951,684)
Other liabilities	–	–	–	–	–	(38,498)	(38,498)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(6,287)	–	–	–	–	(990,182)	(996,469)
Interest sensitivity gap	68,758,457	–	–	–	–	(986,324)	67,772,133

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 at bank	152	–	–	–	–	–	152
Cash for margin calls to counterparties	7,169,848	–	–	–	–	–	7,169,848
Financial assets at fair value through profit or loss							
–Money market instruments	25,761,829	–	–	–	–	–	25,761,829
–Financial derivative instruments	–	–	–	–	–	1,951,562	1,951,562
–Reverse repurchase agreements	404,461,433	–	–	–	–	–	404,461,433
Other assets	–	–	–	–	–	20,587	20,587
Total assets	437,393,262	–	–	–	–	1,972,149	439,365,411
Liabilities							
Other liabilities	–	–	–	–	–	(121,865)	(121,865)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(121,865)	(121,865)
Interest sensitivity gap	437,393,262	–	–	–	–	1,850,284	439,243,546

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 at bank	910,837	–	–	–	–	–	910,837
Cash for margin calls to counterparties	100,000	–	–	–	–	–	100,000
Financial assets at fair value through profit or loss							
–Money market instruments	187,493	–	–	–	–	–	187,493
–Reverse repurchase agreements	11,616,000	–	–	–	–	–	11,616,000
Total assets	12,814,330	–	–	–	–	–	12,814,330
Liabilities							
Financial liabilities at fair value through profit or loss							
–Financial derivative instruments	–	–	–	–	–	(317,987)	(317,987)
Other liabilities	–	–	–	–	–	(8,634)	(8,634)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(326,621)	(326,621)
Interest sensitivity gap	12,814,330	–	–	–	–	(326,621)	12,487,709

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 at bank	5	–	–	–	–	–	5
Financial assets at fair value through profit or loss							
–Money market instruments	1,942,759	–	–	–	–	–	1,942,759
–Financial derivative instruments	–	–	–	–	–	526,945	526,945
–Reverse repurchase agreements	23,686,751	–	–	–	–	–	23,686,751
Total assets	25,629,515	–	–	–	–	526,945	26,156,460
Liabilities							
Cash for margin calls by counterparties	(69,926)	–	–	–	–	–	(69,926)
Other liabilities	–	–	–	–	–	(13,078)	(13,078)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(69,926)	–	–	–	–	(13,078)	(83,004)
Interest sensitivity gap	25,559,589	–	–	–	–	513,867	26,073,456

L&G Russell 2000 US Small Cap Quality 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 at bank	249	–	–	–	–	–	249
Cash for margin calls to counterparties	400,000	–	–	–	–	–	400,000
Financial assets at fair value through profit or loss							
–Money market instruments	3,026,326	–	–	–	–	–	3,026,326
–Financial derivative instruments	–	–	–	–	–	284,054	284,054
–Reverse repurchase agreements	45,160,750	–	–	–	–	–	45,160,750
Other assets	–	–	–	–	–	3,926	3,926
Total assets	48,587,325	–	–	–	–	287,980	48,875,305
Liabilities							
Other liabilities	–	–	–	–	–	(18,700)	(18,700)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(18,700)	(18,700)
Interest sensitivity gap	48,587,325	–	–	–	–	269,280	48,856,605

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

B. Market Risk (continued)

(iii) Interest Rate Risk (continued)

L&G Gold Mining 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	24,932,004	–	–	–	–	–	24,932,004
–Financial derivative instruments	–	–	–	–	–	13,355,572	13,355,572
–Reverse repurchase agreements	242,098,799	–	–	–	–	–	242,098,799
Other assets	–	–	–	–	–	7,328	7,328
Total assets	267,030,803	–	–	–	–	13,362,900	280,393,703
Liabilities							
Bank overdraft	(1,546)	–	–	–	–	–	(1,546)
Cash for margin calls by counterparties	(6,430,000)	–	–	–	–	–	(6,430,000)
Other liabilities	–	–	–	–	–	(161,516)	(161,516)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(6,431,546)	–	–	–	–	(161,516)	(6,593,062)
Interest sensitivity gap	260,599,257	–	–	–	–	13,201,384	273,800,641

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	340,200	–	–	–	–	–	340,200
Financial assets at fair value through profit or loss							
–Money market instruments	428,239	–	–	–	–	–	428,239
–Reverse repurchase agreements	12,558,700	–	–	–	–	–	12,558,700
Securities sold receivable	–	–	–	–	–	13,068,700	13,068,700
Other assets	–	–	–	–	–	470	470
Total assets	13,327,139	–	–	–	–	13,069,170	26,396,309
Liabilities							
Financial liabilities at fair value through profit or loss							
–Financial derivative instruments	–	–	–	–	–	(240,235)	(240,235)
Securities purchased payable	–	–	–	–	–	(12,558,700)	(12,558,700)
Other liabilities	–	–	–	–	–	(18,592)	(18,592)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(12,817,527)	(12,817,527)
Interest sensitivity gap	13,327,139	–	–	–	–	251,643	13,578,782

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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	880,000	–	–	–	–	–	880,000
Financial assets at fair value through profit or loss							
–Money market instruments	3,554,208	–	–	–	–	–	3,554,208
–Financial derivative instruments	–	–	–	–	–	113,694	113,694
–Reverse repurchase agreements	45,918,070	–	–	–	–	–	45,918,070
Other assets	–	–	–	–	–	2,408	2,408
Total assets	50,352,278	–	–	–	–	116,102	50,468,380
Liabilities							
Other liabilities	–	–	–	–	–	(7,910)	(7,910)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(7,910)	(7,910)
Interest sensitivity gap	50,352,278	–	–	–	–	108,192	50,460,470

L&G Longer Dated All Commodities ex-Agriculture and Livestock 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	545,656	–	–	–	–	–	545,656
–Financial derivative instruments	–	–	–	–	–	33,305	33,305
–Reverse repurchase agreements	7,224,553	–	–	–	–	–	7,224,553
Other assets	–	–	–	–	–	367	367
Total assets	7,770,209	–	–	–	–	33,672	7,803,881
Liabilities							
Other liabilities	–	–	–	–	–	(2,226)	(2,226)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	–	–	–	–	–	(2,226)	(2,226)
Interest sensitivity gap	7,770,209	–	–	–	–	31,446	7,801,655

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

C. Credit Risk

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

(i) OTC Swaps and Reverse Repurchase Agreements

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

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

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

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 \$12,181 for the financial year ended 30 June 2021 (30 June 2020: \$1,151,183) and is presented in the statement of comprehensive income.

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

As at 30 June 2021 and 30 June 2020, the Synthetically-Replicating Funds held OTC Swaps issued by Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International. All reverse repurchase agreements entered into by the Company on behalf of the Synthetically-Replicating Funds are contracted with Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International.

In addition to the processes employed by the Investment Managers as part of the day-to-day oversight of transactions with the counterparties, the Investment Managers 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.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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)

The S&P long term credit rating of Barclays Bank Plc is A (30 June 2020: A), Citigroup Global Markets Limited is A+ (30 June 2020: A+) and Merrill Lynch International is A+ (30 June 2020: A+).

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- as at 30 June 2021 (30 June 2020: AA-)

As at 30 June 2021, 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 2021	% of Net Assets	Merrill Lynch International 30 June 2021	% of Net Assets	Citigroup Global Markets Limited 30 June 2021	% of Net Assets	Barclays Bank Plc 30 June 2021	% of Net Assets
Total	\$126,829,892	1%	\$120,463,147	1%	\$37,386,855	0%	\$1,216,929,779	9%

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

C. Credit Risk (continued)

(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 2021 (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 net asset value, and it is therefore exposed to the liquidity risk of meeting daily redemptions by its shareholders.

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

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

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 net asset value of that Fund, each redemption request in respect of shares in such Fund may, at the discretion of the Manager, be reduced rateably so that the total number of shares of such Fund for redemption on that dealing day shall not exceed 10% of the net asset value of such Fund. Any part of a redemption request to which effect is not given by reason of the exercise of this power by the Manager shall be treated as if a request had been made in respect of the next dealing day and each succeeding dealing day (in relation to which the Manager shall have the same power) until the original requests have been satisfied in full.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 net asset value per share. In the event that the Company has to suspend the subscription and/or redemption of shares of a Fund, or if a stock exchange on which a Fund's underlying investments are traded is closed, it is expected that larger discounts or premiums could arise

All liabilities as at 30 June 2021 and 30 June 2020 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.

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 2021 (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 Depositary on behalf of the Company. As at 30 June 2021, no Fund held more than 74%* (30 June 2020: 17%*) of its net assets in cash.

* These amounts exclude cash held as collateral.

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

Financial Assets at Fair Value through Profit or Loss

30 June 2021	Currency	Level 1	Level 2	Level 3	Total
Total	\$				
Money market instruments		124,998,774	–	–	124,998,774
Unrealised gain on OTC swap transactions		–	41,722,568	–	41,722,568
Common stock		10,023,971,107	–	43,875	10,024,014,982
Right		15,224	–	–	15,224
Corporate Bonds		–	859,481,634	–	859,481,634
Government Bond		–	514,523,210	–	514,523,210
Reverse repurchase agreements		–	1,354,803,398	–	1,354,803,398
		10,148,985,105	2,770,530,810	43,875	12,919,559,790
L&G E Fund MSCI China A UCITS ETF	\$				
Common stock		42,304,097	–	43,875	42,347,972
		42,304,097	–	43,875	42,347,972
L&G DAX® Daily 2x Long UCITS ETF	€				
Money market instruments		1,813,614	–	–	1,813,614
Reverse repurchase agreements		–	24,266,328	–	24,266,328
		1,813,614	24,266,328	–	26,079,942
L&G DAX® Daily 2x Short UCITS ETF	€				
Money market instruments		2,805,266	–	–	2,805,266
Unrealised gain on OTC swap transactions		–	366,869	–	366,869
Reverse repurchase agreements		–	44,148,270	–	44,148,270
		2,805,266	44,515,139	–	47,320,405

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2021	Currency	Level 1	Level 2	Level 3	Total
L&G Longer Dated All Commodities UCITS ETF	\$				
Money market instruments		103,571,225	–	–	103,571,225
Unrealised gain on OTC swap transactions		–	37,901,189	–	37,901,189
Reverse repurchase agreements		–	1,103,956,000	–	1,103,956,000
		103,571,225	1,141,857,189	–	1,245,428,414
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Money market instruments		1,823,332	–	–	1,823,332
Reverse repurchase agreements		–	17,820,000	–	17,820,000
		1,823,332	17,820,000	–	19,643,332
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£				
Money market instruments		598,160	–	–	598,160
Unrealised gain on OTC swap transactions		–	53,803	–	53,803
Reverse repurchase agreements		–	10,588,751	–	10,588,751
		598,160	10,642,554	–	11,240,714
L&G Russell 2000 US Small Cap Quality UCITS ETF¹	\$				
Common stock		38,710,047	–	–	38,710,047
		38,710,047	–	–	38,710,047
L&G Gold Mining UCITS ETF	\$				
Common stock		155,213,214	–	–	155,213,214
		155,213,214	–	–	155,213,214
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Money market instruments		2,926,984	–	–	2,926,984
Reverse repurchase agreements		–	36,548,923	–	36,548,923
		2,926,984	36,548,923	–	39,475,907
L&G ROBO Global® Robotics and Automation UCITS ETF	\$				
Common stock		1,252,893,177	–	–	1,252,893,177
		1,252,893,177	–	–	1,252,893,177

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2021	Currency	Level 1	Level 2	Level 3	Total
L&G Cyber Security UCITS ETF	\$				
Common stock		2,788,358,945	–	–	2,788,358,945
		2,788,358,945	–	–	2,788,358,945
L&G All Commodities UCITS ETF	\$				
Money market instruments		8,543,256	–	–	8,543,256
Unrealised gain on OTC swap transactions		–	2,961,381	–	2,961,381
Reverse repurchase agreements		–	83,859,070	–	83,859,070
		8,543,256	86,820,451	–	95,363,707
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	\$				
Money market instruments		1,134,629	–	–	1,134,629
Unrealised gain on OTC swap transactions		–	350,603	–	350,603
Reverse repurchase agreements		–	10,061,553	–	10,061,553
		1,134,629	10,412,156	–	11,546,785
L&G Battery Value-Chain UCITS ETF	\$				
Common stock		832,509,597	–	–	832,509,597
		832,509,597	–	–	832,509,597
L&G Pharma Breakthrough UCITS ETF	\$				
Common stock		34,270,643	–	–	34,270,643
		34,270,643	–	–	34,270,643
L&G Ecommerce Logistics UCITS ETF	\$				
Common stock		610,390,357	–	–	610,390,357
		610,390,357	–	–	610,390,357
L&G US Equity UCITS ETF	\$				
Common stock		295,165,887	–	–	295,165,887
		295,165,887	–	–	295,165,887
L&G UK Equity UCITS ETF	£				
Common stock		16,601,989	–	–	16,601,989
		16,601,989	–	–	16,601,989

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2021	Currency	Level 1	Level 2	Level 3	Total
L&G Japan Equity UCITS ETF	\$				
Common stock		251,110,148	–	–	251,110,148
		251,110,148	–	–	251,110,148
L&G Global Equity UCITS ETF	\$				
Common stock		51,244,631	–	–	51,244,631
Right		190	–	–	190
		51,244,821	–	–	51,244,821
L&G Europe ex UK Equity UCITS ETF	€				
Common stock		112,861,207	–	–	112,861,207
Right		4,269	–	–	4,269
		112,865,476	–	–	112,865,476
L&G Asia Pacific ex Japan Equity UCITS ETF	\$				
Common stock		172,655,619	–	–	172,655,619
Right		1,718	–	–	1,718
Corporate Bonds		–	31,158	–	31,158
		172,657,337	31,158	–	172,688,495
L&G Clean Water UCITS ETF	\$				
Common stock		231,554,039	–	–	231,554,039
		231,554,039	–	–	231,554,039
L&G Artificial Intelligence UCITS ETF	\$				
Common stock		255,249,690	–	–	255,249,690
		255,249,690	–	–	255,249,690
L&G Healthcare Breakthrough UCITS ETF	\$				
Common stock		219,066,567	–	–	219,066,567
		219,066,567	–	–	219,066,567
L&G Europe Equity (Responsible Exclusions) UCITS ETF	€				
Common stock		233,614,949	–	–	233,614,949
Right		6,960	–	–	6,960
		233,621,909	–	–	233,621,909
L&G US Equity (Responsible Exclusions) UCITS ETF	\$				
Common stock		1,703,516,278	–	–	1,703,516,278
		1,703,516,278	–	–	1,703,516,278

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2021	Currency	Level 1	Level 2	Level 3	Total
L&G Clean Energy UCITS ETF¹	\$				
Common Stock		115,077,930	–	–	115,077,930
		115,077,930	–	–	115,077,930
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF²	£				
Corporate Bonds		–	59,438,850	–	59,438,850
		–	59,438,850	–	59,438,850
L&G ESG GBP Corporate Bond UCITS ETF²	£				
Corporate Bonds		–	66,552,915	–	66,552,915
		–	66,552,915	–	66,552,915
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF²	\$				
Corporate Bonds		–	6,773,065	–	6,773,065
Government Bond		–	42,485,606	–	42,485,606
		–	49,258,671	–	49,258,671
L&G ESG China CNY Bond UCITS ETF²	\$				
Government Bond		–	420,684,390	–	420,684,390
		–	420,684,390	–	420,684,390
L&G UK Gilt 0-5 Year UCITS ETF²	£				
Government Bond		–	28,207,803	–	28,207,803
		–	28,207,803	–	28,207,803

¹ The Fund launched on 5 November 2020.

² The Funds launched on 3 December 2020.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2021	Currency	Level 1	Level 2	Level 3	Total
L&G ESG USD Corporate Bond UCITS ETF¹	\$				
Corporate Bonds		–	91,799,714	–	91,799,714
		–	91,799,714	–	91,799,714
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF¹	\$				
Corporate Bonds		–	568,697,420	–	568,697,420
Government Bond		–	3,257,500	–	3,257,500
		–	571,954,920	–	571,954,920
L&G Hydrogen Economy UCITS ETF²	\$				
Common stock		459,443,397	–	–	459,443,397
		459,443,397	–	–	459,443,397
L&G ESG Green Bond UCITS ETF³	€				
Corporate Bonds		–	15,287,139	–	15,287,139
Government Bond		–	7,697,173	–	7,697,173
		–	22,984,312	–	22,984,312
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF⁴	£				
Common stock		26,267,797	–	–	26,267,797
		26,267,797	–	–	26,267,797
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF⁴	€				
Common stock		16,171,246	–	–	16,171,246
		16,171,246	–	–	16,171,246
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF⁴	\$				
Common stock		19,686,569	–	–	19,686,569
		19,686,569	–	–	19,686,569
L&G Digital Payments UCITS ETF⁵	\$				
Common stock		6,265,782	–	–	6,265,782
		6,265,782	–	–	6,265,782

¹ The Funds launched on 15 January 2021.

² The Fund launched on 1 February 2021.

³ The Fund launched on 11 February 2021.

⁴ The Funds launched on 12 April 2021.

⁵ The Fund launched on 25 May 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Assets at Fair Value through Profit or Loss

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

30 June 2020	Currency	Level 1	Level 2	Level 3	Total
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Money market instruments		187,493	–	–	187,493
Reverse repurchase agreements		–	11,616,000	–	11,616,000
		187,493	11,616,000	–	11,803,493
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£				
Money market instruments		1,942,759	–	–	1,942,759
Unrealised gain on OTC swap transactions		–	526,945	–	526,945
Reverse repurchase agreements		–	23,686,751	–	23,686,751
		1,942,759	24,213,696	–	26,156,455
L&G Russell 2000 US Small Cap Quality UCITS ETF¹	\$				
Money market instruments		3,026,326	–	–	3,026,326
Unrealised gain on OTC swap transactions		–	284,054	–	284,054
Reverse repurchase agreements		–	45,160,750	–	45,160,750
		3,026,326	45,444,804	–	48,471,130
L&G Gold Mining UCITS ETF	\$				
Money market instruments		24,932,004	–	–	24,932,004
Unrealised gain on OTC swap transactions		–	13,355,572	–	13,355,572
Reverse repurchase agreements		–	242,098,799	–	242,098,799
		24,932,004	255,454,371	–	280,386,375
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Money market instruments		428,239	–	–	428,239
Reverse repurchase agreements		–	12,558,700	–	12,558,700
		428,239	12,558,700	–	12,986,939
L&G ROBO Global® Robotics and Automation UCITS ETF	\$				
Common stock		815,354,279	–	–	815,354,279
		815,354,279	–	–	815,354,279

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Liabilities at Fair Value through Profit or Loss

30 June 2021	Currency	Level 1	Level 2	Level 3	Total
Total	\$				
Unrealised loss on OTC swap transactions		–	(1,319,868)	–	(1,319,868)
		–	(1,319,868)	–	(1,319,868)
L&G DAX® Daily 2x Long UCITS ETF	€				
Unrealised loss on OTC swap transactions		–	(247,816)	–	(247,816)
		–	(247,816)	–	(247,816)
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Unrealised loss on OTC swap transactions		–	(133,209)	–	(133,209)
		–	(133,209)	–	(133,209)
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(841,962)	–	(841,962)
		–	(841,962)	–	(841,962)

30 June 2020	Currency	Level 1	Level 2	Level 3	Total
Total	\$				
Unrealised loss on OTC swap transactions		–	(1,702,043)	–	(1,702,043)
		–	(1,702,043)	–	(1,702,043)
L&G DAX® Daily 2x Short UCITS ETF	€				
Unrealised loss on OTC swap transactions		–	(951,684)	–	(951,684)
		–	(951,684)	–	(951,684)
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Unrealised loss on OTC swap transactions		–	(317,987)	–	(317,987)
		–	(317,987)	–	(317,987)
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(240,235)	–	(240,235)
		–	(240,235)	–	(240,235)

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

During the financial years ended 30 June 2021 and 30 June 2020, there were transfers between level 1 and level 3 of the fair value hierarchy for financial assets and financial liabilities which were recorded at fair value.

Reconciliations of movements in the fair value of financial investments categorised within level 3 between the beginning and end of the financial 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 2021	Common Stock \$	Total \$
Opening Balance	41,222	41,222
Transfers into Level 3 from Level 1	43,657	43,657
Transfers into Level 1 from Level 3	(41,222)	(41,222)
Purchases	27,357	27,357
Sales	(14,227)	(14,227)
Realised gain	412	412
Change in unrealised loss	(13,324)	(13,324)
Closing Balance	43,875	43,875

L&G UK Equity UCITS ETF 30 June 2021	Common Stock £	Total £
Opening Balance	6,175	6,175
Transfers into Level 1 from Level 3	-	-
Purchases	-	-
Sales	-	-
Realised loss	-	-
Change in unrealised loss	(6,175)	(6,175)
Closing Balance	-	-

L&G Global Equity UCITS ETF 30 June 2021	Common Stock \$	Total \$
Opening Balance	17,662	17,662
Transfers into Level 1 from Level 3	(15,818)	(15,818)
Purchases	-	-
Sales	-	-
Realised loss	-	-
Change in unrealised loss	(1,844)	(1,844)
Closing Balance	-	-

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

L&G Asia Pacific ex Japan Equity UCITS ETF 30 June 2021	Common Stock \$	Corporate Bonds \$	Total \$
Opening Balance	125,915	29,799	155,714
Transfers into Level 1 from Level 3	(125,915)	(29,799)	(155,714)
Purchases	-	-	-
Sales	-	-	-
Realised loss	-	-	-
Change in unrealised gain/(loss)	-	-	-
Closing Balance	-	-	-

L&G Europe Equity (Responsible Exclusions) UCITS ETF 30 June 2021	Common Stock €	Total €
Opening Balance	24,797	24,797
Transfers into Level 1 from Level 3	-	-
Purchases	-	-
Sales	-	-
Realised loss	-	-
Change in unrealised loss	(24,797)	(24,797)
Closing Balance	-	-

L&G ESG China CNY Bond UCITS ETF ¹ 30 June 2021	Government Bond \$	Total \$
Opening Balance	-	-
Transfers into Level 3 from Level 1	-	-
Purchases	1,013,176	1,013,176
Sales	-	-
Realised loss	-	-
Change in unrealised gain	6,764	6,764
Closing Balance	1,019,940	1,019,940

L&G ESG USD Corporate Bond UCITS ETF ¹ 30 June 2021	Corporate Bonds \$	Total \$
Opening Balance	-	-
Transfers into Level 3 from Level 1	-	-
Purchases	45,626	45,626
Sales	-	-
Realised loss	-	-
Change in unrealised gain	2,499	2,499
Closing Balance	48,125	48,125

¹The Funds launched on 15 January 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

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

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

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

As at 30 June 2021 and 30 June 2020, there were level 3 securities held which suspended trading of their shares prior to the reporting date. However, the fair value measurement objective remains the same, i.e. an exit price from the perspective of a market participant that holds the asset or owes the liability. For each of the suspended securities, in the judgement of the competent person, there is no evidence to suggest that an adjustment should be made to the last traded price; and that the last traded price remains the best measure of the fair value of the suspended securities. As judgement is used by the competent person to determine an appropriate fair value for the suspended securities, this is considered to be a significant unobservable input.

Transfers into Level 3 are a result of suspended trading or manager priced based on unobservable inputs. Transfers out of Level 3 occur when those securities are no longer suspended or manager priced based on unobservable inputs.

There was a Level 3 security recorded at fair value of zero as at 30 June 2021 for L&G UK Equity UCITS ETF, L&G Global Equity UCITS ETF and L&G Europe Equity (Responsible Exclusions) UCITS ETF.

The following tables set out information about the significant unobservable inputs used in the Company's valuation of investments and financial instruments that are categorised within level 3 of the fair value hierarchy as at 30 June 2021 and 30 June 2020.

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

L&G E Fund MSCI China A UCITS ETF	30 June 2021
Investment	Common stock
Fair value (\$)	43,875
Principal valuation techniques	Last traded price
Value applying sensitivity discount to significant unobservable inputs* (\$)	1,069,544
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	0.8651
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	0.8650
Effect of applying discount to significant unobservable inputs on NAV per share	(0.0104)%

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

L&G Global Equity UCITS ETF	30 June 2020
Investment	Common stock
Fair value (\$)	17,662
Principal valuation techniques	Last traded price
Value applying sensitivity discount to significant unobservable inputs* (\$)	1,102,249
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	11.2248
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	11.2242
Effect of applying discount to significant unobservable inputs on NAV per share	(0.0055)%

L&G Asia Pacific ex Japan Equity UCITS ETF	30 June 2020
Investment	Common stock and corporate bonds
Fair value (\$)	155,714
Principal valuation techniques	Last traded price
Value applying sensitivity discount to significant unobservable inputs* (\$)	1,011,505
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	10.2867
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	10.2833
Effect of applying discount to significant unobservable inputs on NAV per share	(0.0334)%

L&G Europe Equity (Responsible Exclusions) UCITS ETF	30 June 2020
Investment	Common stock
Fair value (€)	24,797
Principal valuation techniques	Last traded price
Value applying sensitivity discount to significant unobservable inputs* (€)	1,003,289
NAV per share before applying sensitivity discount to significant unobservable inputs (€)	10.0977
NAV per share after applying sensitivity discount to significant unobservable inputs (€)	10.0974
Effect of applying discount to significant unobservable inputs on NAV per share	(0.0027)%

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

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-three Funds will not use financial derivative instruments as part of a complex investment strategy. Each Fund's global exposure, being the incremental exposure and leverage generated by the Fund through its use of futures shall be calculated on at least a daily basis (where futures are held) and may at no time exceed 100% of the Fund's Net Asset Value.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

12. Financial Instruments and Associated Risks (continued)

5. Exposure to Derivatives (continued)

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 all the rest of the Funds. The Funds track indices (for a daily leveraged index, the non-leveraged index, is used as the benchmark for relative VaR as per the Central Bank UCITS Regulations) and are based on a confidence level of 99%. The relative VaR is reported monthly.

The leverage is calculated using the sum of the notionals, which converts the swap into the underlying assets. The leverage is monitored and targeted at 100% relative to the NAV value. The 100% target is to the nearest percentile and was maintained throughout the financial 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.

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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 shows the relative VaR for each Fund as at 30 June 2021 calculated at the 99th percentile confidence level. The minimum, average and maximum utilization of the VaR limits during the financial year ended 30 June 2021 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*	5.34%	11.93%	23.86%	99.86%	99.86%	99.87%	LevDAX® x2 Index	2.67%	5.97%	11.95%	262
L&G DAX® Daily 2x Short UCITS ETF*	5.34%	11.94%	23.87%	99.85%	99.86%	99.91%	ShortDAX® x2 Index	2.67%	5.97%	11.95%	262
L&G Longer Dated All Commodities UCITS ETF	1.76%	3.93%	7.86%	49.26%	49.93%	50.02%	Bloomberg Commodity Index 3 Month Forward Total Return	1.78%	3.99%	7.98%	262
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF*	4.81%	10.76%	21.53%	99.80%	99.81%	99.82%	FTSE 100® Daily Leveraged Index	2.41%	5.39%	10.78%	262
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF*	4.82%	10.77%	21.55%	99.86%	99.86%	99.89%	FTSE 100® Daily Super Short Strategy Index	2.41%	5.39%	10.78%	262
L&G US Energy Infrastructure MLP UCITS ETF	5.43%	12.15%	24.29%	50.89%	50.98%	51.37%	Solactive US Energy Infrastructure MLP Index TR	5.33%	11.92%	23.84%	262
L&G All Commodities UCITS ETF	1.89%	4.22%	8.44%	50.02%	50.03%	50.05%	Bloomberg Commodity Index Total Return	1.89%	4.22%	8.43%	262
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	2.07%	4.63%	9.26%	50.00%	50.00%	50.01%	Bloomberg ex-Agriculture and Livestock 15/30 Capped 3 Month Forward Total Return Index	2.07%	4.63%	9.26%	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 2021 (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 shows the relative VaR for each Fund as at 30 June 2020 calculated at the 99th percentile confidence level. The minimum, average and maximum utilization of the VaR limits during the financial year ended 30 June 2020 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*	8.89%	19.88%	39.76%	99.86%	99.86%	99.87%	LevDAX® x2 Index	4.45%	9.95%	19.91%	262
L&G DAX® Daily 2x Short UCITS ETF*	8.89%	19.88%	39.75%	99.83%	99.85%	99.87%	ShortDAX® x2 Index	4.45%	9.95%	19.91%	262
L&G Longer Dated All Commodities UCITS ETF	2.11%	4.73%	9.46%	49.92%	50.01%	50.03%	Bloomberg Commodity Index 3 Month Forward Total Return	2.12%	4.74%	9.47%	262
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF*	7.87%	17.61%	35.22%	99.79%	99.82%	99.85%	FTSE 100® Daily Leveraged Index	3.94%	8.82%	17.64%	262
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF*	7.88%	17.61%	35.23%	99.85%	99.86%	99.87%	FTSE 100® Daily Super Short Strategy Index	3.94%	8.82%	17.64%	262
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	5.90%	13.18%	26.36%	49.99%	50.00%	50.01%	Russell 2000® Index	5.89%	13.18%	26.36%	262
L&G Gold Mining UCITS ETF	5.77%	12.90%	25.80%	50.00%	50.02%	50.02%	DAXglobal® Gold Miners Index	5.77%	12.90%	25.80%	262
L&G US Energy Infrastructure MLP UCITS ETF	9.98%	22.33%	44.65%	50.26%	50.80%	51.36%	Solactive US Energy Infrastructure MLP Index TR	9.80%	21.92%	43.85%	262
L&G All Commodities UCITS ETF	2.38%	5.32%	10.64%	49.99%	50.01%	50.02%	Bloomberg Commodity Index Total Return	2.38%	5.32%	10.64%	262
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	2.72%	6.07%	12.15%	50.00%	50.00%	50.01%	Bloomberg ex-Agriculture and Livestock 15/30 Capped 3 Month Forward Total Return Index	2.72%	6.07%	12.15%	262

* Unleveraged version of the VaR has been used for these Funds.

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2020 (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 2021 and 30 June 2020, the derivatives detailed in the table on pages 194 to 199 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 2021 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following tables show the offsetting for the financial year ended 30 June 2021:

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	€366,869	-	€366,869	-	-	€366,869
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$37,901,189	-	\$37,901,189	-	\$(20,500,000)	\$17,401,189
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£53,803	-	£53,803	-	-	£53,803
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$2,961,381	-	\$2,961,381	-	\$(1,500,000)	\$1,461,381
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	Barclays Bank Plc	\$350,603	-	\$350,603	-	\$(160,017)	\$190,586

* 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 2021 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following tables show the offsetting for the financial year ended 30 June 2021 (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	€24,266,328	-	€24,266,328	-	€(24,266,328)	-
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€44,148,270	-	€44,148,270	-	€(43,641,515)	€506,755
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$1,103,956,000	-	\$1,103,956,000	-	\$(1,103,956,000)	-
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£17,820,000	-	£17,820,000	-	£(17,820,000)	-
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£10,588,751	-	£10,588,751	-	£(10,567,630)	£21,121
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$36,548,923	-	\$36,548,923	-	\$(36,548,923)	-
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$83,859,070	-	\$83,859,070	-	\$(83,859,070)	-
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	Barclays Bank Plc	\$10,061,553	-	\$10,061,553	-	\$(10,061,553)	-

* 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 2021 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following tables show the offsetting for the financial year ended 30 June 2021 (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	€247,816	-	€247,816	-	-	€247,816
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£133,209	-	£133,209	-	-	£133,209
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$841,962	-	\$841,962	-	\$(841,962)	-

* 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 2021 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following tables show the offsetting for the financial year ended 30 June 2020:

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	Citigroup Global Markets Limited	€176,861	–	€176,861	–	–	€176,861
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$1,951,562	–	\$1,951,562	–	–	\$1,951,562
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Citigroup Global Markets Limited	£526,945	–	£526,945	–	£(69,926)	£457,019
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	Merrill Lynch International	\$284,054	–	\$284,054	–	–	\$284,054
L&G Gold Mining UCITS ETF	Merrill Lynch International	\$13,355,572	–	\$13,355,572	–	\$(6,430,000)	\$6,925,572
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$113,694	–	\$113,694	–	–	\$113,694
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	Barclays Bank Plc	\$33,305	–	\$33,305	–	–	\$33,305

* 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.

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following tables show the offsetting for the financial year ended 30 June 2020 (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	Citigroup Global Markets Limited	€27,985,328	–	€27,985,328	–	€(27,985,328)	-
L&G DAX® Daily 2x Short UCITS ETF	Citigroup Global Markets Limited	€63,846,403	–	€63,846,403	–	€(63,846,403)	-
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$404,461,433	–	\$404,461,433	–	\$(404,461,433)	-
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Citigroup Global Markets Limited	£11,616,000	–	£11,616,000	–	£(11,616,000)	-
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Citigroup Global Markets Limited	£23,686,751	–	£23,686,751	–	£(23,686,751)	-
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	Merrill Lynch International	\$45,160,750	–	\$45,160,750	–	\$(45,160,750)	-
L&G Gold Mining UCITS ETF	Merrill Lynch International	\$242,098,799	–	\$242,098,799	–	\$(242,098,799)	-
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$12,558,700	–	\$12,558,700	–	\$(12,558,700)	-
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$45,918,070	–	\$45,918,070	–	\$(45,918,070)	-
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	Barclays Bank Plc	\$7,224,553	–	\$7,224,553	–	\$(7,224,553)	-

* 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.

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

13. Offsetting and Amounts Subject to Master Netting Arrangements and Similar Agreements (continued)

The following tables show the offsetting for the financial year ended 30 June 2020 (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	Citigroup Global Markets Limited	€(951,684)	–	€(951,684)	–	–	€(951,684)
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Citigroup Global Markets Limited	£(317,987)	–	£(317,987)	–	£100,000	£(217,987)
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$(240,235)	–	\$(240,235)	–	\$240,235	–

* 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 2021 (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 2021 and 30 June 2020, the following Funds paid the below distributions:

30 June 2021		
Fund	Ex-date	Dividend rate
L&G US Energy Infrastructure MLP UCITS ETF		
USD Distributing ETF	17 September 2020	\$0.1420
	17 December 2020	\$0.0240
	11 March 2021	\$0.0798
	10 June 2021	\$0.0805
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF¹		
GBP Distributing ETF	10 June 2021	£0.0884
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF¹		
EUR Distributing ETF	10 June 2021	€0.1489
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF¹		
USD Distributing ETF	10 June 2021	\$0.0571
30 June 2020		
Fund	Ex-date	Dividend rate
L&G US Energy Infrastructure MLP UCITS ETF		
USD Distributing ETF	12 September 2019	\$0.0955
	12 December 2019	\$0.0935
	12 March 2020	\$0.0938
	11 June 2020	\$0.0569

¹The Funds launched on 12 April 2021.

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 2021 (continued)

16. Net Asset Value

The following table summarises the Net Asset Value, shares outstanding and the NAV per share as at the financial years ended 30 June 2021, 30 June 2020 and 30 June 2019.

Fund	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	43,889,334	1,980,000	22.1663
L&G DAX® Daily 2x Long UCITS ETF	EUR	25,819,315	67,009	385.3111
L&G DAX® Daily 2x Short UCITS ETF	EUR	47,880,691	27,458,366	1.7437
L&G Longer Dated All Commodities UCITS ETF	USD	1,224,757,080	68,302,602	17.9313
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	GBP	19,226,241	67,231	285.9728
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	GBP	12,520,076	2,451,608	5.1068
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	USD	38,826,713	392,767	98.8543
L&G Gold Mining UCITS ETF	USD	155,489,496	4,632,093	33.5678
L&G US Energy Infrastructure MLP UCITS ETF	USD	40,301,424	8,345,239	4.8292
L&G ROBO Global® Robotics and Automation UCITS ETF	USD	1,254,865,415	48,425,616	25.9132
L&G Cyber Security UCITS ETF	USD	2,792,146,370	109,881,776	25.4104
L&G All Commodities UCITS ETF	USD	93,849,730	7,920,310	11.8492
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	USD	11,383,947	819,278	13.8950
L&G Battery Value-Chain UCITS ETF	USD	834,154,119	45,450,000	18.3532
L&G Pharma Breakthrough UCITS ETF	USD	34,331,501	2,600,000	13.2044
L&G Ecommerce Logistics UCITS ETF	USD	612,336,023	34,232,900	17.8873
L&G US Equity UCITS ETF	USD	295,471,416	17,803,271	16.5964
L&G UK Equity UCITS ETF	GBP	16,662,712	1,540,000	10.8199
L&G Japan Equity UCITS ETF	USD	252,730,395	19,445,000	12.9971
L&G Global Equity UCITS ETF	USD	51,392,796	3,300,000	15.5735
L&G Europe ex UK Equity UCITS ETF	EUR	113,087,160	8,180,988	13.8231
L&G Asia Pacific ex Japan Equity UCITS ETF	USD	173,891,675	12,696,064	13.6965
L&G Clean Water UCITS ETF	USD	232,180,626	14,650,000	15.8485
L&G Artificial Intelligence UCITS ETF	USD	255,630,405	13,583,500	18.8191
L&G Healthcare Breakthrough UCITS ETF	USD	219,356,536	11,150,000	19.6732
L&G Europe Equity (Responsible Exclusions) UCITS ETF	EUR	233,988,889	17,965,798	13.0241
L&G US Equity (Responsible Exclusions) UCITS ETF	USD	1,706,212,924	114,500,000	14.9014

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

16. Net Asset Value (continued)

Fund	Currency	NAV as at 30 June 2021 In Aggregate	Shares Outstanding	NAV as at 30 June 2021 Per Share
L&G Clean Energy UCITS ETF ¹	USD	115,243,362	8,600,000	13.4003
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ²	GBP	60,138,292	6,000,000	10.0230
L&G ESG GBP Corporate Bond UCITS ETF ²	GBP	67,397,397	6,800,000	9.9113
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ²	USD	49,902,110	4,900,000	10.1841
L&G ESG China CNY Bond UCITS ETF ²	USD	427,341,761	41,100,000	10.3976
L&G UK Gilt 0-5 Year UCITS ETF ²	GBP	28,356,001	2,850,000	9.9494
L&G ESG USD Corporate Bond UCITS ETF ³	USD	92,756,580	9,300,000	9.9738
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF- USD Distributing ETF ³	USD	579,585,871	57,376,000	10.1015
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF- USD Accumulating ETF ³	USD	504,121	50,000	10.0824
L&G Hydrogen Economy UCITS ETF ⁵	USD	459,726,448	51,900,000	8.8579
L&G ESG Green Bond UCITS ETF ⁶	USD	23,180,583	2,350,000	9.8640
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ⁷	EUR	26,452,836	2,600,000	10.1741
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ⁷	GBP	16,295,294	1,634,080	9.9721
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ⁷	USD	19,787,175	1,900,000	10.4143
L&G Digital Payments UCITS ETF ⁸	USD	6,274,836	600,000	10.4580

¹ The Fund launched on 5 November 2020.

² The Funds launched on 3 December 2020.

³ The share class launched on 15 January 2021.

⁴ The share class launched on 31 May 2021.

⁵ The Fund launched on 1 February 2021.

⁶ The Fund launched on 11 February 2021.

⁷ The Funds launched on 12 April 2021.

⁸ The Fund launched on 25 May 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

16. Net Asset Value (continued)

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

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

16. Net Asset Value (continued)

Fund	Currency	NAV as at 30 June 2019 In Aggregate	Shares Outstanding	NAV as at 30 June 2019 Per Share
L&G E Fund MSCI China A UCITS ETF	USD	24,200,731	1,680,000	14.4051
L&G DAX® Daily 2x Long UCITS ETF	EUR	33,421,191	116,791	286.1620
L&G DAX® Daily 2x Short UCITS ETF	EUR	67,865,584	16,086,036	4.2190
L&G Longer Dated All Commodities UCITS ETF	USD	589,426,331	42,652,421	13.8190
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	GBP	6,123,011	18,950	323.1140
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	GBP	14,304,835	1,985,569	7.2040
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	USD	49,132,022	750,788	65.4410
L&G Gold Mining UCITS ETF	USD	210,861,690	8,088,889	26.0680
L&G US Energy Infrastructure MLP UCITS ETF	USD	29,450,762	5,598,066	5.2610
L&G ROBO Global® Robotics and Automation UCITS ETF	USD	932,283,312	59,440,500	15.6843
L&G Cyber Security UCITS ETF	USD	917,607,656	57,803,776	15.8745
L&G All Commodities UCITS ETF	USD	53,026,969	5,363,310	9.8870
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	USD	8,796,699	791,187	11.1180
L&G Battery Value-Chain UCITS ETF	USD	47,074,331	5,810,000	8.1022
L&G Pharma Breakthrough UCITS ETF	USD	7,847,623	800,000	9.8095
L&G Ecommerce Logistics UCITS ETF	USD	4,720,271	500,000	9.4405
L&G US Equity UCITS ETF	USD	112,727,997	10,500,000	10.7359
L&G UK Equity UCITS ETF	GBP	9,678,127	900,000	10.7534
L&G Japan Equity UCITS ETF	USD	93,322,079	9,250,000	10.0888
L&G Global Equity UCITS ETF	USD	28,203,854	2,600,000	10.8476
L&G Europe ex UK Equity UCITS ET	EUR	100,293,960	9,250,000	10.8425
L&G Asia Pacific ex Japan Equity UCITS ETF	USD	26,592,650	2,300,000	11.5620
L&G Clean Water UCITS ETF	USD	2,024,098	200,000	10.1204
L&G Artificial Intelligence UCITS ETF	USD	1,977,589	200,000	9.8879
L&G Healthcare Breakthrough UCITS ETF	USD	2,019,646	200,000	10.0982

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

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

	United Kingdom	Rest of Europe	United States	Japan	Rest of World	Total
	\$	\$	\$	\$	\$	\$
For the financial year ended 30 June 2021						
Segmental net income*	39,911,235	2,117,582,285	36,471,892	126,042,780	295,185,955	2,615,194,147

	United Kingdom	Rest of Europe	United States	Japan	Rest of World	Total
	\$	\$	\$	\$	\$	\$
For the financial year ended 30 June 2020						
Segmental net income*	8,401,018	(2,022,240)	238,763,969	15,419,680	10,951,640	271,514,067

* Represents total revenue less interest expense

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (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.

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

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

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

18. 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 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 shows the transaction cost for Funds with investment in common stocks for the financial years ended 30 June 2021 and 30 June 2020.

	Financial year ended 30 June 2021	Financial year ended 30 June 2020
L&G E Fund MSCI China A UCITS ETF	\$128,635	\$20,236
L&G Russell 2000 US Small Cap Quality UCITS ETF ¹	\$3,327	-
L&G Gold Mining UCITS ETF	\$139,170	-
ROBO Global® Robotics and Automation UCITS ETF	\$515,018	\$247,675
L&G Cyber Security UCITS ETF	\$1,246,819	\$739,114
L&G Battery Value-Chain UCITS ETF	\$620,870	\$76,830
L&G Pharma Breakthrough UCITS ETF	\$24,011	\$9,823
L&G Ecommerce Logistics UCITS ETF	\$385,108	\$26,189
L&G US Equity UCITS ETF	\$5,004	\$3,665
L&G UK Equity UCITS ETF	£22,647	£17,249
L&G Japan Equity UCITS ETF	\$10,912	\$3,506
L&G Global Equity UCITS ETF	\$3,710	\$3,349
L&G Europe ex UK Equity UCITS ETF	€39,203	€11,663
L&G Asia Pacific ex Japan Equity UCITS ETF	\$49,443	\$12,488
L&G Clean Water UCITS ETF	\$154,243	\$11,904
L&G Artificial Intelligence UCITS ETF	\$51,864	\$23,724
L&G Healthcare Breakthrough UCITS ETF	\$79,330	\$5,301
L&G Europe Equity (Responsible Exclusions) UCITS ETF	€210,776	€423,727
L&G US Equity (Responsible Exclusions) UCITS ETF	\$119,769	\$64,925
L&G Clean Energy UCITS ETF ²	\$65,276	n/a
L&G Hydrogen Economy UCITS ETF ³	\$283,250	n/a
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF ⁴	£125,429	n/a
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF ⁴	€13,008	n/a
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF ⁴	\$7,189	n/a
L&G Digital Payments UCITS ETF ⁵	\$2,623	n/a

¹ Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

² The Fund launched on 5 November 2020.

³ The Fund launched on 1 February 2021.

⁴ The Funds launched on 12 April 2021.

⁵ The Fund launched on 25 May 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

19. Contingent Liabilities and Commitments

There were no significant contingent liabilities or commitments as at 30 June 2021 and 30 June 2020 other than those disclosed in the financial statements.

20. Significant Events during the Financial Year

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

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

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

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

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

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

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

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

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

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

20. Significant Events during the Financial Year (continued)

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

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

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

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

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

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

On 20 January 2021, notifications were issued to the registered shareholder of L&G Gold Mining UCITS ETF and L&G Russell 2000 US Small Cap UCITS ETF, Bank of New York Mellon (Depository) Nominees Limited, (the "Registered Shareholder") for the purposes of convening extraordinary general meetings to approve the change of the benchmark indices of the Funds and to notify shareholders of the other proposed amendments to the Funds (the "EGMs"). The EGMs were held on 5 February 2021 at the registered office of the Company and the resolutions were comfortably passed. The changes, including the change of the benchmark indices of the Funds and change of name of L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF, took effect on 22 February 2021.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

20. Significant Events during the Financial Year (continued)

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

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

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

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

On 15 March 2021, Mr. Donard McClean was appointed as Non-Executive Director of the Company with immediate effect.

On 15 March 2021, Matsack Trust Limited replaced Wilton Secretarial Limited as Company Secretary

The registered address of the Company also changed to 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

Effective 31 March 2021, Ms. Eimear Cowhey and Mr. Adrian Waters resigned as Non-Executive Directors of the Company.

On 15 April 2021, L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF, L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF and L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF were listed on the LSE.

On 21 April 2021, L&G Digital Payments UCITS ETF was authorised by the Central Bank. It is registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

On 4 May 2021, L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF, L&G ESG China CNY Bond 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 ESG GBP Corporate Bond 0-5 Year UCITS ETF and L&G ESG GBP Corporate Bond UCITS ETF were registered in Switzerland and cross-listed on the SIX Swiss Exchange.

On 27 May 2021, L&G Digital Payments UCITS ETF was listed on the LSE and cross-listed on the Deutsche Boerse and Borsa Italiana.

On 3 June 2021, the USD accumulating share class of L&G ESG Emerging Markets Corporate Bond UCITS ETF was listed on the LSE. The share class is registered for distribution in the UK, France, Germany, Netherlands, Italy, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

On 14 June 2021, L&G India INR Government Bond UCITS ETF was authorised by the Central Bank. It is registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

Effective 14 June 2021, Ms. Amy Ellison resigned as Non-Executive Director of the Company.

There were no other significant events during the financial year.

Notes to the Financial Statements (continued)

For the financial year ended 30 June 2021 (continued)

21. Significant Events after the Financial Year End

On 8 July 2021, L&G Multi-Strategy Enhanced Commodities UCITS ETF was listed on the LSE.

On 15 July 2021, L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF listed on the LSE. The L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF and L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF cross-listed on the Borsa Italiana and Deutsche Borse on the same date.

On 22 July 2021, the EUR distributing share class of L&G ESG China CNY Bond UCITS ETF was listed on the LSE. The share class is registered for distribution in the UK, France, Germany, Netherlands, Italy, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

On 24 August 2021, the EUR hedged accumulating and CHF hedged accumulating share classes of L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF are registered for distribution in the UK, France, Germany, Netherlands, Italy, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain. The share classes were registered and listed in Switzerland.

On 23 September 2021, L&G Multi-Strategy Enhanced Commodities UCITS ETF was cross-listed on the Deutsche Boerse and Borsa Italiana.

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

22. Approval of the Financial Statements

The Directors approved the audited financial statements on 26 October 2021.

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%)			
Cayman Islands (30 June 2020: 0.06%)			
5,100	China Resources Microelectronics Ltd 'A'	71,842	0.16
Total Cayman Islands		71,842	0.16
China (30 June 2020: 98.37%)			
12,200	360 Security Technology Inc 'A'	23,054	0.05
300	3peak Inc 'A'	25,582	0.06
3,300	Accelink Technologies Co Ltd 'A'	12,564	0.03
18,500	Addsino Co Ltd 'A'	54,027	0.12
7,000	AECC Aero-Engine Control Co Ltd 'A'	22,566	0.05
19,400	AECC Aviation Power Co Ltd 'A'	159,698	0.36
416,015	Agricultural Bank of China Ltd 'A'	195,083	0.44
25,474	Aier Eye Hospital Group Co Ltd 'A'	279,835	0.64
22,700	Air China Ltd 'A'	27,332	0.06
16,300	Aisino Corp 'A'	32,870	0.07
69,900	Aluminum Corp of China Ltd 'A'	57,335	0.13
1,700	Amlogic Shanghai Co Ltd 'A'	29,520	0.07
4,600	Angel Yeast Co Ltd 'A'	38,714	0.09
5,840	Anhui Anke Biotechnology Group Co Ltd 'A'	13,467	0.03
23,163	Anhui Conch Cement Co Ltd 'A'	147,156	0.34
1,900	Anhui Gujing Distillery Co Ltd 'A'	70,425	0.16
2,800	Anhui Honglu Steel Construction Group Co Ltd 'A'	25,285	0.06
22,448	Anhui Jianghuai Automobile Group Corp Ltd 'A'	43,183	0.10
2,700	Anhui Kouzi Distillery Co Ltd 'A'	28,285	0.06
4,100	Anhui Yingjia Distillery Co Ltd 'A'	28,110	0.06
15,512	Anhui Zhongding Sealing Parts Co Ltd 'A'	29,000	0.07
8,500	Apeloa Pharmaceutical Co Ltd 'A'	38,675	0.09
1,500	Asymchem Laboratories Tianjin Co Ltd 'A'	86,497	0.20
3,200	Autobio Diagnostics Co Ltd 'A'	37,525	0.09
7,900	Avary Holding Shenzhen Co Ltd 'A'	43,868	0.10

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
38,075	AVIC Electromechanical Systems Co Ltd 'A'	59,339	0.14
44,400	AVIC Industry-Finance Holdings Co Ltd 'A'	26,593	0.06
4,497	AVICOPTER Plc 'A'	36,706	0.08
20,000	BAIC BluePark New Energy Technology Co Ltd 'A'	41,724	0.09
169,444	Bank of Beijing Co Ltd 'A'	127,710	0.29
18,200	Bank of Changsha Co Ltd 'A'	25,181	0.06
20,400	Bank of Chengdu Co Ltd 'A'	39,907	0.09
78,200	Bank of China Ltd 'A'	37,276	0.08
191,260	Bank of Communications Co Ltd 'A'	145,040	0.33
29,820	Bank of Guiyang Co Ltd 'A'	33,044	0.08
29,200	Bank of Hangzhou Co Ltd 'A'	66,657	0.15
129,900	Bank of Jiangsu Co Ltd 'A'	142,737	0.33
56,023	Bank of Nanjing Co Ltd 'A'	91,212	0.21
31,400	Bank of Ningbo Co Ltd 'A'	189,378	0.43
88,460	Bank of Shanghai Co Ltd 'A'	112,261	0.26
27,100	Bank of Suzhou Co Ltd 'A'	30,827	0.07
67,429	Baoshan Iron & Steel Co Ltd 'A'	79,728	0.18
29,300	BBMG Corp 'A'	12,198	0.03
5,000	Beijing BDStar Navigation Co Ltd 'A'	33,328	0.08
26,093	Beijing Capital Development Co Ltd 'A'	22,614	0.05
14,190	Beijing Capital Eco-Environment Protection Group Co Ltd 'A'	6,610	0.01
40,146	Beijing Dabeinong Technology Group Co Ltd 'A'	42,249	0.10
2,000	Beijing Easpring Material Technology Co Ltd 'A'	17,392	0.04
4,752	Beijing E-Hualu Information Technology Co Ltd 'A'	19,791	0.05
22,200	Beijing Enlight Media Co Ltd 'A'	37,140	0.08
4,091	Beijing Gehua CATV Network Co Ltd 'A'	6,084	0.01
1,300	Beijing Kingsoft Office Software Inc 'A'	79,431	0.18

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
7,000	Beijing New Building Materials Plc 'A'	42,521	0.10
17,280	Beijing Oriental Yuhong Waterproof Technology Co Ltd 'A'	147,943	0.34
12,300	Beijing Originwater Technology Co Ltd 'A'	13,915	0.03
200	Beijing Roborock Technology Co Ltd 'A'	39,031	0.09
12,000	Beijing Sanju Environmental Protection and New Material Co Ltd 'A'	10,660	0.02
3,500	Beijing Shiji Information Technology Co Ltd 'A'	12,735	0.03
6,010	Beijing Shunxin Agriculture Co Ltd 'A'	39,233	0.09
4,500	Beijing Sinnet Technology Co Ltd 'A'	10,022	0.02
5,400	Beijing Thunisoft Corp Ltd 'A'	16,088	0.04
8,580	Beijing Tiantan Biological Products Corp Ltd 'A'	45,480	0.10
4,900	Beijing Tongrentang Co Ltd 'A'	30,978	0.07
350	Beijing United Information Technology Co Ltd 'A'	5,415	0.01
26,410	Beijing Yanjing Brewery Co Ltd 'A'	29,592	0.07
2,300	Beijing Yuanliu Hongyuan Electronic Technology Co Ltd 'A'	45,534	0.10
170,100	Beijing-Shanghai High Speed Railway Co Ltd 'A'	139,261	0.32
75,500	Beiqi Foton Motor Co Ltd 'A'	40,312	0.09
2,800	Betta Pharmaceuticals Co Ltd 'A'	46,904	0.11
1,600	BGI Genomics Co Ltd 'A'	29,368	0.07
2,800	Blue Sail Medical Co Ltd 'A'	9,035	0.02
28,000	Bluefocus Intelligent Communications Group Co Ltd 'A'	26,217	0.06
10,700	BOC International China Co Ltd 'A'	34,096	0.08
296,456	BOE Technology Group Co Ltd 'A'	286,295	0.65
7,600	Bright Dairy & Food Co Ltd 'A'	16,949	0.04
1,000	BTG Hotels Group Co Ltd 'A'	3,693	0.01
8,707	BYD Co Ltd 'A'	338,229	0.77
8,700	By-health Co Ltd 'A'	44,298	0.10
4,500	C&S Paper Co Ltd 'A'	19,187	0.04

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
33,900	Caitong Securities Co Ltd 'A'	55,036	0.13
300	CanSino Biologics Inc 'A'	36,111	0.08
35,300	Central China Securities Co Ltd 'A'	26,606	0.06
13,200	Centre Testing International Group Co Ltd 'A'	65,127	0.15
800	Chacha Food Co Ltd 'A'	5,336	0.01
3,150	Changchun High & New Technology Industry Group Inc 'A'	188,664	0.43
47,700	Changjiang Securities Co Ltd 'A'	54,038	0.12
1,100	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	38,427	0.09
8,500	Chaozhou Three-Circle Group Co Ltd 'A'	55,803	0.13
300	Chengdu Kanghua Biological Products Co Ltd 'A'	12,480	0.03
32,736	Chengdu Xingrong Environment Co Ltd 'A'	26,396	0.06
28,500	Chengtun Mining Group Co Ltd 'A'	31,449	0.07
18,800	Chifeng Jilong Gold Mining Co Ltd 'A'	43,614	0.10
23,228	China Baoan Group Co Ltd 'A'	65,678	0.15
80,260	China Construction Bank Corp 'A'	82,602	0.19
23,100	China CSSC Holdings Ltd 'A'	59,024	0.13
2,628	China Eastern Airlines Corp Ltd 'A'	2,066	0.00
154,900	China Everbright Bank Co Ltd 'A'	90,617	0.21
6,300	China Film Co Ltd 'A'	12,217	0.03
44,000	China First Heavy Industries 'A'	23,085	0.05
40,696	China Fortune Land Development Co Ltd 'A'	33,003	0.08
17,300	China Galaxy Securities Co Ltd 'A'	28,862	0.07
57,700	China Gezhouba Group Co Ltd 'A'	66,885	0.15
22,300	China Grand Automotive Services Group Co Ltd 'A'	9,940	0.02
7,000	China Great Wall Securities Co Ltd 'A'	12,058	0.03
14,849	China Greatwall Technology Group Co Ltd 'A'	33,552	0.08
27,700	China Hainan Rubber Industry Group Co Ltd 'A'	21,821	0.05

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
4,800	China International Capital Corp Ltd 'A'	45,686	0.10
11,165	China International Marine Containers Group Co Ltd 'A'	31,414	0.07
20,921	China Jushi Co Ltd 'A'	50,218	0.11
10,806	China Life Insurance Co Ltd 'A'	56,677	0.13
8,735	China Meheco Co Ltd 'A'	16,425	0.04
141,927	China Merchants Bank Co Ltd 'A'	1,190,290	2.71
7,711	China Merchants Energy Shipping Co Ltd 'A'	5,513	0.01
7,300	China Merchants Property Operation & Service Co Ltd 'A'	19,410	0.04
21,743	China Merchants Securities Co Ltd 'A'	64,003	0.15
20,112	China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	34,083	0.08
5,900	China Minmetals Rare Earth Co Ltd 'A'	17,623	0.04
218,846	China Minsheng Banking Corp Ltd 'A'	149,364	0.34
28,800	China Molybdenum Co Ltd 'A'	22,999	0.05
6,524	China National Medicines Corp Ltd 'A'	33,380	0.08
5,400	China National Software & Service Co Ltd 'A'	47,578	0.11
20,002	China Northern Rare Earth Group High-Tech Co Ltd 'A'	64,078	0.15
28,065	China Pacific Insurance Group Co Ltd 'A'	125,829	0.29
127,109	China Petroleum & Chemical Corp 'A'	85,769	0.20
142,700	China Railway Group Ltd 'A'	115,724	0.26
3,000	China Railway Hi-tech Industry Co Ltd 'A'	3,761	0.01
7,200	China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	29,807	0.07
15,814	China Shenhua Energy Co Ltd 'A'	47,774	0.11
7,700	China South Publishing & Media Group Co Ltd 'A'	10,511	0.02
54,197	China Southern Airlines Co Ltd 'A'	50,494	0.11
15,500	China Southern Power Grid Energy Efficiency&Clean Energy Co Ltd 'A'	23,844	0.05
199,000	China State Construction Engineering Corp Ltd 'A'	143,210	0.33
10,258	China Tourism Group Duty Free Corp Ltd 'A'	476,428	1.09

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
4,500	China TransInfo Technology Co Ltd 'A'	11,630	0.03
70,961	China Vanke Co Ltd 'A'	261,486	0.60
4,440	China Wafer Level CSP Co Ltd 'A'	40,700	0.09
19,200	China XD Electric Co Ltd 'A'	12,242	0.03
74,884	China Yangtze Power Co Ltd 'A'	239,203	0.54
600	China Zhenhua Group Science & Technology Co Ltd 'A'	5,671	0.01
50,700	China Zheshang Bank Co Ltd 'A'	31,151	0.07
5,300	Chinese Universe Publishing and Media Group Co Ltd 'A'	8,088	0.02
2,400	Chongqing Brewery Co Ltd 'A'	73,525	0.17
16,496	Chongqing Changan Automobile Co Ltd 'A'	67,092	0.15
3,300	Chongqing Fuling Zhacai Group Co Ltd 'A'	19,234	0.04
49,600	Chongqing Iron & Steel Co Ltd 'A'	20,496	0.05
43,700	Chongqing Rural Commercial Bank Co Ltd 'A'	26,985	0.06
1,900	Chongqing Sokon Industry Group Co Ltd 'A'	19,604	0.04
8,100	Chongqing Zhifei Biological Products Co Ltd 'A'	234,082	0.53
90,819	CITIC Securities Co Ltd 'A'	350,543	0.80
5,500	CNHTC Jinan Truck Co Ltd 'A'	23,033	0.05
56,900	CNOOC Energy Technology & Services Ltd 'A'	22,808	0.05
17,100	COFCO Biotechnology Co Ltd 'A'	23,845	0.05
13,600	COFCO Sugar Holding Co Ltd 'A'	21,069	0.05
11,100	Contemporary Amperex Technology Co Ltd 'A'	918,719	2.09
60,180	COSCO SHIPPING Development Co Ltd 'A'	34,926	0.08
18,700	COSCO SHIPPING Energy Transportation Co Ltd 'A'	17,828	0.04
35,956	COSCO SHIPPING Holdings Co Ltd 'A'	169,945	0.39
16,200	CSC Financial Co Ltd 'A'	78,800	0.18
9,000	CSG Holding Co Ltd 'A'	14,263	0.03
3,412	Daan Gene Co Ltd 'A'	11,216	0.03

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
48,834	Daqin Railway Co Ltd 'A'	49,730	0.11
1,080	DaShenLin Pharmaceutical Group Co Ltd 'A'	8,543	0.02
600	DBAPP Security Ltd 'A'	23,400	0.05
35,568	DHC Software Co Ltd 'A'	43,652	0.10
7,600	Dian Diagnostics Group Co Ltd 'A'	45,049	0.10
10,000	Digital China Information Service Co Ltd 'A'	22,394	0.05
3,227	Dong-E-E-Jiao Co Ltd 'A'	17,934	0.04
23,600	Dongfang Electric Corp Ltd 'A'	40,067	0.09
14,800	Dongxing Securities Co Ltd 'A'	25,038	0.06
86,380	East Money Information Co Ltd 'A'	438,352	1.00
1,000	Ecovacs Robotics Co Ltd 'A'	35,298	0.08
6,800	ENN Natural Gas Co Ltd 'A'	17,375	0.04
4,621	Eoptolink Technology Inc Ltd 'A'	22,349	0.05
3,000	Estun Automation Co Ltd 'A'	18,131	0.04
11,724	Eve Energy Co Ltd 'A'	188,576	0.43
15,300	Everbright Securities Co Ltd 'A'	42,361	0.10
14,250	Fangda Carbon New Material Co Ltd 'A'	16,408	0.04
15,198	Fangda Special Steel Technology Co Ltd 'A'	15,947	0.04
17,401	FAW Jiefang Group Co Ltd 'A'	29,139	0.07
3,829	Fiberhome Telecommunication Technologies Co Ltd 'A'	11,040	0.03
30,000	Financial Street Holdings Co Ltd 'A'	31,340	0.07
38,300	First Capital Securities Co Ltd 'A'	42,322	0.10
6,100	Flat Glass Group Co Ltd 'A'	37,319	0.08
115,180	Focus Media Information Technology Co Ltd 'A'	167,739	0.38
12,178	Foshan Haitian Flavouring & Food Co Ltd 'A'	243,033	0.55
28,065	Founder Securities Co Ltd 'A'	40,655	0.09
17,100	Foxconn Industrial Internet Co Ltd 'A'	32,843	0.07

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
800	Fu Jian Anjoy Foods Co Ltd 'A'	31,450	0.07
2,400	Fujian Sunner Development Co Ltd 'A'	8,870	0.02
17,017	Fuyao Glass Industry Group Co Ltd 'A'	147,087	0.34
9,050	Ganfeng Lithium Co Ltd 'A'	169,600	0.39
500	G-bits Network Technology Xiamen Co Ltd 'A'	41,012	0.09
98,863	GD Power Development Co Ltd 'A'	37,180	0.08
37,220	GEM Co Ltd 'A'	53,859	0.12
12,938	Gemdale Corp 'A'	20,504	0.05
22,700	GF Securities Co Ltd 'A'	53,189	0.12
8,000	Giant Network Group Co Ltd 'A'	16,467	0.04
5,256	Gigadevice Semiconductor Beijing Inc 'A'	152,845	0.35
10,600	Glarun Technology Co Ltd 'A'	24,722	0.06
9,408	Glodon Co Ltd 'A'	99,300	0.23
24,770	GoerTek Inc 'A'	163,843	0.37
9,600	Gotion High-tech Co Ltd 'A'	64,718	0.15
7,100	Grandblue Environment Co Ltd 'A'	23,943	0.05
7,300	Great Wall Motor Co Ltd 'A'	49,247	0.11
46,072	Gree Electric Appliances Inc of Zhuhai 'A'	371,487	0.85
20,900	Gree Real Estate Co Ltd 'A'	23,839	0.05
15,000	Greenland Holdings Corp Ltd 'A'	12,652	0.03
2,600	GRG Banking Equipment Co Ltd 'A'	5,243	0.01
28,500	Guangdong Baolihua New Energy Stock Co Ltd 'A'	22,539	0.05
8,900	Guangdong Fenghua Advanced Technology Holding Co Ltd 'A'	41,625	0.09
6,844	Guangdong Golden Dragon Development Inc 'A'	18,218	0.04
8,800	Guangdong Haid Group Co Ltd 'A'	111,133	0.25
12,700	Guangdong HEC Technology Holding Co Ltd 'A'	8,825	0.02
8,200	Guangdong Hongda Blasting Co Ltd 'A'	35,242	0.08

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
1,500	Guangdong Kinlong Hardware Products Co Ltd 'A'	45,048	0.10
12,400	Guangdong Tapai Group Co Ltd 'A'	19,728	0.04
3,100	Guangdong Xinbao Electrical Appliances Holdings Co Ltd 'A'	12,594	0.03
57,980	Guanghui Energy Co Ltd 'A'	29,881	0.07
42,434	Guangshen Railway Co Ltd 'A'	13,923	0.03
17,900	Guangzhou Baiyun International Airport Co Ltd 'A'	30,972	0.07
8,539	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	44,734	0.10
11,100	Guangzhou Haige Communications Group Inc Co 'A'	16,251	0.04
2,200	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	54,398	0.12
3,300	Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	63,477	0.14
3,930	Guangzhou Tinci Materials Technology Co Ltd 'A'	64,824	0.15
840	Guangzhou Wondfo Biotech Co Ltd 'A'	8,410	0.02
12,700	Guangzhou Yuexiu Financial Holdings Group Co Ltd 'A'	24,883	0.06
9,900	Guolian Securities Co Ltd 'A'	23,595	0.05
26,900	Guosen Securities Co Ltd 'A'	44,754	0.10
40,600	Guotai Junan Securities Co Ltd 'A'	107,697	0.25
22,777	Guoyuan Securities Co Ltd 'A'	28,095	0.06
41,800	Haier Smart Home Co Ltd 'A'	167,615	0.38
3,218	Hainan Poly Pharm Co Ltd 'A'	26,097	0.06
74,785	Haitong Securities Co Ltd 'A'	133,101	0.30
6,200	Hang Zhou Great Star Industrial Co Ltd 'A'	32,701	0.07
32,900	Hangzhou Binjiang Real Estate Group Co Ltd 'A'	21,334	0.05
3,420	Hangzhou First Applied Material Co Ltd 'A'	55,644	0.13
8,100	Hangzhou Oxygen Plant Group Co Ltd 'A'	43,361	0.10
7,100	Hangzhou Robam Appliances Co Ltd 'A'	51,095	0.12
6,600	Hangzhou Silan Microelectronics Co Ltd 'A'	57,558	0.13
6,150	Hangzhou Tigermed Consulting Co Ltd 'A'	183,982	0.42

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
6,805	Han's Laser Technology Industry Group Co Ltd 'A'	42,537	0.10
2,200	Hebei Hengshui Laobaigan Liquor Co Ltd 'A'	8,955	0.02
3,280	Hebei Yangyuan Zhihui Beverage Co Ltd 'A'	14,508	0.03
2,700	Hefei Meiya Optoelectronic Technology Inc 'A'	23,300	0.05
7,000	Heilongjiang Agriculture Co Ltd 'A'	16,207	0.04
15,400	Henan Shenhua Coal & Power Co Ltd 'A'	22,523	0.05
6,717	Henan Shuanghui Investment & Development Co Ltd 'A'	33,058	0.08
6,700	Hengdian Group DMEGC Magnetics Co Ltd 'A'	13,480	0.03
17,040	Hengli Petrochemical Co Ltd 'A'	69,199	0.16
26,280	Hengtong Optic-electric Co Ltd 'A'	46,366	0.11
17,260	Hengyi Petrochemical Co Ltd 'A'	31,921	0.07
35,172	Hesteel Co Ltd 'A'	13,391	0.03
14,000	Hisense Visual Technology Co Ltd 'A'	36,617	0.08
900	Hithink RoyalFlush Information Network Co Ltd 'A'	15,709	0.04
3,800	Hongfa Technology Co Ltd 'A'	36,874	0.08
30,000	Huaan Securities Co Ltd 'A'	25,861	0.06
39,900	Huadian Power International Corp Ltd 'A'	21,242	0.05
7,458	Huadong Medicine Co Ltd 'A'	53,106	0.12
16,420	Huafa Industrial Co Ltd Zhuhai 'A'	17,128	0.04
24,000	Huafon Chemical Co Ltd 'A'	52,743	0.12
4,756	Huagong Tech Co Ltd 'A'	17,312	0.04
12,565	Hualan Biological Engineering Inc 'A'	71,328	0.16
25,200	Huaneng Power International Inc 'A'	16,458	0.04
48,267	Huatai Securities Co Ltd 'A'	118,026	0.27
18,600	Huaxi Securities Co Ltd 'A'	27,721	0.06
58,792	Huaxia Bank Co Ltd 'A'	56,322	0.13
4,900	Huaxin Cement Co Ltd 'A'	13,324	0.03

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
16,581	Huayu Automotive Systems Co Ltd 'A'	67,412	0.15
26,400	Hubei Energy Group Co Ltd 'A'	18,754	0.04
700	Huizhou Desay Sv Automotive Co Ltd 'A'	11,925	0.03
4,770	Humanwell Healthcare Group Co Ltd 'A'	20,870	0.05
42,420	Hunan Valin Steel Co Ltd 'A'	43,329	0.10
8,844	Hundsun Technologies Inc 'A'	127,634	0.29
16,500	Huolinhe Opencut Coal Industry Corp Ltd of Inner Mongolia 'A'	26,583	0.06
19,411	Iflytek Co Ltd 'A'	203,018	0.46
540	Imeik Technology Development Co Ltd 'A'	65,928	0.15
234,468	Industrial & Commercial Bank of China Ltd 'A'	187,604	0.43
160,335	Industrial Bank Co Ltd 'A'	509,928	1.16
36,764	Industrial Securities Co Ltd 'A'	54,963	0.13
900	Ingenic Semiconductor Co Ltd 'A'	14,057	0.03
269,033	Inner Mongolia BaoTou Steel Union Co Ltd 'A'	64,537	0.15
18,600	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	14,652	0.03
71,500	Inner Mongolia MengDian HuaNeng Thermal Power Corp Ltd 'A'	25,783	0.06
57,806	Inner Mongolia Yili Industrial Group Co Ltd 'A'	329,491	0.75
17,200	Inspur Electronic Information Industry Co Ltd 'A'	74,880	0.17
1,800	Intco Medical Technology Co Ltd 'A'	34,766	0.08
16,200	IRICO Display Devices Co Ltd 'A'	23,592	0.05
1,600	JA Solar Technology Co Ltd 'A'	12,133	0.03
3,220	Jafron Biomedical Co Ltd 'A'	43,036	0.10
2,000	Jason Furniture Hangzhou Co Ltd 'A'	23,920	0.05
12,400	JCET Group Co Ltd 'A'	72,310	0.16
7,500	Jiangsu Eastern Shenghong Co Ltd 'A'	24,259	0.06
2,740	Jiangsu Hengli Hydraulic Co Ltd 'A'	36,435	0.08
34,639	Jiangsu Hengrui Medicine Co Ltd 'A'	364,377	0.83

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
6,600	Jiangsu Hengshun Vinegar Industry Co Ltd 'A'	19,530	0.04
2,700	Jiangsu King's Luck Brewery JSC Ltd 'A'	22,631	0.05
8,600	Jiangsu Nhwa Pharmaceutical Co Ltd 'A'	20,430	0.05
12,000	Jiangsu Shagang Co Ltd 'A'	20,262	0.05
5,800	Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	185,989	0.42
1,000	Jiangsu Yangnong Chemical Co Ltd 'A'	17,298	0.04
2,500	Jiangsu Yoke Technology Co Ltd 'A'	31,340	0.07
5,200	Jiangsu Yuyue Medical Equipment & Supply Co Ltd 'A'	30,686	0.07
23,600	Jiangsu Zhongnan Construction Group Co Ltd 'A'	21,622	0.05
36,250	Jiangsu Zhongtian Technology Co Ltd 'A'	56,102	0.13
45,100	Jiangsu Zijin Rural Commercial Bank Co Ltd 'A'	25,337	0.06
3,900	Jiangxi Copper Co Ltd 'A'	13,508	0.03
25,300	Jiangxi Zhengbang Technology Co Ltd 'A'	46,790	0.11
14,457	Jilin Aodong Pharmaceutical Group Co Ltd 'A'	34,658	0.08
43,600	Jinke Properties Group Co Ltd 'A'	39,069	0.09
16,029	Jinyu Bio-Technology Co Ltd 'A'	43,288	0.10
2,600	JiuGui Liquor Co Ltd 'A'	102,850	0.23
5,100	Joincare Pharmaceutical Group Industry Co Ltd 'A'	10,837	0.02
1,700	Joinn Laboratories China Co Ltd 'A'	48,344	0.11
16,100	Jointown Pharmaceutical Group Co Ltd 'A'	38,297	0.09
5,100	Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd 'A'	33,166	0.08
4,400	Joyoung Co Ltd 'A'	22,124	0.05
5,200	Juwei Food Co Ltd 'A'	67,834	0.15
9,200	Juneyao Airlines Co Ltd 'A'	21,728	0.05
18,000	Kingfa Sci & Tech Co Ltd 'A'	58,111	0.13
10,800	Kuang-Chi Technologies Co Ltd 'A'	34,783	0.08
11,200	Kunlun Tech Co Ltd 'A'	28,392	0.06

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
5,787	Kweichow Moutai Co Ltd 'A'	1,842,014	4.20
5,700	Lakala Payment Co Ltd 'A'	24,903	0.06
4,500	Laobaixing Pharmacy Chain JSC 'A'	36,688	0.08
10,900	LB Group Co Ltd 'A'	58,334	0.13
17,700	Lens Technology Co Ltd 'A'	80,563	0.18
17,989	Leo Group Co Ltd 'A'	6,515	0.01
14,300	Lepu Medical Technology Beijing Co Ltd 'A'	71,085	0.16
13,600	Leyard Optoelectronic Co Ltd 'A'	16,459	0.04
4,900	Lianhe Chemical Technology Co Ltd 'A'	21,158	0.05
12,153	Liaoning Cheng Da Co Ltd 'A'	39,140	0.09
100,400	Liaoning Port Co Ltd 'A'	26,570	0.06
44,200	Lingyi iTech Guangdong Co 'A'	62,865	0.14
5,070	Livzon Pharmaceutical Group Inc 'A'	39,248	0.09
42,366	LONGi Green Energy Technology Co Ltd 'A'	582,498	1.33
14,000	Luxi Chemical Group Co Ltd 'A'	40,582	0.09
48,563	Luxshare Precision Industry Co Ltd 'A'	345,726	0.79
7,200	Luzhou Laojiao Co Ltd 'A'	262,907	0.60
39,400	Maanshan Iron & Steel Co Ltd 'A'	26,159	0.06
5,300	Maccura Biotechnology Co Ltd 'A'	34,524	0.08
7,300	Mango Excellent Media Co Ltd 'A'	77,502	0.18
1,672	Maxscend Microelectronics Co Ltd 'A'	139,086	0.32
32,972	Meihua Holdings Group Co Ltd 'A'	28,576	0.07
22,060	Meinian Onehealth Healthcare Holdings Co Ltd 'A'	31,102	0.07
82,100	Metallurgical Corp of China Ltd 'A'	37,864	0.09
700	Micro-Tech Nanjing Co Ltd 'A'	33,767	0.08
52,742	Midea Group Co Ltd 'A'	582,560	1.33
3,100	Ming Yang Smart Energy Group Ltd 'A'	7,767	0.02

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
24,700	Minmetals Capital Co Ltd 'A'	22,859	0.05
11,700	MLS Co Ltd 'A'	24,264	0.06
5,400	Montage Technology Co Ltd 'A'	52,132	0.12
22,666	Muyuan Foods Co Ltd 'A'	213,349	0.49
29,700	NanJi E-Commerce Co Ltd 'A'	44,908	0.10
1,200	Nanjing Hanrui Cobalt Co Ltd 'A'	14,642	0.03
35,900	Nanjing Iron & Steel Co Ltd 'A'	19,779	0.04
3,250	Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	20,999	0.05
18,700	Nanjing Securities Co Ltd 'A'	30,446	0.07
22,886	NARI Technology Co Ltd 'A'	82,314	0.19
9,000	National Silicon Industry Group Co Ltd 'A'	40,644	0.09
4,000	NAURA Technology Group Co Ltd 'A'	171,713	0.39
9,825	NavInfo Co Ltd 'A'	22,352	0.05
7,277	New China Life Insurance Co Ltd 'A'	51,704	0.12
20,900	New Hope Liuhe Co Ltd 'A'	47,451	0.11
12,000	Newland Digital Technology Co Ltd 'A'	30,810	0.07
6,700	Ninestar Corp 'A'	33,389	0.08
8,640	Ningbo Joyson Electronic Corp 'A'	34,124	0.08
2,200	Ningbo Ronbay New Energy Technology Co Ltd 'A'	41,266	0.09
15,080	Ningbo Shanshan Co Ltd 'A'	54,425	0.12
6,200	Ningbo Tuopu Group Co Ltd 'A'	35,915	0.08
17,100	Ningxia Baofeng Energy Group Co Ltd 'A'	36,204	0.08
8,000	North China Pharmaceutical Co Ltd 'A'	13,186	0.03
21,082	Northeast Securities Co Ltd 'A'	27,570	0.06
4,700	Offcn Education Technology Co Ltd 'A'	15,195	0.03
20,491	Offshore Oil Engineering Co Ltd 'A'	14,271	0.03
34,916	OFILM Group Co Ltd 'A'	47,985	0.11

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
1,580	Oppein Home Group Inc 'A'	34,713	0.08
24,400	Orient Securities Co Ltd/China 'A'	37,725	0.09
15,400	Oriental Energy Co Ltd 'A'	26,098	0.06
28,793	Oriental Pearl Group Co Ltd 'A'	36,495	0.08
3,000	Ovctek China Inc 'A'	48,077	0.11
97,137	Pacific Securities Co Ltd/The/China 'A'	50,963	0.12
4,800	Pacific Shuanglin Bio-pharmacy Co Ltd 'A'	23,118	0.05
72,800	Pangang Group Vanadium Titanium & Resources Co Ltd 'A'	25,801	0.06
26,600	People's Insurance Co Group of China Ltd/The 'A'	24,412	0.06
11,400	Perfect World Co Ltd/China 'A'	42,185	0.10
51,383	PetroChina Co Ltd 'A'	42,067	0.10
900	PharmaBlock Sciences Nanjing Inc 'A'	22,134	0.05
2,400	Pharmaron Beijing Co Ltd 'A'	80,597	0.18
91,700	Ping An Bank Co Ltd 'A'	321,019	0.73
101,398	Ping An Insurance Group Co of China Ltd 'A'	1,008,727	2.30
12,300	Polaris Bay Group Co Ltd 'A'	20,368	0.05
67,259	Poly Developments and Holdings Group Co Ltd 'A'	125,327	0.29
3,100	Porton Pharma Solutions Ltd 'A'	40,358	0.09
108,800	Postal Savings Bank of China Co Ltd 'A'	84,528	0.19
105,684	Power Construction Corp of China Ltd 'A'	63,298	0.14
700	Proya Cosmetics Co Ltd 'A'	21,310	0.05
4,320	Qianhe Condiment and Food Co Ltd 'A'	17,577	0.04
35,100	Qingdao Rural Commercial Bank Corp 'A'	23,250	0.05
1,900	Qingdao TGOOD Electric Co Ltd 'A'	8,854	0.02
1,300	Quectel Wireless Solutions Co Ltd 'A'	34,325	0.08
3,700	Raytron Technology Co Ltd 'A'	57,165	0.13
21,700	RiseSun Real Estate Development Co Ltd 'A'	18,941	0.04

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
3,500	Riyue Heavy Industry Co Ltd 'A'	14,668	0.03
36,200	Rongsheng Petrochemical Co Ltd 'A'	96,754	0.22
26,647	SAIC Motor Corp Ltd 'A'	90,604	0.21
30,900	Sailun Group Co Ltd 'A'	47,774	0.11
28,481	Sanan Optoelectronics Co Ltd 'A'	141,271	0.32
1,600	Sangfor Technologies Inc 'A'	64,253	0.15
6,150	Sansteel Minguang Co Ltd Fujian 'A'	6,415	0.01
64,082	Sany Heavy Industry Co Ltd 'A'	288,303	0.66
25,536	SDIC Capital Co Ltd 'A'	33,553	0.08
45,047	SDIC Power Holdings Co Ltd 'A'	66,997	0.15
39,950	Sealand Securities Co Ltd 'A'	26,215	0.06
8,600	Seazen Holdings Co Ltd 'A'	55,368	0.13
12,200	SF Holding Co Ltd 'A'	127,825	0.29
1,600	SG Micro Corp 'A'	62,581	0.14
36,200	Shaanxi Coal Industry Co Ltd 'A'	66,389	0.15
42,300	Shaanxi International Trust Co Ltd 'A'	21,080	0.05
28,995	Shan Xi Hua Yang Group New Energy Co Ltd 'A'	33,296	0.08
6,600	Shandong Buchang Pharmaceuticals Co Ltd 'A'	22,972	0.05
15,800	Shandong Chenming Paper Holdings Ltd 'A'	19,904	0.05
18,454	Shandong Gold Mining Co Ltd 'A'	54,892	0.13
6,800	Shandong Himile Mechanical Science & Technology Co Ltd 'A'	28,099	0.06
15,236	Shandong Hualu Hengsheng Chemical Co Ltd 'A'	72,979	0.17
123,000	Shandong Iron and Steel Co Ltd 'A'	32,742	0.07
3,900	Shandong Linglong Tyre Co Ltd 'A'	26,400	0.06
37,288	Shandong Nanshan Aluminum Co Ltd 'A'	20,775	0.05
4,000	Shandong Pharmaceutical Glass Co Ltd 'A'	21,017	0.05
4,500	Shandong Sinocera Functional Material Co Ltd 'A'	33,951	0.08

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
12,200	Shandong Sun Paper Industry JSC Ltd 'A'	25,206	0.06
9,129	Shanghai Bailian Group Co Ltd 'A'	28,469	0.06
2,380	Shanghai Bairun Investment Holding Group Co Ltd 'A'	34,915	0.08
5,070	Shanghai Baosight Software Co Ltd 'A'	39,939	0.09
9,100	Shanghai Chinafortune Co Ltd 'A'	22,365	0.05
81,974	Shanghai Construction Group Co Ltd 'A'	35,015	0.08
16,200	Shanghai Electric Group Co Ltd 'A'	10,630	0.02
12,400	Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	138,422	0.32
100	Shanghai Friendess Electronic Technology Corp Ltd 'A'	6,748	0.02
9,978	Shanghai International Airport Co Ltd 'A'	74,324	0.17
52,184	Shanghai International Port Group Co Ltd 'A'	38,523	0.09
6,584	Shanghai Jahwa United Co Ltd 'A'	61,280	0.14
3,000	Shanghai Jinjiang International Hotels Co Ltd 'A'	26,441	0.06
7,800	Shanghai Liangxin Electrical Co Ltd 'A'	27,209	0.06
8,520	Shanghai Lingang Holdings Corp Ltd 'A'	23,603	0.05
2,503	Shanghai M&G Stationery Inc 'A'	32,756	0.07
4,000	Shanghai Milkground Food Tech Co Ltd 'A'	43,210	0.10
9,230	Shanghai Pharmaceuticals Holding Co Ltd 'A'	30,184	0.07
175,733	Shanghai Pudong Development Bank Co Ltd 'A'	271,971	0.62
2,420	Shanghai Putailai New Energy Technology Co Ltd 'A'	51,160	0.12
8,900	Shanghai RAAS Blood Products Co Ltd 'A'	10,317	0.02
15,446	Shanghai SMI Holding Co Ltd 'A'	11,379	0.03
26,080	Shanghai Tunnel Engineering Co Ltd 'A'	21,352	0.05
19,800	Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	35,515	0.08
9,500	Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	26,862	0.06
41,011	Shanghai Zhenhua Heavy Industries Co Ltd 'A'	21,516	0.05
23,200	Shanxi Coal International Energy Group Co Ltd 'A'	25,780	0.06

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
25,771	Shanxi Coking Coal Energy Group Co Ltd 'A'	33,144	0.08
8,600	Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	15,719	0.04
13,100	Shanxi Meijin Energy Co Ltd 'A'	15,327	0.03
26,700	Shanxi Securities Co Ltd 'A'	27,727	0.06
26,300	Shanxi Taigang Stainless Steel Co Ltd 'A'	30,486	0.07
3,000	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	208,002	0.47
72,000	Shanying International Holding Co Ltd 'A'	38,443	0.09
25,600	Shenergy Co Ltd 'A'	24,326	0.06
11,400	Shenghe Resources Holding Co Ltd 'A'	30,628	0.07
13,304	Shengyi Technology Co Ltd 'A'	48,201	0.11
3,004	Shennan Circuits Co Ltd 'A'	51,665	0.12
62,100	Shenwan Hongyuan Group Co Ltd 'A'	44,979	0.10
21,700	Shenzhen Airport Co Ltd 'A'	26,095	0.06
3,900	Shenzhen Capchem Technology Co Ltd 'A'	60,418	0.14
20,400	Shenzhen Energy Group Co Ltd 'A'	28,951	0.07
5,520	Shenzhen Everwin Precision Technology Co Ltd 'A'	17,598	0.04
14,400	Shenzhen Fastprint Circuit Tech Co Ltd 'A'	24,515	0.06
2,700	Shenzhen Goodix Technology Co Ltd 'A'	54,167	0.12
17,550	Shenzhen Inovance Technology Co Ltd 'A'	201,698	0.46
9,700	Shenzhen Jinjia Group Co Ltd 'A'	15,973	0.04
15,400	Shenzhen Kaifa Technology Co Ltd 'A'	45,617	0.10
3,600	Shenzhen Kangtai Biological Products Co Ltd 'A'	83,015	0.19
6,400	Shenzhen Kingdom Sci-Tech Co Ltd 'A'	14,303	0.03
6,000	Shenzhen Kinwong Electronic Co Ltd 'A'	24,329	0.06
4,300	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	319,465	0.73
34,500	Shenzhen MTC Co Ltd 'A'	32,410	0.07
54,926	Shenzhen Overseas Chinese Town Co Ltd 'A'	63,244	0.14

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
2,900	Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	14,766	0.03
1,700	Shenzhen SC New Energy Technology Corp 'A'	30,522	0.07
6,800	Shenzhen Sunlord Electronics Co Ltd 'A'	40,801	0.09
5,600	Shenzhen Sunway Communication Co Ltd 'A'	26,763	0.06
1,200	Shenzhen Transsion Holdings Co Ltd 'A'	38,908	0.09
3,100	Shenzhen YUTO Packaging Technology Co Ltd 'A'	14,244	0.03
34,143	Shenzhen Zhongjin Lingnan Nonfemet Co Ltd 'A'	23,884	0.05
3,300	Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	14,893	0.03
9,900	Siasun Robot & Automation Co Ltd 'A'	16,348	0.04
21,024	Sichuan Chuantou Energy Co Ltd 'A'	40,119	0.09
78,500	Sichuan Hebang Biotechnology Co Ltd 'A'	25,270	0.06
8,604	Sichuan Kelun Pharmaceutical Co Ltd 'A'	26,565	0.06
20,532	Sichuan Road & Bridge Co Ltd 'A'	19,924	0.05
1,500	Sichuan Swellfun Co Ltd 'A'	29,332	0.07
11,000	Sichuan Yahua Industrial Group Co Ltd 'A'	38,781	0.09
6,400	Sinocare Inc 'A'	31,022	0.07
27,685	Sinolink Securities Co Ltd 'A'	54,372	0.12
12,400	Sinoma International Engineering Co 'A'	17,598	0.04
4,300	Sinoma Science & Technology Co Ltd 'A'	17,416	0.04
40,400	Sinopec Shanghai Petrochemical Co Ltd 'A'	23,509	0.05
4,000	Sinosoft Co Ltd 'A'	26,588	0.06
21,000	Sinotrans Ltd 'A'	16,413	0.04
1,500	Skshu Paint Co Ltd 'A'	40,858	0.09
22,460	Songcheng Performance Development Co Ltd 'A'	58,397	0.13
33,923	SooChow Securities Co Ltd 'A'	43,785	0.10
34,900	Southwest Securities Co Ltd 'A'	26,304	0.06
5,300	Spring Airlines Co Ltd 'A'	46,672	0.11

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
400	StarPower Semiconductor Ltd 'A'	19,810	0.05
10,900	State Grid Information & Communication Co Ltd 'A'	22,335	0.05
11,000	Sungrow Power Supply Co Ltd 'A'	195,878	0.45
50,715	Suning.com Co Ltd 'A'*	43,875	0.10
11,800	Sunwoda Electronic Co Ltd 'A'	59,461	0.14
4,800	Suofeiya Home Collection Co Ltd 'A'	17,977	0.04
15,000	Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	48,379	0.11
16,588	Suzhou Gold Mantis Construction Decoration Co Ltd 'A'	20,332	0.05
720	Suzhou Maxwell Technologies Co Ltd 'A'	50,667	0.12
7,600	Taiji Computer Corp Ltd 'A'	23,595	0.05
10,500	Tangshan Jidong Cement Co Ltd 'A'	20,069	0.05
50,500	TangShan Port Group Co Ltd 'A'	18,835	0.04
10,200	Tangshan Sanyou Chemical Industries Co Ltd 'A'	15,960	0.04
14,425	Tasly Pharmaceutical Group Co Ltd 'A'	33,063	0.08
22,938	TBEA Co Ltd 'A'	45,617	0.10
122,237	TCL Technology Group Corp 'A'	144,721	0.33
13,300	Tech-Bank Food Co Ltd 'A'	14,429	0.03
2,700	Thunder Software Technology Co Ltd 'A'	65,629	0.15
38,300	Tianfeng Securities Co Ltd 'A'	28,807	0.07
2,400	Tianjin 712 Communication & Broadcasting Co Ltd 'A'	13,409	0.03
21,500	Tianjin Zhonghuan Semiconductor Co Ltd 'A'	128,438	0.29
6,400	Tianma Microelectronics Co Ltd 'A'	14,045	0.03
11,760	Tianqi Lithium Corp 'A'	112,878	0.26
25,389	Tianshui Huatian Technology Co Ltd 'A'	60,472	0.14
3,780	Toly Bread Co Ltd 'A'	18,252	0.04
5,000	TongFu Microelectronics Co Ltd 'A'	18,603	0.04
8,000	Tonghua Dongbao Pharmaceutical Co Ltd 'A'	14,783	0.03

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
14,880	Tongkun Group Co Ltd 'A'	55,476	0.13
115,200	Tongling Nonferrous Metals Group Co Ltd 'A'	48,494	0.11
29,700	Tongwei Co Ltd 'A'	198,890	0.45
2,200	Topchoice Medical Corp 'A'	139,937	0.32
9,900	Topsec Technologies Group Inc 'A'	30,291	0.07
26,600	Transfar Zhilian Co Ltd 'A'	31,740	0.07
24,450	Tsinghua Tongfang Co Ltd 'A'	23,120	0.05
2,000	Tsingtao Brewery Co Ltd 'A'	35,797	0.08
5,200	Unigroup Guoxin Microelectronics Co Ltd 'A'	124,088	0.28
11,886	Unisplendour Corp Ltd 'A'	40,249	0.09
6,900	Venustech Group Inc 'A'	30,979	0.07
11,600	Visionox Technology Inc 'A'	18,725	0.04
15,900	Walvax Biotechnology Co Ltd 'A'	151,828	0.35
12,100	Wanda Film Holding Co Ltd 'A'	29,569	0.07
2,300	Wangfujing Group Co Ltd 'A'	10,280	0.02
9,400	Wangsu Science & Technology Co Ltd 'A'	8,510	0.02
14,800	Wanhua Chemical Group Co Ltd 'A'	249,252	0.57
29,114	Wanxiang Qianchao Co Ltd 'A'	23,926	0.05
47,400	Weichai Power Co Ltd 'A'	131,091	0.30
900	Weifu High-Technology Group Co Ltd 'A'	2,901	0.01
1,900	Weihai Guangwei Composites Co Ltd 'A'	22,333	0.05
48,120	Wens Foodstuffs Group Co Ltd 'A'	107,017	0.24
25,732	Western Mining Co Ltd 'A'	47,510	0.11
29,834	Western Securities Co Ltd 'A'	38,092	0.09
3,000	Western Superconducting Technologies Co Ltd 'A'	30,119	0.07
2,740	Westone Information Industry Inc 'A'	8,261	0.02
4,200	Will Semiconductor Co Ltd Shanghai 'A'	209,302	0.48

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
5,700	Wingtech Technology Co Ltd 'A'	85,481	0.19
10,690	Winning Health Technology Group Co Ltd 'A'	26,917	0.06
4,800	Wonders Information Co Ltd 'A'	10,846	0.02
30,875	Wuchan Zhongda Group Co Ltd 'A'	37,605	0.09
6,172	Wuhan Guide Infrared Co Ltd 'A'	26,344	0.06
3,300	Wuhan Jingce Electronic Group Co Ltd 'A'	31,358	0.07
8,900	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd 'A'	33,085	0.08
37,500	Wuhu Token Science Co Ltd 'A'	47,938	0.11
17,625	Wuliangye Yibin Co Ltd 'A'	812,557	1.85
7,300	WUS Printed Circuit Kunshan Co Ltd 'A'	17,478	0.04
16,356	WuXi AppTec Co Ltd 'A'	396,378	0.90
11,100	Wuxi Lead Intelligent Equipment Co Ltd 'A'	103,313	0.24
1,800	Wuxi Shangji Automation Co Ltd 'A'	49,851	0.11
16,500	Wuxi Taiji Industry Co Ltd 'A'	23,238	0.05
65,120	XCMG Construction Machinery Co Ltd 'A'	64,198	0.15
24,057	Xiamen C & D Inc 'A'	30,157	0.07
1,200	Xiamen Faratronic Co Ltd 'A'	29,410	0.07
18,800	Xiamen ITG Group Corp Ltd 'A'	23,887	0.05
1,500	Xiamen Kingdomway Group Co 'A'	10,377	0.02
5,500	Xiamen Meiya Pico Information Co Ltd 'A'	14,811	0.03
6,100	Xiamen Tungsten Co Ltd 'A'	19,665	0.04
13,600	Xian International Medical Investment Co Ltd 'A'	39,591	0.09
67,328	Xinhu Zhongbao Co Ltd 'A'	31,677	0.07
27,818	Xinjiang Goldwind Science & Technology Co Ltd 'A'	52,351	0.12
17,700	Xinjiang Zhongtai Chemical Co Ltd 'A'	28,133	0.06
36,769	Xinxing Ductile Iron Pipes Co Ltd 'A'	21,169	0.05
9,300	Xinyangfeng Agricultural Technology Co Ltd 'A'	22,496	0.05

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
38,400	Xinyu Iron & Steel Co Ltd 'A'	33,161	0.08
7,299	Xuji Electric Co Ltd 'A'	14,301	0.03
21,800	Yango Group Co Ltd 'A'	17,544	0.04
6,720	Yantai Eddie Precision Machinery Co Ltd 'A'	44,585	0.10
4,460	Yantai Jereh Oilfield Services Group Co Ltd 'A'	30,854	0.07
9,700	Yanzhou Coal Mining Co Ltd 'A'	23,059	0.05
4,750	Yealink Network Technology Corp Ltd 'A'	61,604	0.14
2,700	Yifan Pharmaceutical Co Ltd 'A'	7,208	0.02
1,290	Yifeng Pharmacy Chain Co Ltd 'A'	11,198	0.03
4,900	Yihai Kerry Arawana Holdings Co Ltd 'A'	64,429	0.15
724	Yintai Gold Co Ltd 'A'	1,066	0.00
3,200	Yixintang Pharmaceutical Group Co Ltd 'A'	16,397	0.04
39,894	Yonghui Superstores Co Ltd 'A'	29,204	0.07
17,670	Yonyou Network Technology Co Ltd 'A'	90,955	0.21
46,220	Youngor Group Co Ltd 'A'	47,139	0.11
8,800	Youzu Interactive Co Ltd 'A'	23,384	0.05
16,400	YTO Express Group Co Ltd 'A'	25,407	0.06
3,190	Yuan Longping High-tech Agriculture Co Ltd 'A'	7,919	0.02
17,610	Yunda Holding Co Ltd 'A'	36,874	0.08
28,600	Yunnan Aluminium Co Ltd 'A'	52,672	0.12
4,826	Yunnan Baiyao Group Co Ltd 'A'	86,430	0.20
45,000	Yunnan Chihong Zinc&Germanium Co Ltd 'A'	30,016	0.07
4,336	Yunnan Copper Co Ltd 'A'	8,610	0.02
3,800	Yunnan Energy New Material Co Ltd 'A'	137,675	0.31
4,696	Yunnan Tin Co Ltd 'A'	11,650	0.03
35,476	Yutong Bus Co Ltd 'A'	68,575	0.16
2,700	Zhangzhou Pientzhuang Pharmaceutical Co Ltd 'A'	187,327	0.43

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
29,300	Zhefu Holding Group Co Ltd 'A'	22,628	0.05
28,500	Zhejiang Century Huatong Group Co Ltd 'A'	28,317	0.06
900	Zhejiang Cfmoto Power Co Ltd 'A'	17,283	0.04
39,000	Zhejiang China Commodities City Group Co Ltd 'A'	31,084	0.07
10,300	Zhejiang Chint Electrics Co Ltd 'A'	53,210	0.12
13,800	Zhejiang Crystal-Optech Co Ltd 'A'	31,374	0.07
2,240	Zhejiang Dingli Machinery Co Ltd 'A'	20,346	0.05
14,800	Zhejiang Hailiang Co Ltd 'A'	24,371	0.06
2,200	Zhejiang HangKe Technology Inc Co 'A'	28,941	0.07
25,100	Zhejiang Hisoar Pharmaceutical Co Ltd 'A'	31,348	0.07
10,000	Zhejiang Hisun Pharmaceutical Co Ltd 'A'	23,292	0.05
4,580	Zhejiang Huahai Pharmaceutical Co Ltd 'A'	14,800	0.03
8,352	Zhejiang Huayou Cobalt Co Ltd 'A'	147,613	0.34
13,800	Zhejiang Jiahua Energy Chemical Industry Co Ltd 'A'	18,581	0.04
5,400	Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	42,204	0.10
5,300	Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	39,848	0.09
14,156	Zhejiang Juhua Co Ltd 'A'	19,367	0.04
29,800	Zhejiang Longsheng Group Co Ltd 'A'	63,368	0.14
10,968	Zhejiang Medicine Co Ltd 'A'	27,176	0.06
11,718	Zhejiang NHU Co Ltd 'A'	52,012	0.12
15,778	Zhejiang Orient Financial Holdings Group Co Ltd 'A'	10,451	0.02
23,012	Zhejiang Sanhua Intelligent Controls Co Ltd 'A'	85,403	0.19
10,220	Zhejiang Satellite Petrochemical Co Ltd 'A'	61,986	0.14
14,700	Zhejiang Semir Garment Co Ltd 'A'	27,187	0.06
2,400	Zhejiang Supor Co Ltd 'A'	23,694	0.05
5,800	Zhejiang Weiming Environment Protection Co Ltd 'A'	20,493	0.05
6,600	Zhejiang Weixing New Building Materials Co Ltd 'A'	21,113	0.05

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
1,200	Zhejiang Wolwo Bio-Pharmaceutical Co Ltd 'A'	11,908	0.03
20,600	Zhejiang Zheneng Electric Power Co Ltd 'A'	11,700	0.03
9,100	Zhengzhou Coal Mining Machinery Group Co Ltd 'A'	16,379	0.04
20,900	Zheshang Securities Co Ltd 'A'	42,308	0.10
6,800	Zhongji Innolight Co Ltd 'A'	40,538	0.09
19,171	Zhongjin Gold Corp Ltd 'A'	25,575	0.06
47,800	Zhongtian Financial Group Co Ltd 'A'	20,196	0.05
2,400	Zhuzhou Hongda Electronics Corp Ltd 'A'	26,182	0.06
8,400	Zhuzhou Kibing Group Co Ltd 'A'	24,128	0.05
142,036	Zijin Mining Group Co Ltd 'A'	213,005	0.49
54,686	Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	78,202	0.18
31,600	ZTE Corp 'A'	162,512	0.37
Total China		42,276,130	96.33
Total Common Stock		42,347,972	96.49
Total Investments			
Common Stock		42,347,972	96.49
Other Assets and Liabilities		1,541,362	3.51
Net Assets Attributable to Holders of Redeemable Participating Shares		43,889,334	100.00
Analysis of Total Assets			
Transferable securities admitted to an official stock exchange listing			56.65
Other assets			43.35
			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 DAX® Daily 2x Long UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 92.20%)					
24,266,328	Merrill Lynch International	(0.55)%	22/07/2021	24,266,328	93.99
Total Reverse Repurchase Agreements				24,266,328	93.99
Nominal	Description			Unrealised Loss €	% of Net Assets
Swap Contracts (30 June 2020: 0.58%)					
26,046,594	LevDAX® x2 Index ¹		20/07/2021	(247,816)	(0.96)
Unrealised Loss on Swap Contracts				(247,816)	(0.96)
Nominal	Description			Value €	% of Net Assets
Money Market Instruments (30 June 2020: 4.67%)					
18,353	BlackRock Institutional Euro Cash Plus Fund			1,813,614	7.02
Total Money Market Instruments				1,813,614	7.02
Total Investments					
Reverse Repurchase Agreements				24,266,328	93.99
Money Market Instruments				1,813,614	7.02
Unrealised Loss on Swap Contracts				(247,816)	(0.96)
Other Assets and Liabilities				(12,811)	(0.05)
Net Assets Attributable to Holders of Redeemable Participating Shares				25,819,315	100.00

L&G DAX® Daily 2x Long UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

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	6.88
Deposits with credit institutions	92.02
Other assets	1.10
	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 2021

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 94.21%)					
1,445,000	Merrill Lynch International	(0.55)%	22/07/2021	1,445,000	3.02
42,703,270	Merrill Lynch International	(0.55)%	22/07/2021	42,703,270	89.18
Total Reverse Repurchase Agreements				44,148,270	92.20
Nominal	Description			Unrealised Gain €	% of Net Assets
Swap Contracts (30 June 2020: (1.40%))					
47,457,146	ShortDAX® x2 Index ¹		20/07/2021	366,869	0.77
Unrealised Gain on Swap Contracts				366,869	0.77
Nominal	Description			Value €	% of Net Assets
Money Market Instruments (30 June 2020: 7.26%)					
28,389	BlackRock Institutional Euro Cash Plus Fund			2,805,266	5.86
Total Money Market Instruments				2,805,266	5.86
Total Investments					
Reverse Repurchase Agreements				44,148,270	92.20
Money Market Instruments				2,805,266	5.86
Unrealised Gain on Swap Contracts				366,869	0.77
Other Assets and Liabilities				560,286	1.17
Net Assets Attributable to Holders of Redeemable Participating Shares				47,880,691	100.00

L&G DAX® Daily 2x Short UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets	% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market	5.86
Deposits with credit institutions	92.16
OTC financial derivative instruments	0.77
Other assets	1.21
	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 Merrill Lynch International.

L&G Longer Dated All Commodities UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 92.08%)					
946,000	Barclays Bank Plc	0.23%	22/07/2021	946,000	0.08
1,728,000	Barclays Bank Plc	0.23%	22/07/2021	1,728,000	0.14
2,687,000	Barclays Bank Plc	0.22%	22/07/2021	2,687,000	0.22
5,311,000	Barclays Bank Plc	0.23%	22/07/2021	5,311,000	0.43
5,755,000	Barclays Bank Plc	0.23%	22/07/2021	5,755,000	0.47
1,087,529,000	Barclays Bank Plc	0.23%	22/07/2021	1,087,529,000	88.80
Total Reverse Repurchase Agreements				1,103,956,000	90.14
Nominal	Description			Unrealised Gain \$	% of Net Assets
Swap Contracts (30 June 2020: 0.44%)					
1,186,897,362	Dow Jones-UBS Commodity Index Total Return ¹		20/07/2021	37,901,189	3.09
Unrealised Gain on Swap Contracts				37,901,189	3.09
Nominal	Description			Value \$	% of Net Assets
Money Market Instruments (30 June 2020: 5.87%)					
103,571,225	BlackRock Institutional US Dollar Cash Plus Fund			103,571,225	8.46
Total Money Market Instruments				103,571,225	8.46
Total Investments					
Reverse Repurchase Agreements				1,103,956,000	90.14
Money Market Instruments				103,571,225	8.46
Unrealised Gain on Swap Contracts				37,901,189	3.09
Other Assets and Liabilities				(20,671,334)	(1.69)
Net Assets Attributable to Holders of Redeemable Participating Shares				1,224,757,080	100.00

L&G Longer Dated All Commodities UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

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		8.29
Deposits with credit institutions		88.40
OTC financial derivative instruments		3.03
Other assets		0.28
		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 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 93.02%)					
2,805,000	Merrill Lynch International	0.05%	22/07/2021	2,805,000	14.59
15,015,000	Merrill Lynch International	0.05%	22/07/2021	15,015,000	78.10
Total Reverse Repurchase Agreements				17,820,000	92.69
Nominal	Description			Unrealised Loss £	% of Net Assets
Swap Contracts (30 June 2020: (2.55%))					
19,317,925	FTSE 100® Leveraged Index ¹		20/07/2021	(133,209)	(0.69)
Unrealised Loss on Swap Contracts				(133,209)	(0.69)
Nominal	Description			Value £	% of Net Assets
Money Market Instruments (30 June 2020: 1.50%)					
1,823,332	BlackRock Institutional Sterling Cash Plus Fund			1,823,332	9.48
Total Money Market Instruments				1,823,332	9.48
Total Investments					
Reverse Repurchase Agreements				17,820,000	92.69
Money Market Instruments				1,823,332	9.48
Unrealised Loss on Swap Contracts				(133,209)	(0.69)
Other Assets and Liabilities				(283,882)	(1.48)
Net Assets Attributable to Holders of Redeemable Participating Shares				19,226,241	100.00

L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

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	9.28
Deposits with credit institutions	90.72
Other assets	0.00
	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 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 90.85%)					
10,588,751	Merrill Lynch International	0.05%	22/07/2021	10,588,751	84.57
Total Reverse Repurchase Agreements				10,588,751	84.57
Nominal	Description			Unrealised Gain £	% of Net Assets
Swap Contracts (30 June 2020: 2.02%)					
11,226,830	FTSE 100® Daily Super Short Strategy Index ¹	20/07/2021		53,803	0.43
Unrealised Gain on Swap Contracts				53,803	0.43
Nominal	Description			Value £	% of Net Assets
Money Market Instruments (30 June 2020: 7.45%)					
598,160	BlackRock Institutional Sterling Cash Plus Fund			598,160	4.78
Total Money Market Instruments				598,160	4.78
Total Investments					
Reverse Repurchase Agreements				10,588,751	84.57
Money Market Instruments				598,160	4.78
Unrealised Gain on Swap Contracts				53,803	0.43
Other Assets and Liabilities				1,279,362	10.22
Net Assets Attributable to Holders of Redeemable Participating Shares				12,520,076	100.00

L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

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	4.78
Deposits with credit institutions	84.53
OTC financial derivative instruments	0.43
Other assets	10.26
	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 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%)			
Bermuda (30 June 2020: –%)			
285	Alpha & Omega Semiconductor Ltd	8,661	0.02
328	Argo Group International Holdings Ltd	17,000	0.04
597	Bank of NT Butterfield & Son Ltd/The	21,164	0.05
301	Enstar Group Ltd	71,915	0.19
2,461	Essent Group Ltd	110,622	0.29
1,949	Frontline Ltd/Bermuda	17,541	0.05
1,461	Golar LNG Ltd	19,358	0.05
486	Helen of Troy Ltd	110,866	0.29
324	James River Group Holdings Ltd	12,157	0.03
2,256	Liberty Latin America Ltd	31,810	0.08
106	Nabors Industries Ltd	12,109	0.03
42	Nabors Industries Ltd (WTS) 11/06/2026	420	0.00
1,414	SFL Corp Ltd	10,817	0.03
742	Signet Jewelers Ltd	59,946	0.15
1,478	SiriusPoint Ltd	14,884	0.04
643	Textainer Group Holdings Ltd	21,714	0.06
905	Triton International Ltd	47,368	0.12
Total Bermuda		588,352	1.52
British Virgin Islands (30 June 2020: –%)			
400	Biohaven Pharmaceutical Holding Co Ltd	38,832	0.10
Total British Virgin Islands		38,832	0.10
Canada (30 June 2020: –%)			
615	Brookfield Infrastructure Corp - Class A	46,371	0.12
1,984	Energy Fuels Inc/Canada	12,003	0.03
454	IMAX Corp	9,761	0.02
680	Lions Gate Entertainment Corp	14,076	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
Canada (30 June 2020: –%)			
1,361	Lions Gate Entertainment Corp	24,906	0.06
340	Masonite International Corp	38,009	0.10
3,510	Mind Medicine MindMed Inc	12,110	0.03
2,683	Novagold Resources Inc	21,491	0.06
553	Novanta Inc	74,522	0.19
1,444	Primo Water Corp	24,158	0.06
1,223	Trillium Therapeutics Inc	11,863	0.03
1,984	Viemed Healthcare Inc	14,186	0.04
Total Canada		303,456	0.78
Cayman Islands (30 June 2020: –%)			
469	Ambarella Inc	50,009	0.13
608	Fabrinet	58,289	0.15
346	Fresh Del Monte Produce Inc	11,377	0.03
410	Ichor Holdings Ltd	22,058	0.06
351	Sapiens International Corp NV	9,221	0.02
Total Cayman Islands		150,954	0.39
France (30 June 2020: –%)			
1,322	Constellium SE - Class A	25,052	0.07
Total France		25,052	0.07
Ireland (30 June 2020: –%)			
776	Adient Plc	35,075	0.09
2,977	Alkermes Plc	72,996	0.19
293	Cimpress Plc	31,764	0.08
3,846	Endo International Plc	17,999	0.05
648	Prothema Corp Plc	33,314	0.08
Total Ireland		191,148	0.49

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
Israel (30 June 2020: –%)			
289	JFrog Ltd	13,155	0.03
	Total Israel	13,155	0.03
Jersey (30 June 2020: –%)			
970	Mimecast Ltd	51,458	0.13
	Total Jersey	51,458	0.13
Luxembourg (30 June 2020: –%)			
588	Orion Engineered Carbons SA	11,166	0.03
384	Trinseo SA	22,979	0.06
	Total Luxembourg	34,145	0.09
Marshall Islands (30 June 2020: –%)			
3,346	DHT Holdings Inc	21,715	0.05
494	Scorpio Tankers Inc	10,893	0.03
	Total Marshall Islands	32,608	0.08
Netherlands (30 June 2020: –%)			
4,134	Frank's International NV	12,526	0.03
	Total Netherlands	12,526	0.03
Puerto Rico (30 June 2020: –%)			
907	EVERTEC Inc	39,591	0.10
2,473	First BanCorp/Puerto Rico	29,478	0.08
573	OFG Bancorp	12,675	0.03
802	Triple-S Management Corp - Class B	17,860	0.05
	Total Puerto Rico	99,604	0.26

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United Kingdom (30 June 2020: –%)			
1,164	Cushman & Wakefield Plc	20,335	0.05
1,086	International Game Technology Plc	26,020	0.07
790	LivaNova Plc	66,447	0.17
433	Luxfer Holdings Plc	9,634	0.03
1,682	Ortho Clinical Diagnostics Holdings Plc	36,012	0.09
1,792	Tronox Holdings Plc	40,141	0.10
Total United Kingdom		198,589	0.51
United States (30 June 2020: –%)			
578	1-800-Flowers.com Inc	18,421	0.05
646	1Life Healthcare Inc	21,357	0.05
200	1st Source Corp	9,292	0.02
801	2U Inc	33,378	0.09
902	3D Systems Corp	36,053	0.09
1,282	8x8 Inc	35,588	0.09
852	A10 Networks Inc	9,594	0.02
780	AAON Inc	48,820	0.13
327	AAR Corp	12,671	0.03
941	Aaron's Co Inc/The	30,103	0.08
1,068	Abercrombie & Fitch Co	49,587	0.13
905	ABM Industries Inc	40,137	0.10
1,496	Academy Sports & Outdoors Inc	61,695	0.16
3,001	ACADIA Pharmaceuticals Inc	73,194	0.19
990	Acadia Realty Trust (REIT)	21,740	0.06
2,316	Accel Entertainment Inc - Class A	27,491	0.07
418	Accolade Inc	22,702	0.06
1,601	ACI Worldwide Inc	59,461	0.15
556	Acushnet Holdings Corp	27,466	0.07

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
813	AdaptHealth Corp - Class A	22,284	0.06
312	Addus HomeCare Corp	27,219	0.07
656	Adtalem Global Education Inc	23,380	0.06
937	ADTRAN Inc	19,349	0.05
974	Advanced Energy Industries Inc	109,780	0.28
392	AdvanSix Inc	11,705	0.03
1,049	Advantage Solutions Inc	11,319	0.03
1,355	Aerojet Rocketdyne Holdings Inc	65,433	0.17
489	AeroVironment Inc	48,973	0.13
505	Agiliti Inc	11,044	0.03
229	Agilysys Inc	13,023	0.03
303	Agios Pharmaceuticals Inc	16,698	0.04
929	Agree Realty Corp (REIT)	65,485	0.17
947	Air Transport Services Group Inc	21,999	0.06
417	Akero Therapeutics Inc	10,346	0.03
183	Alamo Group Inc	27,940	0.07
861	Alarm.com Holdings Inc	72,927	0.19
370	Albany International Corp - Class A	33,026	0.09
751	Alector Inc	15,643	0.04
680	Alexander & Baldwin Inc (REIT)	12,458	0.03
31	Alexander's Inc (REIT)	8,306	0.02
696	Allakos Inc	59,418	0.15
1,531	Allegheny Technologies Inc	31,921	0.08
234	Allegiance Bancshares Inc	8,995	0.02
119	Allegiant Travel Co	23,086	0.06
645	ALLETE Inc	45,137	0.12
907	Allogene Therapeutics Inc	23,655	0.06
1,640	Allscripts Healthcare Solutions Inc	30,356	0.08
274	Altabancorp	11,867	0.03

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
535	Altair Engineering Inc - Class A	36,899	0.10
823	Altra Industrial Motion Corp	53,511	0.14
192	A-Mark Precious Metals Inc	8,928	0.02
2,722	AMC Entertainment Holdings Inc - Class A	154,283	0.40
411	AMC Networks Inc	27,455	0.07
406	Ameresco Inc - Class A	25,464	0.07
619	American Assets Trust Inc (REIT)	23,083	0.06
1,332	American Axle & Manufacturing Holdings Inc	13,786	0.04
1,931	American Eagle Outfitters Inc	72,470	0.19
966	American Equity Investment Life Holding Co	31,221	0.08
1,181	American Finance Trust Inc (REIT)	10,015	0.03
102	American National Group Inc	15,152	0.04
185	American Outdoor Brands Inc	6,501	0.02
353	American Public Education Inc	10,004	0.03
680	American Software Inc/GA	14,933	0.04
521	American States Water Co	41,451	0.11
599	American Vanguard Corp	10,488	0.03
1,705	American Well Corp - Class A	21,449	0.06
221	American Woodmark Corp	18,053	0.05
96	America's Car-Mart Inc/TX	13,605	0.04
759	Ameris Bancorp	38,428	0.10
331	AMERISAFE Inc	19,757	0.05
3,678	Amicus Therapeutics Inc	35,456	0.09
1,777	Amkor Technology Inc	42,062	0.11
542	AMN Healthcare Services Inc	52,563	0.14
1,750	Amneal Pharmaceuticals Inc	8,960	0.02
755	Amphastar Pharmaceuticals Inc	15,221	0.04
706	AnaptysBio Inc	18,307	0.05
674	Anavex Life Sciences Corp	15,408	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
297	Andersons Inc/The	9,067	0.02
525	AngioDynamics Inc	14,243	0.04
322	Anika Therapeutics Inc	13,939	0.04
4,869	Antares Pharma Inc	21,229	0.05
224	Anterix Inc	13,438	0.03
4,372	Antero Resources Corp	65,711	0.17
1,797	Apartment Investment and Management Co (REIT)	12,058	0.03
796	Apellis Pharmaceuticals Inc	50,307	0.13
2,265	API Group Corp '144A'	47,316	0.12
350	Apogee Enterprises Inc	14,255	0.04
1,565	Apollo Commercial Real Estate Finance Inc (REIT)	24,962	0.06
850	Apollo Medical Holdings Inc	53,388	0.14
392	Appfolio Inc	55,350	0.14
954	AppHarvest Inc	15,264	0.04
408	Appian Corp - Class A	56,202	0.14
1,912	Apple Hospitality REIT Inc (REIT)	29,177	0.08
541	Applied Industrial Technologies Inc	49,263	0.13
1,667	Arbor Realty Trust Inc (REIT)	29,706	0.08
280	ArcBest Corp	16,293	0.04
2,192	Archrock Inc	19,531	0.05
941	Arconic Corp	33,518	0.09
969	Arcosa Inc	56,919	0.15
630	Arcus Biosciences Inc	17,300	0.04
470	Argan Inc	22,461	0.06
1,407	Arlo Technologies Inc	9,525	0.02
663	Armada Hoffer Properties Inc (REIT)	8,811	0.02
4,294	Array Technologies Inc	66,986	0.17
826	Arrowhead Pharmaceuticals Inc	68,409	0.18

L&G Russell 2000 US Small Cap Quality UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
3,237	Artisan Partners Asset Management Inc	164,504	0.42
194	Arvinas Inc	14,938	0.04
377	Asana Inc	23,385	0.06
142	Asbury Automotive Group Inc	24,335	0.06
674	ASGN Inc	65,331	0.17
2,227	Associated Banc-Corp	45,609	0.12
327	Astec Industries Inc	20,581	0.05
1,422	At Home Group Inc	52,386	0.13
2,772	Atea Pharmaceuticals Inc	59,543	0.15
578	Atkore Inc	41,038	0.11
906	Atlantic Union Bankshares Corp	32,815	0.08
482	Atlas Air Worldwide Holdings Inc	32,829	0.08
234	ATN International Inc	10,645	0.03
2,116	Atossa Therapeutics Inc	13,373	0.03
484	AtriCure Inc	38,396	0.10
34	Atrion Corp	21,112	0.05
883	Avanos Medical Inc	32,115	0.08
1,050	Avaya Holdings Corp	28,245	0.07
728	Aveanna Healthcare Holdings Inc	9,005	0.02
1,370	Avid Bioservices Inc	35,141	0.09
375	Avid Technology Inc	14,681	0.04
775	Avient Corp	38,099	0.10
559	Avis Budget Group Inc	43,541	0.11
952	Avista Corp	40,622	0.10
731	Axcelis Technologies Inc	29,547	0.08
523	Axogen Inc	11,302	0.03
212	Axonics Inc	13,443	0.03

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
670	Axos Financial Inc	31,081	0.08
311	AZZ Inc	16,104	0.04
416	B Riley Financial Inc	31,408	0.08
816	B&G Foods Inc	26,765	0.07
516	Badger Meter Inc	50,630	0.13
657	Balchem Corp	86,238	0.22
242	Bally's Corp	13,095	0.03
223	BancFirst Corp	13,922	0.04
590	Bancorp Inc/The	13,576	0.03
1,129	BancorpSouth Bank	31,985	0.08
119	Bandwidth Inc - Class A	16,412	0.04
1,011	BankUnited Inc	43,160	0.11
407	Banner Corp	22,063	0.06
551	Barnes Group Inc	28,239	0.07
682	Beacon Roofing Supply Inc	36,316	0.09
908	Beauty Health Co/The	15,254	0.04
467	Beazer Homes USA Inc	9,008	0.02
1,541	Bed Bath & Beyond Inc	51,300	0.13
500	Belden Inc	25,285	0.07
1,235	BellRing Brands Inc	38,705	0.10
533	Benchmark Electronics Inc	15,169	0.04
469	Berkshire Hills Bancorp Inc	12,855	0.03
3,598	BGC Partners Inc - Class A	20,401	0.05
423	Big 5 Sporting Goods Corp	10,863	0.03
652	Big Lots Inc	43,039	0.11
189	BigCommerce Holdings Inc	12,270	0.03
1,764	BioCryst Pharmaceuticals Inc	27,889	0.07
1,328	BioDelivery Sciences International Inc	4,754	0.01

L&G Russell 2000 US Small Cap Quality UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
408	BioLife Solutions Inc	18,160	0.05
189	BJ's Restaurants Inc	9,287	0.02
3,503	BJ's Wholesale Club Holdings Inc	166,673	0.43
817	Black Hills Corp	53,620	0.14
630	Blackbaud Inc	48,239	0.12
766	Blackline Inc	85,233	0.22
1,614	Blackstone Mortgage Trust Inc (REIT) - Class A	51,470	0.13
1,052	Bloom Energy Corp	28,267	0.07
891	Bloomin' Brands Inc	24,182	0.06
1,292	Bluebird Bio Inc	41,318	0.11
2,492	Blueprint Medicines Corp	219,196	0.56
774	Boise Cascade Co	45,163	0.12
621	Bonanza Creek Energy Inc	29,230	0.08
535	Boot Barn Holdings Inc	44,967	0.12
938	Boston Private Financial Holdings Inc	13,835	0.04
643	Bottomline Technologies DE Inc	23,842	0.06
1,972	Box Inc	50,385	0.13
821	Brady Corp - Class A	46,009	0.12
3,659	Brandywine Realty Trust (REIT)	50,165	0.13
958	Bridgebio Pharma Inc	58,400	0.15
774	Brigham Minerals Inc - Class A	16,478	0.04
680	Brightcove Inc	9,758	0.03
3,222	Brightsphere Investment Group Inc	75,491	0.19
468	BrightView Holdings Inc	7,544	0.02
213	Brinker International Inc	13,174	0.03
534	Brink's Co/The	41,033	0.11
2,414	Broadmark Realty Capital Inc (REIT)	25,564	0.07
1,855	Broadstone Net Lease Inc (REIT)	43,426	0.11

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
3,381	Brookdale Senior Living Inc	26,710	0.07
882	Brookline Bancorp Inc	13,186	0.03
483	BRP Group Inc - Class A	12,872	0.03
236	Bryn Mawr Bank Corp	9,957	0.03
799	BTRS Holdings Inc	10,083	0.03
708	Buckle Inc/The	35,223	0.09
1,087	Butterfly Network Inc	15,740	0.04
640	Cabot Corp	36,435	0.09
834	Cactus Inc	30,624	0.08
1,449	Cadence BanCorp - Class A	30,255	0.08
429	Caleres Inc	11,707	0.03
2,201	California Resources Corp	66,338	0.17
663	California Water Service Group	36,823	0.09
893	Calix Inc	42,418	0.11
1,549	Callaway Golf Co	52,248	0.13
619	Callon Petroleum Co	35,710	0.09
435	Cal-Maine Foods Inc	15,751	0.04
848	Camping World Holdings Inc - Class A	34,760	0.09
4,835	Cannae Holdings Inc	163,955	0.42
1,350	Capitol Federal Financial Inc	15,903	0.04
1,751	Cara Therapeutics Inc	24,987	0.06
299	Cardiovascular Systems Inc	12,752	0.03
267	Cardlytics Inc	33,890	0.09
641	CareDx Inc	58,664	0.15
1,736	CareTrust REIT Inc (REIT)	40,327	0.10
1,042	Cargurus Inc	27,332	0.07
806	Carpenter Technology Corp	32,417	0.08
215	Carriage Services Inc - Class A	7,949	0.02

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
1,028	Cars.com Inc	14,731	0.04
608	Casella Waste Systems Inc - Class A	38,565	0.10
189	Cass Information Systems Inc	7,702	0.02
898	Cassava Sciences Inc	76,725	0.20
367	Castle Biosciences Inc	26,912	0.07
3,969	Castlight Health Inc	10,438	0.03
3,345	Catalyst Pharmaceuticals Inc	19,234	0.05
886	Cathay General Bancorp	34,873	0.09
155	Cavco Industries Inc	34,439	0.09
769	CBIZ Inc	25,200	0.06
474	Celldex Therapeutics Inc	15,851	0.04
752	Celsius Holdings Inc	57,220	0.15
2,495	Centennial Resource Development Inc/DE - Class A	16,916	0.04
216	Centerspace (REIT)	17,042	0.04
573	Central Garden & Pet Co - Class A	27,676	0.07
531	Century Communities Inc	35,333	0.09
528	Cerence Inc	56,343	0.15
1,168	Cerevel Therapeutics Holdings Inc	29,924	0.08
473	CEVA Inc	22,373	0.06
1,965	ChampionX Corp	50,402	0.13
493	ChannelAdvisor Corp	12,083	0.03
489	Chart Industries Inc	71,550	0.18
136	Chase Corp	13,955	0.04
437	Cheesecake Factory Inc/The	23,677	0.06
1,739	Chesapeake Energy Corp	90,289	0.23
205	Chesapeake Utilities Corp	24,668	0.06
137	Children's Place Inc/The	12,749	0.03
2,589	Chimera Investment Corp (REIT)	38,990	0.10

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
1,898	Chimerix Inc	15,184	0.04
254	Chuy's Holdings Inc	9,464	0.02
898	Cincinnati Bell Inc	13,847	0.04
685	Cinemark Holdings Inc	15,036	0.04
1,054	CIT Group Inc	54,376	0.14
173	Citi Trends Inc	15,051	0.04
179	City Holding Co	13,468	0.03
2,233	Clean Energy Fuels Corp	22,665	0.06
3,988	Clear Channel Outdoor Holdings Inc	10,528	0.03
227	Clearfield Inc	8,501	0.02
1,416	Clearway Energy Inc	37,496	0.10
3,321	Cloudera Inc	52,671	0.14
414	CMC Materials Inc	62,406	0.16
1,643	CNO Financial Group Inc	38,808	0.10
3,389	CNX Resources Corp	46,294	0.12
60	Coca-Cola Consolidated Inc	24,128	0.06
1,133	Codexis Inc	25,674	0.07
4,219	Coeur Mining Inc	37,465	0.10
627	Cogent Communications Holdings Inc	48,210	0.12
1,305	Cohen & Steers Inc	107,127	0.28
1,591	Coherus Biosciences Inc	22,004	0.06
631	Cohu Inc (Units)	23,214	0.06
833	Columbia Banking System Inc	32,120	0.08
1,715	Columbia Property Trust Inc (REIT)	29,824	0.08
322	Columbus McKinnon Corp/NY	15,533	0.04
580	Comfort Systems USA Inc	45,698	0.12
1,791	Commercial Metals Co	55,020	0.14
749	Community Bank System Inc	56,662	0.15

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
2,363	Community Health Systems Inc	36,485	0.09
254	Community Healthcare Trust Inc (REIT)	12,055	0.03
753	CommVault Systems Inc	58,862	0.15
444	Compass Minerals International Inc	26,311	0.07
348	Computer Programs and Systems Inc	11,564	0.03
2,386	Conduent Inc	17,895	0.05
531	CONMED Corp	72,975	0.19
453	ConnectOne Bancorp Inc	11,855	0.03
326	Conn's Inc	8,313	0.02
1,114	Consolidated Communications Holdings Inc	9,792	0.03
412	Constellation Pharmaceutical	13,926	0.04
435	Construction Partners Inc - Class A	13,659	0.04
598	Container Store Group Inc/The	7,798	0.02
3,388	Contango Oil & Gas Co	14,636	0.04
2,398	Corcept Therapeutics Inc	52,756	0.14
1,989	CoreCivic Inc	20,825	0.05
538	Core-Mark Holding Co Inc	24,215	0.06
711	Cornerstone Building Brands Inc	12,926	0.03
490	Cornerstone OnDemand Inc	25,274	0.07
1,629	Corporate Office Properties Trust (REIT)	45,596	0.12
546	Corsair Gaming Inc	18,176	0.05
219	Cortexyme Inc	11,607	0.03
256	CorVel Corp	34,381	0.09
1,484	Covanta Holding Corp	26,133	0.07
1,285	Covetrus Inc	34,695	0.09
382	Cowen Inc - Class A	15,681	0.04
147	CRA International Inc	12,583	0.03
151	Cracker Barrel Old Country Store Inc	22,417	0.06

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
655	Crinetics Pharmaceuticals Inc	12,347	0.03
1,801	Crocs Inc	209,853	0.54
673	Cross Country Healthcare Inc	11,111	0.03
584	CryoLife Inc	16,586	0.04
213	CryoPort Inc	13,440	0.03
531	CSG Systems International Inc	25,053	0.06
421	CTS Corp	15,644	0.04
529	Cullinan Oncology Inc	13,622	0.04
887	CuriosityStream Inc	12,099	0.03
425	Customers Bancorp Inc	16,571	0.04
1,527	CVB Financial Corp	31,441	0.08
776	Cytokinetics Inc	15,357	0.04
1,811	CytomX Therapeutics Inc	11,464	0.03
1,367	Dana Inc	32,480	0.08
877	Danimer Scientific Inc	21,969	0.06
278	Dave & Buster's Entertainment Inc	11,287	0.03
638	Deciphera Pharmaceuticals Inc	23,357	0.06
531	Delek US Holdings Inc	11,480	0.03
536	Deluxe Corp	25,605	0.07
2,485	Denali Therapeutics Inc	194,923	0.50
813	Denbury Inc	62,422	0.16
107	Diamond Hill Investment Group Inc	17,902	0.05
1,053	DiamondRock Hospitality Co (REIT)	10,214	0.03
1,851	Dicerna Pharmaceuticals Inc	69,079	0.18
996	Diebold Nixdorf Inc	12,789	0.03
2,901	Digital Turbine Inc	220,563	0.57
2,104	DigitalBridge Group Inc (REIT)	16,622	0.04
56	Dillard's Inc	10,129	0.03

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
509	Dime Community Bancshares Inc	17,113	0.04
234	Dine Brands Global Inc	20,884	0.05
585	Diodes Inc	46,665	0.12
2,198	Diversified Healthcare Trust (REIT)	9,188	0.02
170	DMC Global Inc	9,556	0.02
260	Domo Inc	21,016	0.05
559	Domtar Corp	30,723	0.08
525	Donnelley Financial Solutions Inc	17,325	0.04
516	Dorman Products Inc	53,494	0.14
338	Douglas Dynamics Inc	13,753	0.04
562	Dycom Industries Inc	41,886	0.11
480	Dynex Capital Inc (REIT)	8,957	0.02
392	Eagle Bancorp Inc	21,983	0.06
281	Eagle Pharmaceuticals Inc/DE	12,027	0.03
1,121	Easterly Government Properties Inc (REIT)	23,631	0.06
2,043	Eastern Bankshares Inc	42,025	0.11
644	EastGroup Properties Inc (REIT)	105,906	0.27
376	Ebix Inc	12,746	0.03
281	Echo Global Logistics Inc	8,638	0.02
593	EchoStar Corp	14,404	0.04
692	Edgewell Personal Care Co	30,379	0.08
566	Edgewise Therapeutics Inc	12,073	0.03
1,137	Editas Medicine Inc - Class A	64,400	0.17
406	eHealth Inc	23,710	0.06
602	elf Beauty Inc	16,338	0.04
874	EMCOR Group Inc	107,668	0.28
1,464	Emergent BioSolutions Inc	92,217	0.24
1,698	Empire State Realty Trust Inc (REIT)	20,376	0.05

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
418	Employers Holdings Inc	17,890	0.05
387	Enanta Pharmaceuticals Inc	17,032	0.04
447	Encore Capital Group Inc	21,183	0.05
344	Encore Wire Corp	26,072	0.07
967	Energizer Holdings Inc	41,562	0.11
1,161	Energy Recovery Inc	26,448	0.07
683	Enerpac Tool Group Corp - Class A	18,181	0.05
553	EnerSys	54,045	0.14
1,893	Enova International Inc	64,760	0.17
255	EnPro Industries Inc	24,773	0.06
1,729	Ensign Group Inc/The	149,852	0.39
301	Enterprise Financial Services Corp	13,963	0.04
714	Envestnet Inc	54,164	0.14
173	ePlus Inc	14,997	0.04
7,333	Equitrans Midstream Corp	62,404	0.16
3,835	Equity Commonwealth (REIT)	100,477	0.26
392	ESCO Technologies Inc	36,774	0.09
448	Esperion Therapeutics Inc	9,475	0.02
1,613	Essential Properties Realty Trust Inc (REIT)	43,616	0.11
784	Everi Holdings Inc	19,553	0.05
620	Evo Payments Inc - Class A	17,199	0.04
1,816	Evolent Health Inc - Class A	38,354	0.10
1,531	Evoqua Water Technologies Corp	51,717	0.13
998	EW Scripps Co/The - Class A	20,349	0.05
561	ExlService Holdings Inc	59,612	0.15
2,881	eXp World Holdings Inc	111,696	0.29
1,056	Exponent Inc	94,206	0.24
250	Extraction Oil & Gas Inc	13,728	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
1,092	Extreme Networks Inc	12,187	0.03
268	FARO Technologies Inc	20,842	0.05
1,206	Fate Therapeutics Inc	104,669	0.27
491	FB Financial Corp	18,324	0.05
90	Federal Agricultural Mortgage Corp	8,901	0.02
812	Federal Signal Corp	32,667	0.08
3,467	Federated Hermes Inc	117,566	0.30
961	Ferro Corp	20,729	0.05
2,975	FibroGen Inc	79,224	0.20
347	First Bancorp/Southern Pines NC	14,196	0.04
272	First Bancshares Inc/The	10,181	0.03
567	First Busey Corp	13,982	0.04
1,171	First Commonwealth Financial Corp	16,476	0.04
1,121	First Financial Bancorp	26,489	0.07
1,736	First Financial Bankshares Inc	85,290	0.22
455	First Foundation Inc	10,242	0.03
468	First Interstate BancSystem Inc	19,576	0.05
621	First Merchants Corp	25,877	0.07
1,310	First Midwest Bancorp Inc/IL	25,977	0.07
638	FirstCash Inc	48,769	0.13
2,254	Fisker Inc	43,457	0.11
704	Flagstar Bancorp Inc	29,758	0.08
2,784	Fluor Corp	49,277	0.13
541	Focus Financial Partners Inc - Class A	26,239	0.07
786	Forian Inc	9,880	0.03
1,388	FormFactor Inc	50,606	0.13
448	Forterra Inc	10,532	0.03
329	Forward Air Corp	29,528	0.08

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
1,151	Four Corners Property Trust Inc (REIT)	31,779	0.08
282	Fox Factory Holding Corp	43,896	0.11
737	Franchise Group Inc	25,994	0.07
775	Franklin Electric Co Inc	62,481	0.16
3,419	FuelCell Energy Inc	30,429	0.08
633	Fulgent Genetics Inc	58,382	0.15
1,808	Fulton Financial Corp	28,530	0.07
437	GAMCO Investors Inc	10,969	0.03
3,214	Gannett Co Inc	17,645	0.05
578	Gatos Silver Inc	10,109	0.03
445	GATX Corp	39,369	0.10
553	GCP Applied Technologies Inc	12,863	0.03
216	Genesco Inc	13,755	0.04
319	Gentherm Inc	22,665	0.06
5,355	Genworth Financial Inc - Class A	20,885	0.05
1,745	GEO Group Inc/The (REIT)	12,424	0.03
289	German American Bancorp Inc	10,751	0.03
749	Getty Realty Corp (REIT)	23,331	0.06
407	Gibraltar Industries Inc	31,058	0.08
370	G-III Apparel Group Ltd	12,158	0.03
1,294	Glacier Bancorp Inc	71,274	0.18
310	Gladstone Commercial Corp (REIT)	6,994	0.02
695	Glatfelter Corp	9,709	0.02
660	Glaukos Corp	55,988	0.14
847	Global Blood Therapeutics Inc	29,662	0.08
375	Global Industrial Co	13,766	0.04
547	Global Medical REIT Inc (REIT)	8,074	0.02
1,007	Global Net Lease Inc (REIT)	18,630	0.05

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
7,373	Globalstar Inc	13,124	0.03
614	GMS Inc	29,558	0.08
680	Gogo Inc	7,738	0.02
1,239	Golden Nugget Online Gaming Inc	15,810	0.04
3,309	Goodyear Tire & Rubber Co/The	56,749	0.15
468	Goosehead Insurance Inc	59,576	0.15
1,294	GoPro Inc - Class A	15,075	0.04
364	Gorman-Rupp Co/The	12,536	0.03
2,112	GrafTech International Ltd	24,541	0.06
51	Graham Holdings Co	32,329	0.08
913	Granite Construction Inc	37,917	0.10
1,118	Gray Television Inc	26,161	0.07
1,214	Great Lakes Dredge & Dock Corp	17,737	0.05
481	Great Western Bancorp Inc	15,772	0.04
489	Green Brick Partners Inc	11,120	0.03
810	Green Dot Corp - Class A	37,948	0.10
490	Green Plains Inc	16,474	0.04
426	Greenbrier Cos Inc/The	18,565	0.05
361	Greif Inc	21,859	0.06
1,649	Grid Dynamics Holdings Inc	24,784	0.06
551	Griffon Corp	14,122	0.04
245	Group 1 Automotive Inc	37,835	0.10
423	Guess? Inc	11,167	0.03
415	H&E Equipment Services Inc	13,807	0.04
542	Haemonetics Corp	36,119	0.09
4,005	Halozyne Therapeutics Inc	181,867	0.47
1,189	Hamilton Lane Inc - Class A	108,342	0.28
975	Hancock Whitney Corp	43,329	0.11

L&G Russell 2000 US Small Cap Quality UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
476	Hanger Inc	12,033	0.03
1,100	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	61,765	0.16
1,155	Harmonic Inc	9,841	0.03
1,010	Harsco Corp	20,624	0.05
262	Haverty Furniture Cos Inc	11,203	0.03
378	Hawkins Inc	12,379	0.03
668	HB Fuller Co	42,491	0.11
449	Health Catalyst Inc	24,924	0.06
1,974	Healthcare Realty Trust Inc (REIT)	59,615	0.15
1,995	Healthcare Services Group Inc	62,982	0.16
1,656	HealthEquity Inc	133,275	0.34
651	HealthStream Inc	18,189	0.05
958	Heartland Express Inc	16,411	0.04
393	Heartland Financial USA Inc	18,467	0.05
8,017	Hecla Mining Co (Units)	59,646	0.15
272	Heidrick & Struggles International Inc	12,118	0.03
423	Helios Technologies Inc	33,015	0.08
2,086	Helix Energy Solutions Group Inc	11,911	0.03
1,952	Helmerich & Payne Inc	63,694	0.16
309	Herc Holdings Inc	34,630	0.09
427	Heritage Financial Corp/WA	10,684	0.03
285	Heritage-Crystal Clean Inc	8,459	0.02
566	Herman Miller Inc	26,681	0.07
117	Heska Corp	26,878	0.07
470	Hibbett Inc	42,126	0.11
709	Hillenbrand Inc	31,253	0.08
831	Hilltop Holdings Inc	30,248	0.08
770	Hilton Grand Vacations Inc	31,870	0.08

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
753	HNI Corp	33,109	0.09
2,126	Home BancShares Inc/AR	52,470	0.14
227	HomeStreet Inc	9,248	0.02
1,321	Homology Medicines Inc	9,604	0.02
551	Honest Co Inc/The	8,921	0.02
250	Hooker Furniture Corp	8,660	0.02
1,345	Hope Bancorp Inc	19,072	0.05
477	Horace Mann Educators Corp	17,849	0.05
545	Horizon Bancorp Inc/IN	9,499	0.02
1,332	Hostess Brands Inc - Class A	21,565	0.06
1,414	Houghton Mifflin Harcourt Co	15,611	0.04
1,826	Houlihan Lokey Inc - Class A	149,349	0.38
94	Hovnanian Enterprises Inc - Class A	9,991	0.03
401	Hub Group Inc - Class A	26,458	0.07
587	Humanigen Inc	10,202	0.03
367	Huron Consulting Group Inc	18,038	0.05
257	ICF International Inc	22,580	0.06
527	Ideaya Biosciences Inc	11,062	0.03
453	IDT Corp	16,743	0.04
188	IGM Biosciences Inc	15,642	0.04
1,278	iHeartMedia Inc	34,417	0.09
805	II-VI Inc	58,435	0.15
824	ImmunityBio Inc	11,767	0.03
256	Inari Medical Inc	23,880	0.06
1,260	Independence Realty Trust Inc (REIT)	22,970	0.06
389	Independent Bank Corp	29,369	0.08
437	Independent Bank Group Inc	32,329	0.08
836	Industrial Logistics Properties Trust (REIT)	21,853	0.06

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
1,956	Infinera Corp	19,951	0.05
551	InfuSystem Holdings Inc	11,455	0.03
614	Ingevity Corp	49,955	0.13
199	Ingles Markets Inc	11,596	0.03
395	Innospec Inc	35,791	0.09
497	Innovage Holding Corp	10,591	0.03
416	Innovative Industrial Properties Inc (REIT)	79,464	0.20
1,763	Innoviva Inc	23,642	0.06
440	Inogen Inc	28,675	0.07
1,523	Inovalon Holdings Inc	51,904	0.13
617	Insight Enterprises Inc	61,706	0.16
1,039	Insmed Inc	29,570	0.08
476	Insperity Inc	43,016	0.11
214	Inspire Medical Systems Inc	41,358	0.11
369	Installed Building Products Inc	45,151	0.12
326	Insteel Industries Inc	10,481	0.03
787	Instil Bio Inc	15,205	0.04
616	Integer Holdings Corp	58,027	0.15
904	Intellia Therapeutics Inc	146,367	0.38
206	Inter Parfums Inc	14,832	0.04
474	Intercept Pharmaceuticals Inc	9,466	0.02
580	InterDigital Inc	42,357	0.11
833	Interface Inc - Class A	12,745	0.03
625	International Bancshares Corp	26,837	0.07
496	Intra-Cellular Therapies Inc	20,247	0.05
2,394	Investors Bancorp Inc	34,138	0.09
831	Invitae Corp	28,030	0.07
252	iRhythm Technologies Inc	16,720	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
1,833	Iridium Communications Inc	73,302	0.19
501	iRobot Corp	46,788	0.12
2,794	Ironwood Pharmaceuticals Inc - Class A	35,959	0.09
761	iStar Inc (REIT)	15,776	0.04
503	Itron Inc	50,290	0.13
192	J & J Snack Foods Corp	33,487	0.09
571	J2 Global Inc	78,541	0.20
178	Jack in the Box Inc	19,836	0.05
966	JELD-WEN Holding Inc	25,367	0.07
186	John B Sanfilippo & Son Inc	16,474	0.04
441	John Bean Technologies Corp	62,895	0.16
602	John Wiley & Sons Inc	36,228	0.09
99	Johnson Outdoors Inc	11,979	0.03
431	Joint Corp/The	36,170	0.09
131	Kadant Inc	23,068	0.06
213	Kaiser Aluminum Corp	26,303	0.07
368	KalVista Pharmaceuticals Inc	8,817	0.02
316	Kaman Corp	15,926	0.04
1,771	KAR Auction Services Inc	31,081	0.08
373	Karuna Therapeutics Inc	42,518	0.11
953	KB Home	38,806	0.10
1,690	KBR Inc	64,473	0.17
755	Kearny Financial Corp/MD	9,022	0.02
479	Kelly Services Inc - Class A	11,482	0.03
914	Kennametal Inc	32,831	0.08
1,636	Kennedy-Wilson Holdings Inc	32,507	0.08
230	Kforce Inc	14,474	0.04
399	Kinsale Capital Group Inc	65,743	0.17

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
863	Kite Realty Group Trust (REIT)	18,995	0.05
487	Knoll Inc	12,657	0.03
1,278	Knowles Corp	25,228	0.06
915	Kodiak Sciences Inc	85,095	0.22
525	Kontoor Brands Inc	29,615	0.08
1,732	Kopin Corp	14,168	0.04
755	Korn Ferry	54,775	0.14
4,909	Kosmos Energy Ltd	16,985	0.04
383	Kraton Corp	12,367	0.03
1,331	Kratos Defense & Security Solutions Inc	37,920	0.10
402	Krystal Biotech Inc	27,336	0.07
1,036	Kulicke & Soffa Industries Inc	63,403	0.16
307	Kymera Therapeutics Inc	14,890	0.04
1,379	Ladder Capital Corp (REIT) - Class A	15,914	0.04
987	Lakeland Bancorp Inc	17,253	0.04
285	Lakeland Financial Corp	17,567	0.05
323	Lancaster Colony Corp	62,504	0.16
192	Laredo Petroleum Inc	17,816	0.05
311	Latham Group Inc	9,940	0.03
1,973	Lattice Semiconductor Corp	110,843	0.29
1,323	Laureate Education Inc - Class A	19,197	0.05
541	La-Z-Boy Inc	20,039	0.05
327	LCI Industries	42,974	0.11
361	LeMaitre Vascular Inc	22,028	0.06
88	LendingTree Inc	18,645	0.05
4,996	Lexington Realty Trust (REIT)	59,702	0.15
432	LGI Homes Inc	69,958	0.18
744	LHC Group Inc	148,993	0.38

L&G Russell 2000 US Small Cap Quality UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
350	Ligand Pharmaceuticals Inc (Units)	45,916	0.12
148	Lindsay Corp	24,461	0.06
440	Liquidity Services Inc	11,198	0.03
393	Live Oak Bancshares Inc	23,187	0.06
1,405	Livent Corp	27,201	0.07
765	LivePerson Inc	48,379	0.12
976	LiveRamp Holdings Inc	45,726	0.12
332	Loral Space & Communications Inc	12,898	0.03
278	Lovesac Co/The	22,182	0.06
640	LTC Properties Inc (REIT)	24,570	0.06
525	Lumber Liquidators Holdings Inc	11,078	0.03
1,043	Luminex Corp	38,382	0.10
338	M/I Homes Inc	19,830	0.05
1,949	Macerich Co/The (REIT)	35,569	0.09
993	Mack-Cali Realty Corp (REIT)	17,030	0.04
570	MACOM Technology Solutions Holdings Inc	36,526	0.09
1,189	Macquarie Infrastructure Corp	45,503	0.12
1,057	MacroGenics Inc	28,391	0.07
3,037	Macy's Inc	57,582	0.15
262	Madison Square Garden Entertainment Corp	22,000	0.06
207	Madrigal Pharmaceuticals Inc	20,164	0.05
253	Magellan Health Inc	23,833	0.06
976	Magnite Inc	33,028	0.09
3,180	Magnolia Oil & Gas Corp - Class A	49,703	0.13
323	Malibu Boats Inc - Class A	23,686	0.06
498	ManTech International Corp/VA - Class A	43,097	0.11
644	Marathon Digital Holdings Inc	20,202	0.05
435	Marcus & Millichap Inc	16,908	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
687	MarineMax Inc	33,484	0.09
1,178	Marten Transport Ltd	19,425	0.05
1,605	Matador Resources Co	57,796	0.15
240	Materion Corp	18,084	0.05
709	Matson Inc	45,376	0.12
482	Matthews International Corp	17,333	0.04
953	Maxar Technologies Inc	38,044	0.10
1,302	Maximus Inc	114,537	0.29
897	MaxLinear Inc	38,114	0.10
509	McGrath RentCorp	41,519	0.11
780	MDC Holdings Inc	39,468	0.10
261	Medifast Inc	73,858	0.19
1,089	MEDNAX Inc	32,833	0.08
838	Medpace Holdings Inc	148,016	0.38
528	Meredith Corp	22,936	0.06
498	Meridian Bancorp Inc	10,189	0.03
1,090	Meridian Bioscience Inc	24,176	0.06
1,111	Merit Medical Systems Inc	71,837	0.18
725	Meritage Homes Corp	68,208	0.18
555	Meritor Inc	12,998	0.03
62	Mesa Laboratories Inc	16,813	0.04
392	Meta Financial Group Inc	19,847	0.05
561	Methode Electronics Inc	27,607	0.07
2,948	MFA Financial Inc (REIT)	13,531	0.03
533	MGE Energy Inc	39,677	0.10
253	MGP Ingredients Inc	17,113	0.04
54	MicroStrategy Inc - Class A	35,883	0.09
221	Middlesex Water Co	18,062	0.05

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
496	Minerals Technologies Inc	39,020	0.10
404	Mission Produce Inc	8,367	0.02
611	Mitek Systems Inc	11,768	0.03
314	Model N Inc	10,761	0.03
648	Modine Manufacturing Co	10,750	0.03
142	ModivCare Inc	24,150	0.06
3,374	Moelis & Co - Class A	191,947	0.49
1,595	Momentive Global Inc	33,607	0.09
170	Monarch Casino & Resort Inc	11,249	0.03
1,081	Monmouth Real Estate Investment Corp (REIT)	20,236	0.05
409	Monro Inc	25,976	0.07
390	Moog Inc - Class A	32,783	0.08
503	Morphic Holding Inc	28,867	0.07
832	MP Materials Corp	30,668	0.08
917	Mr Cooper Group Inc	30,316	0.08
1,072	MRC Global Inc	10,077	0.03
604	MSG Networks Inc- Class A	8,806	0.02
780	Mueller Industries Inc	33,782	0.09
2,164	Mueller Water Products Inc - Class A	31,205	0.08
4,608	Multiplan Corp	43,868	0.11
2,121	Murphy Oil Corp	49,377	0.13
151	Murphy USA Inc	20,139	0.05
381	MYR Group Inc	34,641	0.09
989	Myriad Genetics Inc	30,244	0.08
537	NanoString Technologies Inc	34,792	0.09
347	National Bank Holdings Corp	13,096	0.03
234	National Beverage Corp	11,052	0.03
821	National Health Investors Inc (REIT)	55,048	0.14

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
305	National HealthCare Corp	21,319	0.05
117	National Presto Industries Inc	11,893	0.03
447	National Research Corp	20,517	0.05
936	National Storage Affiliates Trust (REIT)	47,324	0.12
1,078	National Vision Holdings Inc	55,118	0.14
838	Natus Medical Inc	21,771	0.06
1,474	Nautilus Inc	24,837	0.06
2,081	Navient Corp	40,226	0.10
304	Navistar International Corp	13,528	0.03
478	NBT Bancorp Inc	17,194	0.04
275	Neenah Inc	13,797	0.04
178	Nelnet Inc	13,391	0.03
2,660	Neogen Corp	122,466	0.32
1,615	NeoGenomics Inc	72,950	0.19
1,107	NeoPhotonics Corp	11,302	0.03
699	NETGEAR Inc	26,786	0.07
1,179	NetScout Systems Inc	33,649	0.09
510	NETSTREIT Corp (REIT)	11,761	0.03
270	Nevro Corp	44,763	0.12
959	New Jersey Resources Corp	37,948	0.10
4,229	New York Mortgage Trust Inc (REIT)	18,904	0.05
2,103	Newmark Group Inc	25,257	0.07
406	NexPoint Residential Trust Inc (REIT)	22,322	0.06
1,581	NextGen Healthcare Inc	26,229	0.07
2,333	NexTier Oilfield Solutions Inc	11,105	0.03
527	NGM Biopharmaceuticals Inc	10,392	0.03
684	nLight Inc	24,816	0.06
1,973	NMI Holdings Inc - Class A	44,353	0.11

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
608	Northern Oil and Gas Inc	12,628	0.03
1,197	Northwest Bancshares Inc	16,327	0.04
482	Northwest Natural Holding Co	25,315	0.07
662	NorthWestern Corp	39,866	0.10
1,771	NOW Inc	16,807	0.04
900	Nu Skin Enterprises Inc - Class A	50,985	0.13
948	NuVasive Inc	64,255	0.17
1,185	Nuvation Bio Inc	11,032	0.03
225	NV5 Global Inc	21,265	0.05
298	Oasis Petroleum Inc	29,964	0.08
1,537	Oceaneering International Inc	23,931	0.06
658	OceanFirst Financial Corp	13,713	0.04
1,215	ODP Corp/The	58,332	0.15
521	Office Properties Income Trust (REIT)	15,271	0.04
1,852	O-I Glass Inc	30,243	0.08
1,794	Old National Bancorp/IN	31,592	0.08
806	Omniceil Inc	122,069	0.31
699	ONE Gas Inc	51,810	0.13
535	OneSpan Inc	13,664	0.04
328	OneWater Marine Inc - Class A	13,786	0.04
1,029	Onto Innovation Inc	75,158	0.19
439	Ooma Inc	8,280	0.02
9,670	OPKO Health Inc	39,164	0.10
503	OptimizeRx Corp	31,136	0.08
2,863	Option Care Health Inc	62,614	0.16
1,296	OraSure Technologies Inc	13,141	0.03
1,000	ORBCOMM Inc	11,240	0.03
624	Organogenesis Holdings Inc - Class A	10,371	0.03

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
262	Origin Bancorp Inc	11,125	0.03
597	Ormat Technologies Inc	41,509	0.11
467	Orthofix Medical Inc	18,731	0.05
252	OSI Systems Inc	25,613	0.07
502	Otter Tail Corp	24,503	0.06
1,608	Outfront Media Inc (REIT)	38,640	0.10
602	Overstock.com Inc	55,504	0.14
3,905	Ovintiv Inc	122,890	0.32
1,488	Owens & Minor Inc	62,987	0.16
168	Oxford Industries Inc	16,605	0.04
1,799	Pacific Biosciences of California Inc	62,911	0.16
971	Pacific Premier Bancorp Inc	41,064	0.11
645	Pacira BioSciences Inc	39,139	0.10
646	Pactiv Evergreen Inc	9,735	0.03
2,406	PAE Inc	21,413	0.06
906	PagerDuty Inc	38,577	0.10
280	Palomar Holdings Inc	21,129	0.05
481	Papa John's International Inc	50,236	0.13
160	PAR Technology Corp	11,190	0.03
2,275	Paramount Group Inc (REIT)	22,909	0.06
159	Park National Corp	18,670	0.05
221	Parsons Corp	8,699	0.02
1,295	Party City Holdco Inc	12,082	0.03
231	Patrick Industries Inc	16,863	0.04
1,827	Patterson Cos Inc	55,523	0.14
2,176	Patterson-UTI Energy Inc	21,629	0.06
2,873	Paya Holdings Inc	31,660	0.08
1,258	PDC Energy Inc	57,604	0.15

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
992	Pebblebrook Hotel Trust (REIT)	23,362	0.06
703	Pennant Group Inc/The	28,753	0.07
726	PennyMac Financial Services Inc	44,809	0.12
1,262	PennyMac Mortgage Investment Trust (REIT)	26,578	0.07
1,246	Perdoceo Education Corp	15,288	0.04
445	Perficient Inc	35,787	0.09
622	Performance Food Group Co	30,161	0.08
494	Personalis Inc	12,498	0.03
296	PetIQ Inc - Class A	11,426	0.03
325	PetMed Express Inc	10,351	0.03
835	PGT Innovations Inc	19,397	0.05
309	Phibro Animal Health Corp	8,924	0.02
1,232	Photronics Inc	16,275	0.04
404	Phreesia Inc	24,765	0.06
2,923	Physicians Realty Trust (REIT)	53,988	0.14
2,477	Piedmont Office Realty Trust Inc (REIT)	45,750	0.12
542	Ping Identity Holding Corp	12,412	0.03
236	Piper Sandler Cos	30,576	0.08
2,379	Pitney Bowes Inc	20,864	0.05
639	PJT Partners Inc	45,612	0.12
605	Plantronics Inc	25,247	0.06
404	Plexus Corp	36,930	0.10
354	PMV Pharmaceuticals Inc	12,093	0.03
1,123	PNM Resources Inc	54,769	0.14
1,209	Portland General Electric Co	55,711	0.14
1,355	PotlatchDeltic Corp (REIT)	72,018	0.19
1,132	Power Integrations Inc	92,892	0.24
496	PQ Group Holdings Inc	7,619	0.02

L&G Russell 2000 US Small Cap Quality UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
550	PRA Group Inc	21,158	0.05
182	Preferred Bank/Los Angeles CA	11,515	0.03
425	Premier Financial Corp	12,074	0.03
999	Prestige Consumer Healthcare Inc	52,048	0.13
259	PriceSmart Inc	23,572	0.06
1,173	Primoris Services Corp	34,521	0.09
377	Privia Health Group Inc	16,727	0.04
552	ProAssurance Corp	12,558	0.03
2,950	PROG Holdings Inc	141,984	0.37
618	Progress Software Corp	28,582	0.07
1,412	Progyny Inc	83,308	0.21
302	PROS Holdings Inc	13,762	0.04
585	Protagonist Therapeutics Inc	26,255	0.07
441	Proto Labs Inc	40,484	0.10
958	Provident Financial Services Inc	21,929	0.06
447	PS Business Parks Inc (REIT)	66,192	0.17
906	PTC Therapeutics Inc	38,297	0.10
546	Q2 Holdings Inc	56,009	0.14
194	QAD Inc - Class A	16,882	0.04
814	QTS Realty Trust Inc (REIT) - Class A	62,922	0.16
220	Quaker Chemical Corp	52,182	0.13
660	Qualys Inc	66,455	0.17
505	Quanex Building Products Corp	12,544	0.03
234	Quanterix Corp	13,726	0.04
752	QuinStreet Inc	13,972	0.04
1,457	Quotient Technology Inc	15,750	0.04
2,267	R1 RCM Inc	50,418	0.13
598	Rackspace Technology Inc	11,727	0.03

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
3,266	Radian Group Inc	72,669	0.19
987	Radius Health Inc	18,003	0.05
858	RadNet Inc	28,906	0.07
2,056	Rambus Inc	48,748	0.13
3,051	Range Resources Corp	51,135	0.13
476	Ranpak Holdings Corp - Class A	11,914	0.03
560	Rapid7 Inc	52,993	0.14
610	Raven Industries Inc	35,288	0.09
419	RBC Bearings Inc	83,557	0.22
327	RE/MAX Holdings Inc - Class A	10,899	0.03
711	Ready Capital Corp (REIT)	11,284	0.03
1,012	Realogy Holdings Corp	18,439	0.05
624	RealReal Inc/The	12,330	0.03
632	Red Rock Resorts Inc	26,860	0.07
1,054	Redfin Corp	66,834	0.17
1,286	Redwood Trust Inc (REIT)	15,522	0.04
1,618	REGENXBIO Inc	62,859	0.16
751	Relay Therapeutics Inc	27,479	0.07
616	Renasant Corp	24,640	0.06
1,004	Renewable Energy Group Inc	62,589	0.16
1,220	Rent-A-Center Inc/TX	64,745	0.17
937	Repay Holdings Corp - Class A	22,525	0.06
1,768	Resideo Technologies Inc	53,040	0.14
1,377	Retail Opportunity Investments Corp (REIT)	24,318	0.06
2,377	Retail Properties of America Inc (REIT)	27,217	0.07
507	Revance Therapeutics Inc	15,027	0.04
344	Revolve Group Inc	23,702	0.06
88	REX American Resources Corp	7,936	0.02

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
1,424	Rexnord Corp	71,257	0.18
1,016	Rhythm Pharmaceuticals Inc	19,893	0.05
2,467	Rigel Pharmaceuticals Inc	10,707	0.03
518	Riot Blockchain Inc	19,513	0.05
865	Rite Aid Corp	14,100	0.04
618	RLI Corp	64,637	0.17
1,176	RLJ Lodging Trust (REIT)	17,910	0.05
251	RMR Group Inc/The - Class A	9,699	0.02
290	Rocket Pharmaceuticals Inc	12,844	0.03
294	Rogers Corp	59,035	0.15
991	RPT Realty (REIT)	12,863	0.03
563	Rush Enterprises Inc - Class A	24,344	0.06
840	Rush Street Interactive Inc	10,298	0.03
288	Ryman Hospitality Properties Inc (REIT)	22,740	0.06
452	S&T Bancorp Inc	14,148	0.04
3,113	Sabra Health Care REIT Inc (REIT)	56,657	0.15
205	Safehold Inc (REIT)	16,092	0.04
233	Safety Insurance Group Inc	18,239	0.05
422	Saia Inc	88,405	0.23
1,213	Sailpoint Technologies Holdings Inc	61,948	0.16
836	Sally Beauty Holdings Inc	18,451	0.05
662	Sana Biotechnology Inc	13,015	0.03
318	Sanderson Farms Inc	59,774	0.15
529	Sandy Spring Bancorp Inc	23,345	0.06
2,464	Sangamo Therapeutics Inc	29,494	0.08
782	Sanmina Corp	30,467	0.08
271	ScanSource Inc	7,623	0.02
347	Schnitzer Steel Industries Inc	17,020	0.04

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
300	Scholastic Corp	11,367	0.03
168	Schrodinger Inc/United States	12,702	0.03
478	Schweitzer-Mauduit International Inc	19,302	0.05
1,100	Scientific Games Corp	85,184	0.22
696	Sculptor Capital Management Inc - Class A	17,115	0.04
600	Seacoast Banking Corp of Florida	20,490	0.05
385	SeaWorld Entertainment Inc	19,227	0.05
2,475	Select Medical Holdings Corp	104,593	0.27
2,123	Selecta Biosciences Inc	8,874	0.02
829	Selective Insurance Group Inc	67,273	0.17
1,290	Selectquote Inc	24,845	0.06
1,105	Semtech Corp	76,024	0.20
3,595	Senseonics Holdings Inc	13,805	0.04
702	Sensient Technologies Corp	60,765	0.16
1,526	Service Properties Trust (REIT)	19,228	0.05
592	ServisFirst Bancshares Inc	40,244	0.10
3,737	Sesen Bio Inc	17,265	0.04
445	Shake Shack Inc - Class A	47,624	0.12
712	Shenandoah Telecommunications Co	34,539	0.09
91	Shockwave Medical Inc	17,265	0.04
143	Shoe Carnival Inc	10,237	0.03
376	Shutterstock Inc	36,912	0.10
752	Shyft Group Inc/The	28,132	0.07
2,917	SIGA Technologies Inc	18,319	0.05
499	Silicon Laboratories Inc	76,472	0.20
300	Silk Road Medical Inc	14,358	0.04
273	Silergate Capital Corp - Class A	30,936	0.08
1,247	Simmons First National Corp - Class A	36,587	0.09

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
726	Simply Good Foods Co/The	26,506	0.07
893	Simpson Manufacturing Co Inc	98,623	0.25
731	Sinclair Broadcast Group Inc - Class A	24,284	0.06
1,977	SITE Centers Corp (REIT)	29,774	0.08
193	SiTime Corp	24,432	0.06
331	SJW Group	20,952	0.05
699	Skyline Champion Corp	37,257	0.10
619	SkyWest Inc	26,660	0.07
717	Sleep Number Corp	78,834	0.20
1,600	SM Energy Co	39,408	0.10
915	Smith & Wesson Brands Inc	31,750	0.08
3,514	SOC Telemed Inc - Class A	19,995	0.05
306	Sonic Automotive Inc - Class A	13,690	0.04
2,074	Sonos Inc	73,067	0.19
1,415	Sorrento Therapeutics Inc	13,711	0.04
1,310	South Jersey Industries Inc	33,968	0.09
864	South State Corp	70,641	0.18
334	Southside Bancshares Inc	12,769	0.03
796	Southwest Gas Holdings Inc	52,687	0.14
7,748	Southwestern Energy Co	43,931	0.11
843	SpartanNash Co	16,278	0.04
662	Spire Inc	47,843	0.12
723	Spirit Airlines Inc	22,008	0.06
1,769	Sportsman's Warehouse Holdings Inc	31,435	0.08
529	Sprout Social Inc - Class A	47,303	0.12
2,786	Sprouts Farmers Market Inc	69,232	0.18
549	SPS Commerce Inc	54,818	0.14
552	SPX Corp	33,716	0.09

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
576	SPX FLOW Inc	37,578	0.10
560	St Joe Co/The	24,982	0.06
1,138	STAAR Surgical Co	173,545	0.45
2,702	STAG Industrial Inc (REIT)	101,136	0.26
348	Stamps.com Inc	69,701	0.18
336	Standard Motor Products Inc	14,566	0.04
159	Standex International Corp	15,091	0.04
736	Steelcase Inc	11,121	0.03
347	Stepan Co	41,734	0.11
2,062	StepStone Group Inc - Class A	70,933	0.18
590	Sterling Construction Co Inc	14,237	0.04
942	Steven Madden Ltd	41,222	0.11
581	Stewart Information Services Corp	32,937	0.08
513	Stitch Fix Inc	30,934	0.08
249	Stock Yards Bancorp Inc	12,672	0.03
406	Stoke Therapeutics Inc	13,666	0.04
187	StoneX Group Inc	11,345	0.03
318	Strategic Education Inc	24,187	0.06
420	Stride Inc	13,495	0.03
719	Sturm Ruger & Co Inc	64,696	0.17
1,528	Summit Materials Inc - Class A	53,251	0.14
1,551	SunCoke Energy Inc	11,074	0.03
868	Sunnova Energy International Inc	32,689	0.08
968	SunPower Corp	28,285	0.07
1,091	Sunstone Hotel Investors Inc (REIT)	13,550	0.03
1,152	Supernus Pharmaceuticals Inc	35,470	0.09
2,760	Surface Oncology Inc	20,590	0.05
609	Surgery Partners Inc	40,572	0.10

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
329	Surmodics Inc	17,848	0.05
730	Sykes Enterprises Inc	39,201	0.10
437	Synaptics Inc	67,988	0.18
348	Tabula Rasa HealthCare Inc	17,400	0.04
376	Tactile Systems Technology Inc	19,552	0.05
1,311	Tanger Factory Outlet Centers Inc (REIT)	24,712	0.06
486	Tattooed Chef Inc	10,425	0.03
1,480	Taylor Morrison Home Corp - Class A	39,102	0.10
246	TechTarget Inc	19,063	0.05
3,219	TEGNA Inc	60,388	0.16
1,587	Telephone and Data Systems Inc	35,961	0.09
2,250	Tellurian Inc	10,463	0.03
1,497	Tenable Holdings Inc	61,901	0.16
1,928	Tenet Healthcare Corp	129,157	0.33
197	Tennant Co	15,730	0.04
793	Tenneco Inc	15,321	0.04
607	Terex Corp	28,905	0.07
1,090	Terreno Realty Corp (REIT)	70,327	0.18
853	Tetra Tech Inc	104,100	0.27
568	Texas Capital Bancshares Inc	36,062	0.09
860	Texas Roadhouse Inc - Class A	82,732	0.21
625	TimkenSteel Corp	8,844	0.02
536	Titan Machinery Inc	16,584	0.04
1,018	Tivity Health Inc	26,784	0.07
166	Tompkins Financial Corp	12,875	0.03
301	Tootsie Roll Industries Inc	10,207	0.03
800	Towne Bank/Portsmouth VA	24,336	0.06
591	TPI Composites Inc	28,616	0.07

L&G Russell 2000 US Small Cap Quality UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
2,048	Translate Bio Inc	56,402	0.15
486	Traverse Therapeutics Inc	7,091	0.02
463	Tredegar Corp	6,376	0.02
613	TreeHouse Foods Inc	27,291	0.07
2,022	Tri Pointe Homes Inc	43,331	0.11
314	TriCo Bancshares	13,370	0.03
461	TriMas Corp	13,982	0.04
758	TriNet Group Inc	54,940	0.14
950	Trinity Industries Inc	25,546	0.07
257	Triumph Bancorp Inc	19,082	0.05
465	TrueBlue Inc	13,071	0.03
1,972	TrueCar Inc	11,142	0.03
384	Trupanion Inc	44,198	0.11
718	Trustmark Corp	22,114	0.06
358	TTEC Holdings Inc	36,906	0.10
1,102	TTM Technologies Inc	15,759	0.04
721	Tupperware Brands Corp	17,124	0.04
794	Turning Point Therapeutics Inc	61,948	0.16
303	Turtle Beach Corp	9,672	0.02
499	Tutor Perini Corp	6,911	0.02
1,995	Two Harbors Investment Corp (REIT)	15,082	0.04
997	UFP Industries Inc	74,117	0.19
150	UFP Technologies Inc	8,613	0.02
804	Ultra Clean Holdings Inc	43,191	0.11
477	UMB Financial Corp	44,390	0.11
505	UMH Properties Inc (REIT)	11,019	0.03
262	UniFirst Corp/MA	61,476	0.16
1,685	United Bankshares Inc/WV	61,503	0.16

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
915	United Community Banks Inc/GA	29,289	0.08
1,342	United Natural Foods Inc	49,627	0.13
214	United States Cellular Corp	7,770	0.02
222	Unitil Corp	11,759	0.03
322	Universal Corp/VA	18,344	0.05
211	Universal Electronics Inc	10,233	0.03
202	Universal Health Realty Income Trust (REIT)	12,433	0.03
580	Univest Financial Corp	15,295	0.04
254	Upland Software Inc	10,457	0.03
2,040	Upwork Inc	118,912	0.31
1,726	Urban Edge Properties (REIT)	32,967	0.08
937	Urban Outfitters Inc	38,623	0.10
189	US Concrete Inc	13,948	0.04
518	US Ecology Inc	19,435	0.05
280	US Physical Therapy Inc	32,444	0.08
186	USANA Health Sciences Inc	19,052	0.05
89	Utah Medical Products Inc	7,569	0.02
599	Utz Brands Inc	13,052	0.03
5,411	Valley National Bancorp	72,670	0.19
1,268	Vanda Pharmaceuticals Inc	27,275	0.07
604	Varex Imaging Corp	16,199	0.04
920	Varonis Systems Inc - Class B	53,010	0.14
2,390	Vector Group Ltd	33,795	0.09
561	Veeco Instruments Inc	13,486	0.03
960	Vericel Corp	50,400	0.13
941	Verint Systems Inc	42,411	0.11
584	Veritex Holdings Inc	20,679	0.05
158	Veritiv Corp	9,704	0.02

L&G Russell 2000 US Small Cap Quality UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
1,602	Verra Mobility Corp - Class A	24,623	0.06
3,515	Viavi Solutions Inc	62,075	0.16
253	Vicor Corp	26,752	0.07
1,827	View Inc	15,493	0.04
1,858	Viking Therapeutics Inc	11,129	0.03
3,419	VirnetX Holding Corp	14,668	0.04
101	Virtus Investment Partners Inc	28,055	0.07
2,016	Vishay Intertechnology Inc	45,461	0.12
1,076	Vista Outdoor Inc	49,797	0.13
318	Visteon Corp	38,459	0.10
4,179	Vivint Smart Home Inc	55,163	0.14
485	Vocera Communications Inc	19,327	0.05
3,437	Vonage Holdings Corp	49,527	0.13
604	Vuzix Corp	11,083	0.03
540	Walker & Dunlop Inc	56,365	0.15
849	Washington Federal Inc	26,981	0.07
961	Washington Real Estate Investment Trust (REIT)	22,103	0.06
194	Washington Trust Bancorp Inc	9,962	0.03
455	Watts Water Technologies Inc - Class A	66,389	0.17
181	WD-40 Co	46,388	0.12
352	Weis Markets Inc	18,184	0.05
1,299	Welbilt Inc	30,072	0.08
1,099	Werner Enterprises Inc	48,927	0.13
710	WesBanco Inc	25,297	0.07
249	WESCO International Inc	25,602	0.07
292	Westamerica BanCorp	16,945	0.04
502	Whiting Petroleum Corp	27,384	0.07
693	Whole Earth Brands Inc	10,049	0.03

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
United States (30 June 2020: –%) (continued)			
747	WideOpenWest Inc	15,470	0.04
1,484	WillScot Mobile Mini Holdings Corp	41,359	0.11
872	Wingstop Inc	137,453	0.35
198	Winmark Corp	38,032	0.10
306	Winnebago Industries Inc	20,796	0.05
1,117	Wolverine World Wide Inc	37,576	0.10
1,002	Workhorse Group Inc	16,623	0.04
453	Workiva Inc - Class A	50,432	0.13
99	World Acceptance Corp	15,864	0.04
609	World Fuel Services Corp	19,324	0.05
441	Worthington Industries Inc	26,980	0.07
573	WSFS Financial Corp	26,696	0.07
507	WW International Inc	18,323	0.05
1,470	Xencor Inc	50,700	0.13
938	Xenia Hotels & Resorts Inc (REIT)	17,569	0.05
201	XPEL Inc	16,858	0.04
1,222	Xperi Holding Corp	27,177	0.07
1,207	Yelp Inc - Class A	48,232	0.12
1,578	Yext Inc	22,550	0.06
422	Y-mAbs Therapeutics Inc	14,264	0.04
202	York Water Co/The	9,151	0.02
253	Zentaris Pharmaceuticals Inc	13,460	0.03
345	Zumiez Inc	16,902	0.04
1,589	Zuora Inc	27,410	0.07
Total United States		36,970,168	95.22
Total Common Stock		38,710,047	99.70

L&G Russell 2000 US Small Cap Quality UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Total Investments			
Common Stock	38,710,047	99.70	
Other Assets and Liabilities	116,666	0.30	
Net Assets Attributable to Holders of Redeemable Participating Shares	38,826,713	100.00	

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing		99.68
Other assets		0.32
		100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

* Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

L&G Gold Mining UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%)			
Australia (30 June 2020: –%)			
1,013,576	Evolution Mining Ltd	3,424,227	2.20
511,368	Newcrest Mining Ltd	9,705,197	6.24
566,376	Northern Star Resources Ltd	4,158,507	2.68
870,006	Ramelius Resources Ltd	1,107,097	0.71
890,350	Regis Resources Ltd	1,577,490	1.02
937,562	Silver Lake Resources Ltd	1,168,428	0.75
1,268,411	St Barbara Ltd	1,623,596	1.04
Total Australia		22,764,542	14.64
Canada (30 June 2020: –%)			
128,700	Agnico Eagle Mines Ltd (Units)	7,790,801	5.01
258,600	Alamos Gold Inc - Class A	1,977,664	1.27
405,900	Argonaut Gold Inc	973,530	0.63
1,030,704	Barrick Gold Corp	21,341,552	13.72
570,300	Centerra Gold Inc	4,333,781	2.79
225,800	Dundee Precious Metals Inc	1,369,424	0.88
297,400	Equinox Gold Corp	2,067,846	1.33
1,029,900	IAMGOLD Corp	3,035,722	1.95
1,610,906	Kinross Gold Corp	10,225,081	6.58
172,400	Kirkland Lake Gold Ltd	6,650,687	4.28
129,900	Lundin Gold Inc	1,092,028	0.70
851,300	New Gold Inc	1,533,068	0.99
89,737	Pan American Silver Corp	2,563,786	1.65
164,300	Pretium Resources Inc	1,573,607	1.01
160,100	Torex Gold Resources Inc	1,846,263	1.19
798,400	Yamana Gold Inc (Units)	3,365,620	2.16
Total Canada		71,740,460	46.14

L&G Gold Mining UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: –%) (continued)			
Jersey (30 June 2020: –%)			
324,034	Polymetal International Plc	6,958,514	4.48
Total Jersey		6,958,514	4.48
South Africa (30 June 2020: –%)			
685,866	AngloGold Ashanti Ltd	12,752,543	8.20
844,832	DRDGOLD Ltd	883,364	0.57
1,074,106	Gold Fields Ltd	9,658,763	6.21
Total South Africa		23,294,670	14.98
United Kingdom (30 June 2020: –%)			
323,002	Fresnillo Plc	3,442,965	2.21
Total United Kingdom		3,442,965	2.21
United States (30 June 2020: –%)			
207,986	Coeur Mining Inc	1,846,916	1.19
150,126	Hecla Mining Co (Units)	1,116,937	0.72
379,429	Newmont Corp	24,048,210	15.46
Total United States		27,012,063	17.37
Total Common Stock		155,213,214	99.82
Total Investments			
Common Stock		155,213,214	99.82
Other Assets and Liabilities		276,282	0.18
Net Assets Attributable to Holders of Redeemable Participating Shares		155,489,496	100.00

L&G Gold Mining UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.76
Other assets	0.24
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

L&G US Energy Infrastructure MLP UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 92.49%)					
453,000	Citigroup Global Markets Limited	0.09%	22/07/2021	453,000	1.12
498,000	Citigroup Global Markets Limited	0.09%	22/07/2021	498,000	1.24
35,597,923	Citigroup Global Markets Limited	0.10%	22/07/2021	35,597,923	88.33
Total Reverse Repurchase Agreements				36,548,923	90.69
Nominal	Description			Unrealised Loss \$	% of Net Assets
Swap Contracts (30 June 2020: (1.77%))					
41,148,899	Solactive US Energy Infrastructure MLP Index TR ¹		20/07/2021	(841,962)	(2.09)
Unrealised Loss on Swap Contracts				(841,962)	(2.09)
Nominal	Description			Value \$	% of Net Assets
Money Market Instruments (30 June 2020: 3.15%)					
2,926,984	BlackRock Institutional US Dollar Cash Plus Fund			2,926,984	7.26
Total Money Market Instruments				2,926,984	7.26
Total Investments					
Reverse Repurchase Agreements				36,548,923	90.69
Money Market Instruments				2,926,984	7.26
Unrealised Loss on Swap Contracts				(841,962)	(2.09)
Other Assets and Liabilities				1,667,479	4.14
Net Assets Attributable to Holders of Redeemable Participating Shares				40,301,424	100.00

L&G US Energy Infrastructure MLP UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets	% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market	7.11
Deposits with credit institutions	88.81
Other assets	4.08
	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 Citigroup Global Markets Limited.

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.85%)			
Belgium (30 June 2020: 0.96%)			
616,432	Materialise NV ADR	14,849,847	1.18
Total Belgium		14,849,847	1.18
British Virgin Islands (30 June 2020: 1.51%)			
937,565	Hollysys Automation Technologies Ltd	13,969,719	1.11
Total British Virgin Islands		13,969,719	1.11
Canada (30 June 2020: 2.11%)			
654,900	ATS Automation Tooling Systems Inc	18,817,197	1.50
119,560	Novanta Inc	16,111,906	1.28
Total Canada		34,929,103	2.78
Cayman Islands (30 June 2020: 2.11%)			
513,692	Airtac International Group	19,819,432	1.58
148,105	Ambarella Inc	15,792,436	1.26
Total Cayman Islands		35,611,868	2.84
China (30 June 2020: 1.30%)			
823,765	Estun Automation Co Ltd 'A'	4,978,910	0.40
753,295	Han's Laser Technology Industry Group Co Ltd 'A'	4,709,219	0.38
493,420	Iflytek Co Ltd 'A'	5,161,131	0.41
331,955	Shenzhen Inovance Technology Co Ltd 'A'	3,815,435	0.30
2,278,504	Siasun Robot & Automation Co Ltd 'A'	3,762,912	0.30
Total China		22,427,607	1.79

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.85%) (continued)			
Finland (30 June 2020: 1.02%)			
232,270	Cargotec Oyj - Class B	12,009,533	0.96
Total Finland		12,009,533	0.96
France (30 June 2020: 2.20%)			
63,080	Dassault Systemes SE	15,297,889	1.22
70,067	Schneider Electric SE	11,024,668	0.88
Total France		26,322,557	2.10
Germany (30 June 2020: 6.52%)			
328,453	Duerr AG	12,495,514	1.00
403,432	GEA Group AG	16,343,111	1.30
470,117	Jenoptik AG	12,856,175	1.02
94,214	KION Group AG	10,042,111	0.80
169,334	Krones AG	15,131,220	1.21
69,822	Siemens AG	11,063,952	0.88
Total Germany		77,932,083	6.21
Israel (30 June 2020: 0.92%)			
762,375	Stratasys Ltd	19,715,018	1.57
Total Israel		19,715,018	1.57
Japan (30 June 2020: 19.62%)			
425,494	Amano Corp	10,737,982	0.86
211,400	Daifuku Co Ltd	19,218,180	1.53
226,398	Daihen Corp	9,434,099	0.75
83,010	FANUC Corp	20,040,118	1.60
703,399	Fuji Corp/Aichi	16,109,921	1.28

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.85%) (continued)			
Japan (30 June 2020: 19.62%) (continued)			
390,269	Harmonic Drive Systems Inc	21,519,471	1.71
38,177	Keyence Corp	19,286,280	1.54
632,377	Mitsubishi Electric Corp	9,187,384	0.73
289,339	Nabtesco Corp	10,948,947	0.87
203,168	Omron Corp	16,126,767	1.29
539,608	Optex Group Co Ltd	9,023,447	0.72
365,115	Shibaura Machine Co Ltd	8,069,439	0.64
18,721	SMC Corp	11,073,372	0.88
430,275	THK Co Ltd	12,851,261	1.02
166,162	Toyota Industries Corp	14,387,032	1.15
347,617	Yaskawa Electric Corp	17,006,578	1.36
982,949	Yokogawa Electric Corp	14,701,281	1.17
Total Japan		239,721,559	19.10
Jersey (30 June 2020: 1.00%)			
74,255	Aptiv Plc	11,682,539	0.93
Total Jersey		11,682,539	0.93
South Korea (30 June 2020: 1.40%)			
900,823	Koh Young Technology Inc	19,037,950	1.52
Total South Korea		19,037,950	1.52
Sweden (30 June 2020: 2.10%)			
691,478	Elektro AB	10,025,904	0.80
1,211,124	Hexagon AB	17,956,900	1.43
Total Sweden		27,982,804	2.23

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.85%) (continued)			
Switzerland (30 June 2020: 3.94%)			
429,077	ABB Ltd	14,570,949	1.16
88,959	Kardex Holding AG	20,595,149	1.64
33,242	Tecan Group AG	16,485,155	1.32
Total Switzerland		51,651,253	4.12
Taiwan (30 June 2020: 5.82%)			
1,199,108	Advantech Co Ltd	14,847,637	1.18
1,096,779	Delta Electronics Inc	11,927,287	0.95
819,839	Global Unichip Corp	12,152,302	0.97
1,267,853	Hiwin Technologies Corp	17,974,049	1.43
Total Taiwan		56,901,275	4.53
United Kingdom (30 June 2020: 3.37%)			
1,376,697	Blue Prism Group plc	15,404,888	1.23
537,813	Ocado Group Plc	14,881,524	1.18
197,374	Renishaw Plc	13,431,346	1.07
Total United Kingdom		43,717,758	3.48
United States (30 June 2020: 43.95%)			
495,997	3D Systems Corp	19,825,000	1.58
172,895	AeroVironment Inc	17,315,434	1.38
44,577	Autodesk Inc	13,012,026	1.04
204,688	Brooks Automation Inc	19,502,673	1.55
118,217	Cadence Design Systems Inc	16,174,450	1.29
246,067	Cognex Corp	20,681,931	1.65
40,263	Deere & Co	14,201,163	1.13
221,100	FARO Technologies Inc	17,194,947	1.37

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.85%) (continued)			
United States (30 June 2020: 43.95%) (continued)			
152,360	Globus Medical Inc	11,812,471	0.94
44,795	Illumina Inc	21,197,442	1.69
25,030	Intuitive Surgical Inc	23,018,589	1.83
93,567	IPG Photonics Corp	19,721,117	1.57
279,871	iRhythm Technologies Inc	18,569,441	1.48
212,270	iRobot Corp	19,823,895	1.58
86,551	John Bean Technologies Corp	12,343,904	0.98
643,014	Luminar Technologies Inc - Class A	14,114,157	1.12
109,691	Manhattan Associates Inc	15,887,644	1.27
77,682	Microchip Technology Inc	11,632,103	0.93
379,209	National Instruments Corp	16,032,957	1.28
74,736	Nordson Corp	16,405,299	1.31
21,754	NVIDIA Corp	17,405,375	1.39
119,294	Omniceil Inc	18,067,076	1.44
116,192	PTC Inc	16,413,282	1.31
101,467	QUALCOMM Inc	14,502,678	1.16
246,053	Raven Industries Inc	14,234,166	1.13
66,067	Rockwell Automation Inc	18,896,483	1.51
41,110	ServiceNow Inc	22,592,000	1.80
26,373	Teledyne Technologies Inc	11,045,804	0.88
136,707	Teradyne Inc	18,313,270	1.46
169,471	Trimble Inc	13,867,812	1.10
521,649	Vocera Communications Inc	20,787,713	1.66
37,467	Zebra Technologies Corp	19,838,402	1.58
Total United States		544,430,704	43.39
Total Common Stock		1,252,893,177	99.84

L&G ROBO Global® Robotics and Automation UCITS ETF**Schedule of investments (unaudited) (continued)****As at 30 June 2021**

Total Investments	Value \$	% of Net Assets
Common Stock	1,252,893,177	99.84
Other Assets and Liabilities	1,972,238	0.16
Net Assets Attributable to Holders of Redeemable Participating Shares	1,254,865,415	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.78
Other assets	0.22
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

L&G Cyber Security UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%)			
Canada (30 June 2020: –%)			
2,814,522	Absolute Software Corp	40,752,940	1.46
7,890,583	BlackBerry Ltd	96,537,430	3.46
Total Canada		137,290,370	4.92
France (30 June 2020: 2.77%)			
345,808	Atos SE	21,037,732	0.75
271,481	Thales SA	27,700,421	0.99
Total France		48,738,153	1.74
Israel (30 June 2020: 7.07%)			
1,524,244	Allot Ltd	30,225,759	1.08
590,883	Check Point Software Technologies Ltd	68,619,243	2.46
511,530	CyberArk Software Ltd	66,637,013	2.39
2,536,858	Radware Ltd	78,084,489	2.79
1,265,011	Tufin Software Technologies Ltd	11,536,900	0.41
Total Israel		255,103,404	9.13
Japan (30 June 2020: 2.10%)			
691,902	Digital Arts Inc	52,738,899	1.89
1,319,621	Trend Micro Inc/Japan	69,197,166	2.48
Total Japan		121,936,065	4.37
Jersey (30 June 2020: 1.47%)			
672,265	Mimecast Ltd	35,663,658	1.28
Total Jersey		35,663,658	1.28

L&G Cyber Security UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
South Korea (30 June 2020: 1.04%)			
490,245	Ahnlab Inc	31,256,574	1.12
Total South Korea		31,256,574	1.12
Sweden (30 June 2020: 2.24%)			
19,748,857	Fingerprint Cards AB - Class B	75,419,152	2.70
Total Sweden		75,419,152	2.70
United Kingdom (30 June 2020: 3.65%)			
10,517,535	Avast Plc '144A'	71,165,240	2.55
3,880,241	BAE Systems Plc	27,981,074	1.00
6,200,165	QinetiQ Group Plc	29,430,089	1.05
966,101	Ultra Electronics Holdings Plc	30,562,803	1.10
Total United Kingdom		159,139,206	5.70
United States (30 June 2020: 79.53%)			
2,812,883	A10 Networks Inc	31,673,063	1.13
649,276	Akamai Technologies Inc	75,705,582	2.71
335,719	Booz Allen Hamilton Holding Corp - Class A	28,596,544	1.02
109,592	CACI International Inc - Class A	27,959,111	1.00
1,279,468	Cisco Systems Inc/Delaware	67,811,804	2.43
941,664	Cloudflare Inc	99,665,718	3.57
362,508	CrowdStrike Holdings Inc	91,101,885	3.26
129,575	F5 Networks Inc	24,186,469	0.87
983,371	Fastly Inc	58,608,912	2.10
3,380,749	FireEye Inc	68,358,745	2.45
358,753	Fortinet Inc	85,451,377	3.06
749,800	Intrusion Inc	11,554,418	0.41

L&G Cyber Security UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
United States (30 June 2020: 79.53%) (continued)			
209,112	Jacobs Engineering Group Inc	27,899,723	1.00
2,611,972	Juniper Networks Inc	71,437,434	2.56
280,762	Leidos Holdings Inc	28,385,038	1.02
310,889	ManTech International Corp/VA - Class A	26,904,334	0.96
2,238,651	McAfee Corp	62,727,001	2.25
2,766,822	Mitek Systems Inc	53,288,992	1.91
2,349,476	NetScout Systems Inc	67,054,045	2.40
3,112,007	NortonLifeLock Inc	84,708,831	3.03
122,633	Okta Inc	30,005,842	1.07
2,088,825	OneSpan Inc	53,348,591	1.91
205,432	Palo Alto Networks Inc	76,225,544	2.73
668,442	Parsons Corp	26,309,877	0.94
2,639,415	Ping Identity Holding Corp	60,442,603	2.16
525,967	Proofpoint Inc	91,392,026	3.27
631,430	Qualys Inc	63,578,687	2.28
1,136,746	Rackspace Technology Inc	22,291,589	0.80
362,308	Rapid7 Inc	34,285,206	1.23
533,803	Sailpoint Technologies Holdings Inc	27,261,319	0.98
323,385	Science Applications International Corp	28,370,566	1.02
1,549,988	SolarWinds Corp	26,179,297	0.94
488,347	Splunk Inc	70,605,209	2.53
1,433,288	Sumo Logic Inc	29,597,397	1.06
747,045	Tenable Holdings Inc	30,890,311	1.11
526,525	Varonis Systems Inc - Class B	30,338,371	1.09
439,755	VMware Inc	70,347,607	2.52
3,580,372	Zix Corp	25,241,623	0.90

L&G Cyber Security UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
United States (30 June 2020: 79.53%) (continued)			
157,464	Zscaler Inc	34,021,672	1.22
Total United States		1,923,812,363	68.90
Total Common Stock		2,788,358,945	99.86
Total Investments			
Common Stock		2,788,358,945	99.86
Other Assets and Liabilities		3,787,425	0.14
Net Assets Attributable to Holders of Redeemable Participating Shares		2,792,146,370	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 All Commodities UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 91.00%)					
83,859,070	Barclays Bank Plc	0.23%	22/07/2021	83,859,070	89.35
Total Reverse Repurchase Agreements				83,859,070	89.35
Nominal	Description			Unrealised Gain \$	% of Net Assets
Swap Contracts (30 June 2020: 0.23%)					
90,899,942	Bloomberg Commodity Index Total Return ¹		20/07/2021	2,961,381	3.16
Unrealised Gain on Swap Contracts				2,961,381	3.16
Nominal	Description			Value \$	% of Net Assets
Money Market Instruments (30 June 2020: 7.04%)					
7,043,451	BlackRock Institutional US Dollar Cash Plus Fund			8,543,256	9.10
Total Money Market Instruments				8,543,256	9.10
Total Investments					
Reverse Repurchase Agreements				83,859,070	89.35
Money Market Instruments				8,543,256	9.10
Unrealised Gain on Swap Contracts				2,961,381	3.16
Other Assets and Liabilities				(1,513,977)	(1.61)
Net Assets Attributable to Holders of Redeemable Participating Shares				93,849,730	100.00

L&G All Commodities UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

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	8.96
Deposits with credit institutions	87.93
OTC financial derivative instruments	3.11
Other assets	0.00
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

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

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

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 92.60%)					
10,061,553	Barclays Bank Plc	0.22%	22/07/2021	10,061,553	88.38
Total Reverse Repurchase Agreements				10,061,553	88.38
Nominal	Description			Unrealised Gain \$	% of Net Assets
Swap Contracts (30 June 2020: 0.43%)					
11,037,228	Bloomberg ex-Agriculture and Livestock 15/30 Capped 3 Month Forward Total Return ¹	20/07/2021		350,603	3.08
Unrealised Gain on Swap Contracts				350,603	3.08
Nominal	Description			Value \$	% of Net Assets
Money Market Instruments (30 June 2020: 6.99%)					
1,134,629	BlackRock Institutional US Dollar Cash Plus Fund			1,134,629	9.97
Total Money Market Instruments				1,134,629	9.97
Total Investments					
Reverse Repurchase Agreements				10,061,553	88.38
Money Market Instruments				1,134,629	9.97
Unrealised Gain on Swap Contracts				350,603	3.08
Other Assets and Liabilities				(162,838)	(1.43)
Net Assets Attributable to Holders of Redeemable Participating Shares				11,383,947	100.00

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

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

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	9.83
Deposits with credit institutions	87.13
OTC financial derivative instruments	3.04
Other assets	0.00
	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 Battery Value-Chain UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.91%)			
Australia (30 June 2020: 10.36%)			
7,711,337	Galaxy Resources Ltd	21,246,588	2.55
654,108	Mineral Resources Ltd	26,385,415	3.16
26,336,175	Pilbara Minerals Ltd	28,668,165	3.44
	Total Australia	76,300,168	9.15
Bermuda (30 June 2020: 3.02%)			
498,879	Brookfield Business Partners LP (Units)	23,084,988	2.77
	Total Bermuda	23,084,988	2.77
China (30 June 2020: 3.59%)			
1,305,578	BYD Co Ltd 'H'	39,037,283	4.68
	Total China	39,037,283	4.68
France (30 June 2020: 3.74%)			
4,711,227	Bolloré SA	25,253,973	3.02
587,696	Renault SA	23,756,293	2.85
	Total France	49,010,266	5.87
Germany (30 June 2020: 6.51%)			
239,954	Bayerische Motoren Werke AG	25,414,364	3.04
273,393	Daimler AG	24,413,485	2.93
	Total Germany	49,827,849	5.97
Japan (30 June 2020: 29.16%)			
884,335	GS Yuasa Corp	22,588,519	2.71
1,307,851	NGK Insulators Ltd	21,964,720	2.63
4,742,075	Nissan Motor Co Ltd	23,554,886	2.82

L&G Battery Value-Chain UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.91%) (continued)			
Japan (30 June 2020: 29.16%) (continued)			
2,084,812	Panasonic Corp	24,146,964	2.90
754,780	Showa Denko KK	22,441,488	2.69
1,607,301	Sumitomo Electric Industries Ltd	23,735,289	2.85
180,474	TDK Corp	21,935,524	2.63
582,444	Toshiba Corp	25,215,372	3.02
Total Japan		185,582,762	22.25
Netherlands (30 June 2020: 3.45%)			
641,619	AMG Advanced Metallurgical Group NV	21,913,376	2.63
Total Netherlands		21,913,376	2.63
South Korea (30 June 2020: 7.59%)			
1,165,285	Hyundai Electric & Energy System Co Ltd	21,315,792	2.56
29,735	LG Chem Ltd	22,443,320	2.69
42,564	Samsung SDI Co Ltd	26,381,107	3.16
331,625	Sebang Global Battery Co Ltd	28,564,046	3.42
Total South Korea		98,704,265	11.83
Switzerland (30 June 2020: 3.44%)			
718,684	ABB Ltd	24,405,789	2.93
Total Switzerland		24,405,789	2.93
Taiwan (30 June 2020: –%)			
2,315,009	Delta Electronics Inc	25,175,332	3.02
Total Taiwan		25,175,332	3.02

L&G Battery Value-Chain UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.91%) (continued)			
United Kingdom (30 June 2020: 2.68%)			
16,331,669	Rolls-Royce Holdings Plc	22,317,804	2.67
Total United Kingdom		22,317,804	2.67
United States (30 June 2020: 21.29%)			
267,348	EnerSys	26,127,992	3.13
2,126,421	Eos Energy Enterprises Inc	38,191,029	4.58
1,832,239	General Electric Co	24,661,794	2.96
106,512	Honeywell International Inc	23,363,045	2.80
1,342,632	Livent Corp	25,993,013	3.12
62,430	Lockheed Martin Corp	23,620,219	2.83
110,567	SolarEdge Technologies Inc	30,557,268	3.66
36,243	Tesla Inc	24,635,355	2.95
Total United States		217,149,715	26.03
Total Common Stock		832,509,597	99.80
Total Investments			
Common Stock		832,509,597	99.80
Other Assets and Liabilities		1,644,522	0.20
Net Assets Attributable to Holders of Redeemable Participating Shares		834,154,119	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			98.91
Other assets			1.09
			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 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%)			
Australia (30 June 2020: 6.35%)			
4,961	CSL Ltd	1,062,178	3.09
Total Australia		1,062,178	3.09
Cayman Islands (30 June 2020: 3.04%)			
3,137	BeiGene Ltd ADR	1,076,587	3.14
886,313	Sino Biopharmaceutical Ltd	869,670	2.53
Total Cayman Islands		1,946,257	5.67
Denmark (30 June 2020: –%)			
3,103	Genmab A/S	1,269,793	3.70
Total Denmark		1,269,793	3.70
France (30 June 2020: 5.92%)			
11,336	Ipsen SA	1,179,247	3.43
10,255	Sanofi	1,074,578	3.13
Total France		2,253,825	6.56
Ireland (30 June 2020: 10.33%)			
10,660	Horizon Therapeutics Plc	998,202	2.91
5,736	Jazz Pharmaceuticals Plc	1,018,943	2.97
Total Ireland		2,017,145	5.88
Japan (30 June 2020: 15.57%)			
22,686	Chugai Pharmaceutical Co Ltd	899,755	2.62
14,100	Eisai Co Ltd	1,387,895	4.04
32,300	Kyowa Kirin Co Ltd	1,146,608	3.34
13,913	Nippon Shinyaku Co Ltd	1,104,365	3.22
Total Japan		4,538,623	13.22

L&G Pharma Breakthrough UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Spain (30 June 2020: 2.30%)			
39,835	Grifols SA	1,078,965	3.14
7,826	Pharma Mar SA	704,043	2.05
	Total Spain	1,783,008	5.19
Sweden (30 June 2020: 3.33%)			
58,193	Swedish Orphan Biovitrum AB	1,061,837	3.09
	Total Sweden	1,061,837	3.09
Switzerland (30 June 2020: 8.00%)			
11,447	Novartis AG	1,044,200	3.04
2,954	Roche Holding AG	1,113,876	3.25
	Total Switzerland	2,158,076	6.29
United Kingdom (30 June 2020: –%)			
46,051	Oxford Biomedica Plc	827,023	2.41
	Total United Kingdom	827,023	2.41
United States (30 June 2020: 44.92%)			
8,856	AbbVie Inc	997,540	2.91
6,296	Alexion Pharmaceuticals Inc	1,156,638	3.37
6,591	Alnylam Pharmaceuticals Inc	1,117,306	3.25
3,491	Biogen Inc	1,208,829	3.52
12,157	BioMarin Pharmaceutical Inc	1,014,380	2.95
15,638	Bristol-Myers Squibb Co	1,044,931	3.04
10,238	Emergent BioSolutions Inc	644,892	1.88
23,099	Halozyne Therapeutics Inc	1,048,926	3.06
11,774	Incyte Corp	990,547	2.89
17,904	Ionis Pharmaceuticals Inc	714,191	2.08

L&G Pharma Breakthrough UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 44.92%) (continued)			
6,544	Ligand Pharmaceuticals Inc (Units)	858,507	2.50
11,146	Sarepta Therapeutics Inc	866,490	2.52
6,327	Seagen Inc	998,907	2.91
7,974	Ultragenyx Pharmaceutical Inc	760,321	2.21
5,750	United Therapeutics Corp	1,031,607	3.01
4,458	Vertex Pharmaceuticals Inc	898,866	2.62
Total United States		15,352,878	44.72
Total Common Stock		34,270,643	99.82
Total Investments			
Common Stock		34,270,643	99.82
Other Assets and Liabilities		60,858	0.18
Net Assets Attributable to Holders of Redeemable Participating Shares		34,331,501	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 Ecommerce Logistics UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.86%)			
Belgium (30 June 2020: 2.24%)			
1,380,502	bpost SA	16,518,671	2.70
Total Belgium		16,518,671	2.70
Bermuda (30 June 2020: 2.33%)			
4,379,053	Kerry Logistics Network Ltd	13,279,691	2.17
Total Bermuda		13,279,691	2.17
Canada (30 June 2020: 3.29%)			
216,514	Descartes Systems Group Inc/The	14,989,709	2.45
11,669	Shopify Inc - Class A	17,083,415	2.79
Total Canada		32,073,124	5.24
Cayman Islands (30 June 2020: 8.82%)			
59,469	Alibaba Group Holding Ltd ADR	13,486,392	2.20
158,259	JD.com Inc ADR	12,630,662	2.07
442,691	Vipshop Holdings Ltd ADR	8,889,243	1.45
Total Cayman Islands		35,006,297	5.72
China (30 June 2020: 1.94%)			
33,910,192	Sinotrans Ltd 'H'	14,104,011	2.30
Total China		14,104,011	2.30
Denmark (30 June 2020: 5.89%)			
5,746	AP Moller - Maersk A/S - Class B	16,517,172	2.70
68,067	DSV PANALPINA A/S	15,875,496	2.59
Total Denmark		32,392,668	5.29
France (30 June 2020: 2.64%)			
2,777,996	Bolloré SA	14,891,157	2.43
Total France		14,891,157	2.43

L&G Ecommerce Logistics UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Germany (30 June 2020: 9.44%)			
244,823	Deutsche Post AG	16,653,605	2.72
106,641	SAP SE	15,029,127	2.45
133,182	Zalando SE '144A'	16,101,995	2.63
Total Germany		47,784,727	7.80
Japan (30 June 2020: 17.33%)			
410,381	Hitachi Transport System Ltd	17,026,813	2.78
1,552,477	Japan Post Holdings Co Ltd	12,732,867	2.08
522,100	Kintetsu World Express Inc	10,998,025	1.80
182,657	Nippon Express Co Ltd	13,922,691	2.27
399,355	Nippon Yusen KK	20,257,414	3.31
1,122,100	Rakuten Group Inc	12,677,849	2.07
1,414,558	Senko Group Holdings Co Ltd	13,815,498	2.26
Total Japan		101,431,157	16.57
New Zealand (30 June 2020: 2.72%)			
227,820	Mainfreight Ltd	12,249,500	2.00
Total New Zealand		12,249,500	2.00
South Korea (30 June 2020: 2.74%)			
82,978	CJ Logistics Corp	13,041,885	2.13
Total South Korea		13,041,885	2.13
Spain (30 June 2020: 2.58%)			
668,158	Cia de Distribucion Integral Logista Holdings SA	13,739,876	2.24
Total Spain		13,739,876	2.24

L&G Ecommerce Logistics UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Switzerland (30 June 2020: 2.67%)			
46,126	Kuehne + Nagel International AG	15,798,591	2.58
Total Switzerland		15,798,591	2.58
Taiwan (30 June 2020: –%)			
4,733,652	Dimerco Express Corp	22,765,722	3.72
Total Taiwan		22,765,722	3.72
United Kingdom (30 June 2020: 3.40%)			
1,620,361	Clipper Logistics Plc	18,020,313	2.94
461,468	Ocado Group Plc	12,769,599	2.09
982,537	Wincanton Plc	5,972,503	0.97
Total United Kingdom		36,762,415	6.00
United States (30 June 2020: 31.83%)			
4,236	Amazon.com Inc	14,572,531	2.38
89,657	Concentrix Corp	14,416,858	2.35
211,418	eBay Inc	14,843,671	2.42
123,131	Expeditors International of Washington Inc	15,588,398	2.55
47,057	FedEx Corp	14,038,527	2.29
110,786	Manhattan Associates Inc	16,046,258	2.62
185,808	Oracle Corp	14,463,308	2.36
173,485	Ryder System Inc	12,895,151	2.11
129,856	SPS Commerce Inc	12,966,133	2.12
114,058	SYNNEX Corp	13,887,714	2.27
78,186	United Parcel Service Inc - Class B	16,260,357	2.65
98,383	Walmart Inc	13,873,983	2.27
105,068	XPO Logistics Inc	14,697,976	2.40
Total United States		188,550,865	30.79
Total Common Stock		610,390,357	99.68

L&G Ecommerce Logistics UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Total Investments	Value \$	% of Net Assets
Common Stock	610,390,357	99.68
Other Assets and Liabilities	1,945,666	0.32
Net Assets Attributable to Holders of Redeemable Participating Shares	612,336,023	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.78
Other assets	1.22
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

L&G US Equity UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%)			
Bermuda (30 June 2020: 0.29%)			
3,237	Arch Capital Group Ltd	126,049	0.04
306	Everest Re Group Ltd	77,115	0.03
2,940	IHS Markit Ltd	331,220	0.11
	Total Bermuda	534,384	0.18
Cayman Islands (30 June 2020: 0.03%)			
516	Sea Ltd ADR	141,694	0.05
	Total Cayman Islands	141,694	0.05
Curacao (30 June 2020: 0.10%)			
11,459	Schlumberger NV	366,803	0.13
	Total Curacao	366,803	0.13
Guernsey (30 June 2020: 0.03%)			
1,083	Amdocs Ltd	83,781	0.03
	Total Guernsey	83,781	0.03
Ireland (30 June 2020: 2.13%)			
5,098	Accenture Plc - Class A	1,502,839	0.51
1,756	Aon Plc	419,263	0.14
3,077	Eaton Corp Plc	455,950	0.15
414	Jazz Pharmaceuticals Plc	73,543	0.02
5,846	Johnson Controls International plc	401,211	0.14
4,132	Linde Plc	1,194,561	0.40

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
Ireland (30 June 2020: 2.13%) (continued)			
10,857	Medtronic Plc	1,347,679	0.46
1,600	Seagate Technology Holdings Plc	140,688	0.05
1,901	Trane Technologies Plc	350,050	0.12
1,029	Willis Towers Watson Plc	236,691	0.08
Total Ireland		6,122,475	2.07
Jersey (30 June 2020: 0.13%)			
12,266	Amcort Plc	140,568	0.05
2,161	Aptiv Plc	339,990	0.11
Total Jersey		480,558	0.16
Liberia (30 June 2020: 0.03%)			
1,669	Royal Caribbean Cruises Ltd	142,332	0.05
Total Liberia		142,332	0.05
Luxembourg (30 June 2020: 0.13%)			
947	Spotify Technology SA	260,984	0.09
Total Luxembourg		260,984	0.09
Netherlands (30 June 2020: 0.10%)			
2,083	LyondellBasell Industries NV	214,278	0.07
Total Netherlands		214,278	0.07
Panama (30 June 2020: 0.03%)			
6,863	Carnival Corp	180,909	0.06
Total Panama		180,909	0.06

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
Switzerland (30 June 2020: 0.44%)			
3,150	Chubb Ltd	500,661	0.17
1,229	Garmin Ltd	177,763	0.06
2,710	TE Connectivity Ltd	366,419	0.12
Total Switzerland		1,044,843	0.35
United Kingdom (30 June 2020: 0.08%)			
988	Atlassian Corp Plc	253,777	0.09
2,524	Royalty Pharma Plc - Class A	103,459	0.03
Total United Kingdom		357,236	0.12
United States (30 June 2020: 96.37%)			
639	10X Genomics Inc (Units)	125,129	0.04
4,581	3M Co	909,924	0.31
1,057	A O Smith Corp	76,167	0.03
14,042	Abbott Laboratories	1,627,889	0.55
13,809	AbbVie Inc	1,555,446	0.53
344	ABIOMED Inc	107,366	0.04
6,092	Activision Blizzard Inc	581,420	0.20
3,796	Adobe Inc	2,223,089	0.75
518	Advance Auto Parts Inc	106,263	0.04
9,615	Advanced Micro Devices Inc	903,137	0.31
5,243	Aflac Inc	281,339	0.10
2,497	Agilent Technologies Inc	369,082	0.12
1,731	Air Products & Chemicals Inc	497,974	0.17
630	Airbnb Inc	96,478	0.03
1,241	Akamai Technologies Inc	144,701	0.05

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
896	Albemarle Corp	150,940	0.05
1,110	Alexandria Real Estate Equities Inc (REIT)	201,953	0.07
1,652	Alexion Pharmaceuticals Inc	303,489	0.10
581	Align Technology Inc	354,991	0.12
114	Alleghany Corp	76,046	0.03
1,868	Alliant Energy Corp	104,160	0.04
2,333	Allstate Corp/The	304,317	0.10
2,890	Ally Financial Inc	144,038	0.05
2,372	Alphabet Inc	5,944,991	2.01
2,263	Alphabet Inc - Class A	5,525,771	1.87
1,999	Altice USA Inc	68,246	0.02
14,715	Altria Group Inc	701,611	0.24
3,438	Amazon.com Inc	11,827,270	4.00
2,070	Ameren Corp	165,683	0.06
4,027	American Electric Power Co Inc	340,644	0.12
4,807	American Express Co	794,261	0.27
6,818	American International Group Inc	324,537	0.11
3,518	American Tower Corp (REIT)	950,353	0.32
1,439	American Water Works Co Inc	221,793	0.07
932	Ameriprise Financial Inc	231,956	0.08
1,128	AmerisourceBergen Corp - Class A	129,145	0.04
1,855	AMETEK Inc	247,643	0.08
4,628	Amgen Inc	1,128,075	0.38
4,954	Amphenol Corp - Class A	338,903	0.11
2,970	Analog Devices Inc	511,315	0.17
10,415	Annaly Capital Management Inc (REIT)	92,485	0.03
713	ANSYS Inc	247,454	0.08

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
1,950	Anthem Inc	744,510	0.25
1,624	Apollo Global Management Inc - Class A	101,013	0.03
134,156	Apple Inc	18,374,006	6.22
7,245	Applied Materials Inc	1,031,688	0.35
4,428	Archer-Daniels-Midland Co	268,337	0.09
431	Arista Networks Inc	156,156	0.05
1,585	Arthur J Gallagher & Co	222,027	0.08
56,990	AT&T Inc	1,640,172	0.56
969	Atmos Energy Corp	93,131	0.03
1,754	Autodesk Inc	511,993	0.17
3,401	Automatic Data Processing Inc	675,507	0.23
179	AutoZone Inc	267,107	0.09
1,137	AvalonBay Communities Inc (REIT)	237,281	0.08
495	Avangrid Inc	25,458	0.01
5,539	Baker Hughes Co - Class A	126,677	0.04
2,537	Ball Corp	205,548	0.07
60,754	Bank of America Corp	2,504,887	0.85
6,433	Bank of New York Mellon Corp/The	329,563	0.11
4,152	Baxter International Inc	334,236	0.11
2,296	Becton Dickinson and Co	558,364	0.19
10,349	Berkshire Hathaway Inc - Class B	2,876,194	0.97
1,819	Best Buy Co Inc	209,149	0.07
1,195	Biogen Inc	413,793	0.14
1,361	BioMarin Pharmaceutical Inc	113,562	0.04
1,138	BlackRock Inc	995,716	0.34
5,326	Blackstone Group Inc/The	517,368	0.17
4,683	Boeing Co/The	1,121,859	0.38

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
326	Booking Holdings Inc	713,317	0.24
1,209	Boston Properties Inc (REIT)	138,539	0.05
11,285	Boston Scientific Corp	482,547	0.16
17,597	Bristol-Myers Squibb Co	1,175,832	0.40
3,135	Broadcom Inc	1,494,893	0.51
950	Broadridge Financial Solutions Inc	153,454	0.05
404	Brown-Forman Corp	28,482	0.01
2,376	Brown-Forman Corp	178,057	0.06
549	Burlington Stores Inc	176,773	0.06
2,153	Cadence Design Systems Inc	294,573	0.10
1,724	Campbell Soup Co	78,597	0.03
3,640	Capital One Financial Corp	563,072	0.19
2,295	Cardinal Health Inc	131,022	0.04
1,294	CarMax Inc	167,120	0.06
6,929	Carrier Global Corp	336,749	0.11
605	Carvana Co - Class A	182,601	0.06
4,337	Caterpillar Inc	943,861	0.32
804	Cboe Global Markets Inc	95,716	0.03
2,485	CBRE Group Inc - Class A	213,039	0.07
1,128	CDW Corp/DE	197,005	0.07
929	Celanese Corp - Class A	140,836	0.05
4,507	Centene Corp	328,696	0.11
4,348	CenterPoint Energy Inc	106,613	0.04
2,374	Cerner Corp	185,552	0.06
1,024	CH Robinson Worldwide Inc	95,918	0.03
12,051	Charles Schwab Corp/The	877,433	0.30
1,001	Charter Communications Inc	722,171	0.24

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
1,764	Cheniere Energy Inc	153,009	0.05
15,175	Chevron Corp	1,589,429	0.54
583	Chewy Inc - Class A	46,471	0.02
216	Chipotle Mexican Grill Inc - Class A	334,873	0.11
1,878	Church & Dwight Co Inc	160,043	0.05
2,766	Cigna Corp	655,736	0.22
1,275	Cincinnati Financial Corp	148,690	0.05
703	Cintas Corp	268,546	0.09
31,332	Cisco Systems Inc/Delaware	1,660,596	0.56
16,595	Citigroup Inc	1,174,096	0.40
3,398	Citizens Financial Group Inc	155,866	0.05
921	Citrix Systems Inc	108,006	0.04
972	Clorox Co/The	174,873	0.06
1,892	Cloudflare Inc	200,249	0.07
2,819	CME Group Inc	599,545	0.20
2,442	CMS Energy Corp	144,273	0.05
30,970	Coca-Cola Co/The	1,675,787	0.57
4,425	Cognizant Technology Solutions Corp	306,475	0.10
6,693	Colgate-Palmolive Co	544,476	0.18
36,259	Comcast Corp	2,067,488	0.70
3,547	Conagra Brands Inc	129,040	0.04
10,949	ConocoPhillips	666,794	0.23
2,858	Consolidated Edison Inc	204,976	0.07
1,281	Constellation Brands Inc - Class A	299,613	0.10
381	Cooper Cos Inc/The	150,979	0.05
1,658	Copart Inc	218,574	0.07
5,626	Corning Inc	230,103	0.08

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
5,784	Corteva Inc	256,520	0.09
3,030	CoStar Group Inc	250,945	0.08
3,528	Costco Wholesale Corp	1,395,924	0.47
561	Coupa Software Inc	147,044	0.05
5,400	Coupang Inc	225,828	0.08
1,492	CrowdStrike Holdings Inc	374,955	0.13
3,446	Crown Castle International Corp (REIT)	672,315	0.23
18,057	CSX Corp	579,269	0.20
1,139	Cummins Inc	277,700	0.09
10,500	CVS Health Corp	876,120	0.30
5,056	Danaher Corp	1,356,828	0.46
1,018	Darden Restaurants Inc	148,618	0.05
1,586	Datadog Inc	165,071	0.06
643	DaVita Inc	77,436	0.03
2,268	Deere & Co	799,946	0.27
2,104	Dell Technologies Inc	209,706	0.07
4,956	Delta Air Lines Inc	214,397	0.07
1,758	DENTSPLY SIRONA Inc	111,211	0.04
752	Dexcom Inc	321,104	0.11
2,254	Digital Realty Trust Inc (REIT)	339,137	0.11
2,378	Discover Financial Services	281,294	0.10
986	Discovery Inc	30,250	0.01
2,917	Discovery Inc	84,535	0.03
2,070	DISH Network Corp - Class A	86,526	0.03
1,500	DocuSign Inc - Class A	419,355	0.14
1,920	Dollar General Corp	415,469	0.14
1,829	Dollar Tree Inc	181,985	0.06

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
6,431	Dominion Energy Inc	473,129	0.16
305	Domino's Pizza Inc	142,279	0.05
681	DoorDash Inc	121,443	0.04
1,148	Dover Corp	172,889	0.06
6,057	Dow Inc	383,287	0.13
2,748	DR Horton Inc	248,337	0.08
2,138	DraftKings Inc - Class A	111,539	0.04
2,184	Dropbox Inc	66,197	0.02
1,510	DTE Energy Co	195,696	0.07
6,074	Duke Energy Corp	599,625	0.20
2,841	Duke Realty Corp (REIT)	134,521	0.05
4,312	DuPont de Nemours Inc	333,792	0.11
1,075	Eastman Chemical Co	125,506	0.04
5,282	eBay Inc	370,849	0.13
2,047	Ecolab Inc	421,621	0.14
2,963	Edison International	171,321	0.06
4,891	Edwards Lifesciences Corp	506,561	0.17
3,759	Elanco Animal Health Inc	130,400	0.04
2,224	Electronic Arts Inc	319,878	0.11
6,775	Eli Lilly & Co	1,554,998	0.53
4,875	Emerson Electric Co	469,170	0.16
1,009	Enphase Energy Inc	185,283	0.06
1,563	Entergy Corp	155,831	0.05
4,634	EOG Resources Inc	386,661	0.13
440	EPAM Systems Inc	224,822	0.08
952	Equifax Inc	228,014	0.08
713	Equinix Inc (REIT)	572,254	0.19

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
2,875	Equity Residential (REIT)	221,375	0.07
512	Essex Property Trust Inc (REIT)	153,605	0.05
1,706	Estee Lauder Cos Inc/The - Class A	542,644	0.18
1,021	Etsy Inc	210,163	0.07
1,743	Eversource Energy	105,329	0.04
2,697	Eversource Energy	216,407	0.07
1,351	Exact Sciences Corp	167,943	0.06
7,750	Exelon Corp	343,403	0.12
1,123	Expedia Group Inc	183,846	0.06
1,332	Expeditors International of Washington Inc	168,631	0.06
1,047	Extra Space Storage Inc (REIT)	171,520	0.06
33,827	Exxon Mobil Corp	2,133,807	0.72
465	F5 Networks Inc	86,797	0.03
19,141	Facebook Inc - Class A	6,655,517	2.25
4,505	Fastenal Co	234,260	0.08
1,953	FedEx Corp	582,638	0.20
2,140	Fidelity National Financial Inc	93,004	0.03
4,966	Fidelity National Information Services Inc	703,533	0.24
5,660	Fifth Third Bancorp	216,382	0.07
1,397	First Republic Bank/CA	261,476	0.09
4,237	FirstEnergy Corp	157,659	0.05
4,706	Fiserv Inc	503,024	0.17
647	FleetCor Technologies Inc	165,671	0.06
1,173	FMC Corp	126,919	0.04
31,361	Ford Motor Co	466,024	0.16
1,118	Fortinet Inc	266,296	0.09
2,458	Fortive Corp	171,421	0.06

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
1,145	Fortune Brands Home & Security Inc	114,053	0.04
3,834	Fox Corp	142,356	0.05
2,233	Franklin Resources Inc	71,434	0.02
12,003	Freeport-McMoRan Inc	445,431	0.15
685	Gartner Inc	165,907	0.06
518	Generac Holdings Inc	215,048	0.07
1,967	General Dynamics Corp	370,307	0.13
69,354	General Electric Co	933,505	0.32
4,840	General Mills Inc	294,901	0.10
10,423	General Motors Co	616,729	0.21
1,098	Genuine Parts Co	138,864	0.05
10,010	Gilead Sciences Inc	689,289	0.23
2,382	Global Payments Inc	446,720	0.15
718	Globe Life Inc	68,389	0.02
2,693	Goldman Sachs Group Inc/The	1,022,074	0.35
6,266	Halliburton Co	144,870	0.05
2,828	Hartford Financial Services Group Inc/The	175,251	0.06
961	Hasbro Inc	90,834	0.03
2,080	HCA Healthcare Inc	430,019	0.15
4,243	Healthpeak Properties Inc (REIT)	141,249	0.05
1,182	Henry Schein Inc	87,693	0.03
1,152	Hershey Co/The	200,655	0.07
2,173	Hess Corp	189,746	0.06
9,915	Hewlett Packard Enterprise Co	144,561	0.05
2,136	Hilton Worldwide Holdings Inc	257,644	0.09
2,024	Hologic Inc	135,041	0.05
8,606	Home Depot Inc/The	2,744,367	0.93

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
5,537	Honeywell International Inc	1,214,541	0.41
2,169	Hormel Foods Corp	103,570	0.03
5,458	Host Hotels & Resorts Inc (REIT)	93,277	0.03
9,754	HP Inc	294,473	0.10
375	HubSpot Inc	218,520	0.07
1,034	Humana Inc	457,772	0.15
7,903	Huntington Bancshares Inc/OH	112,776	0.04
603	IAC/InterActiveCorp	92,965	0.03
664	IDEXX Laboratories Inc	419,349	0.14
2,268	Illinois Tool Works Inc	507,034	0.17
1,143	Illumina Inc	540,879	0.18
1,444	Incyte Corp	121,484	0.04
3,074	Ingersoll Rand Inc	150,042	0.05
32,612	Intel Corp	1,830,838	0.62
513	Interactive Brokers Group Inc	33,719	0.01
4,403	Intercontinental Exchange Inc	522,636	0.18
7,119	International Business Machines Corp	1,043,574	0.35
1,989	International Flavors & Fragrances Inc	297,157	0.10
3,167	International Paper Co	194,169	0.07
2,114	Intuit Inc	1,036,219	0.35
937	Intuitive Surgical Inc	861,703	0.29
4,329	Invitation Homes Inc (REIT)	161,428	0.05
1,479	IQVIA Holdings Inc	358,391	0.12
2,327	Iron Mountain Inc (REIT)	98,479	0.03
777	J M Smucker Co/The	100,676	0.03
647	JB Hunt Transport Services Inc	105,429	0.04
24,097	JPMorgan Chase & Co	3,748,047	1.27

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
710	Kansas City Southern	201,193	0.07
1,817	Kellogg Co	116,888	0.04
5,487	Keurig Dr Pepper Inc	193,362	0.07
7,634	KeyCorp	157,642	0.05
1,474	Keysight Technologies Inc	227,600	0.08
2,700	Kimberly-Clark Corp	361,206	0.12
15,092	Kinder Morgan Inc	275,127	0.09
4,441	KKR & Co Inc	263,085	0.09
1,217	KLA Corp	394,564	0.13
5,188	Kraft Heinz Co/The	211,567	0.07
5,688	Kroger Co/The	217,907	0.07
1,638	L3Harris Technologies Inc	354,054	0.12
771	Laboratory Corp of America Holdings	212,680	0.07
1,136	Lam Research Corp	739,195	0.25
3,621	Las Vegas Sands Corp	190,790	0.06
1,090	Leidos Holdings Inc	110,199	0.04
2,259	Lennar Corp	224,432	0.08
12	Lennar Corp	977	0.00
1,300	Liberty Broadband Corp	225,758	0.08
132	Liberty Broadband Corp	22,198	0.01
271	Liberty Media Corp-Liberty SiriusXM	12,623	0.00
1,641	Liberty Media Corp-Liberty SiriusXM	76,126	0.03
2,114	LKQ Corp	104,051	0.04
1,892	Lockheed Martin Corp	715,838	0.24
1,934	Loews Corp	105,693	0.04
5,777	Lowe's Cos Inc	1,120,565	0.38
943	Lululemon Athletica Inc	344,167	0.12

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
8,333	Lumen Technologies Inc	113,245	0.04
1,983	Lyft Inc	119,932	0.04
969	M&T Bank Corp	140,805	0.05
5,117	Marathon Petroleum Corp	309,169	0.10
111	Markel Corp	131,725	0.04
2,079	Marriott International Inc/MD	283,825	0.10
4,013	Marsh & McLennan Cos Inc	564,549	0.19
484	Martin Marietta Materials Inc	170,276	0.06
5,228	Marvell Technology Inc	304,949	0.10
2,163	Masco Corp	127,422	0.04
6,985	Mastercard Inc	2,550,154	0.86
1,995	Match Group Inc	321,694	0.11
2,075	Maxim Integrated Products Inc	218,622	0.07
1,858	McCormick & Co Inc/MD	164,099	0.06
5,933	McDonald's Corp	1,370,464	0.46
1,278	McKesson Corp	244,405	0.08
377	MercadoLibre Inc	587,287	0.20
19,905	Merck & Co Inc	1,548,012	0.52
5,641	MetLife Inc	337,614	0.11
188	Mettler-Toledo International Inc	260,444	0.09
3,171	MGM Resorts International	135,243	0.05
2,190	Microchip Technology Inc	327,931	0.11
9,051	Micron Technology Inc	769,154	0.26
59,477	Microsoft Corp	16,112,319	5.45
864	Mid-America Apartment Communities Inc (REIT)	145,515	0.05
2,726	Moderna Inc	640,555	0.22
471	Mohawk Industries Inc	90,521	0.03

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
1,388	Molson Coors Beverage Co - Class B	74,522	0.03
11,016	Mondelez International Inc	687,839	0.23
2,976	Monster Beverage Corp	271,858	0.09
1,268	Moody's Corp	459,485	0.16
11,885	Morgan Stanley	1,089,736	0.37
1,333	Motorola Solutions Inc	289,061	0.10
635	MSCI Inc - Class A	338,506	0.11
902	Nasdaq Inc	158,572	0.05
1,681	NetApp Inc	137,539	0.05
3,467	Netflix Inc	1,831,304	0.62
2,972	Newell Brands Inc	81,641	0.03
6,263	Newmont Corp	396,949	0.13
15,689	NextEra Energy Inc	1,149,690	0.39
10,099	NIKE Inc	1,560,195	0.53
3,073	NiSource Inc	75,288	0.03
2,007	Norfolk Southern Corp	532,678	0.18
1,562	Northern Trust Corp	180,598	0.06
1,155	Northrop Grumman Corp	419,762	0.14
4,427	NortonLifeLock Inc	120,503	0.04
2,409	Nucor Corp	231,095	0.08
4,758	NVIDIA Corp	3,806,876	1.29
29	NVR Inc	144,226	0.05
7,349	Occidental Petroleum Corp	229,803	0.08
973	Okta Inc	238,074	0.08
821	Old Dominion Freight Line Inc	208,370	0.07
1,583	Omnicom Group Inc	126,624	0.04
3,458	ONEOK Inc	192,403	0.07

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
13,835	Oracle Corp	1,076,916	0.36
560	O'Reilly Automotive Inc	317,078	0.11
2,095	Organon & Co	63,395	0.02
3,449	Otis Worldwide Corp	282,025	0.10
2,704	PACCAR Inc	241,332	0.08
740	Packaging Corp of America	100,211	0.03
12,384	Palantir Technologies Inc	326,442	0.11
740	Palo Alto Networks Inc	274,577	0.09
1,003	Parker-Hannifin Corp	308,031	0.10
2,667	Paychex Inc	286,169	0.10
414	Paycom Software Inc	150,477	0.05
9,378	PayPal Holdings Inc	2,733,499	0.93
2,024	Peloton Interactive Inc	251,016	0.08
11,034	PepsiCo Inc	1,634,908	0.55
44,702	Pfizer Inc	1,750,530	0.59
11,683	PG&E Corp	118,816	0.04
12,400	Philip Morris International Inc	1,228,964	0.42
3,411	Phillips 66	292,732	0.10
889	Pinnacle West Capital Corp	72,871	0.02
4,193	Pinterest Inc	331,037	0.11
1,718	Pioneer Natural Resources Co	279,209	0.09
3,435	PNC Financial Services Group Inc/The	655,261	0.22
1,906	PPG Industries Inc	323,582	0.11
6,113	PPL Corp	170,981	0.06
2,148	Principal Financial Group Inc	135,732	0.05
19,580	Procter & Gamble Co/The	2,641,929	0.89
4,796	Progressive Corp/The	471,015	0.16

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
5,866	Prologis Inc (REIT)	701,163	0.24
3,276	Prudential Financial Inc	335,692	0.11
3,940	Public Service Enterprise Group Inc	235,376	0.08
1,153	Public Storage (REIT)	346,696	0.12
2,172	PulteGroup Inc	118,526	0.04
906	Qorvo Inc	177,259	0.06
9,078	QUALCOMM Inc	1,297,519	0.44
1,049	Quest Diagnostics Inc	138,437	0.05
904	Raymond James Financial Inc	117,430	0.04
12,116	Raytheon Technologies Corp	1,033,616	0.35
3,075	Realty Income Corp (REIT)	205,226	0.07
803	Regeneron Pharmaceuticals Inc	448,508	0.15
7,537	Regions Financial Corp	152,097	0.05
1,758	Republic Services Inc - Class A	193,398	0.07
1,119	ResMed Inc	275,856	0.09
623	RingCentral Inc - Class A	181,031	0.06
945	Rocket Cos Inc	18,286	0.01
903	Rockwell Automation Inc	258,276	0.09
877	Roku Inc	402,762	0.14
1,776	Rollins Inc	60,739	0.02
842	Roper Technologies Inc	395,908	0.13
2,864	Ross Stores Inc	355,136	0.12
1,911	S&P Global Inc	784,370	0.27
7,080	salesforce.com Inc	1,729,432	0.59
879	SBA Communications Corp (REIT) - Class A	280,137	0.09
1,077	Seagen Inc	170,037	0.06
970	SEI Investments Co	60,111	0.02

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
2,380	Sempra Energy	315,302	0.11
1,572	ServiceNow Inc	863,893	0.29
1,932	Sherwin-Williams Co/The	526,373	0.18
2,611	Simon Property Group Inc (REIT)	340,683	0.12
8,785	Sirius XM Holdings Inc	57,454	0.02
1,325	Skyworks Solutions Inc	254,069	0.09
3,592	Slack Technologies Inc	159,126	0.05
8,873	Snap Inc	604,606	0.20
428	Snap-on Inc	95,628	0.03
1,848	Snowflake Inc	446,846	0.15
8,420	Southern Co/The (Units)	509,494	0.17
4,819	Southwest Airlines Co	255,841	0.09
1,258	Splunk Inc	181,882	0.06
3,116	Square Inc	759,681	0.26
1,754	SS&C Technologies Holdings Inc	126,393	0.04
1,242	Stanley Black & Decker Inc	254,598	0.09
9,452	Starbucks Corp	1,056,828	0.36
2,605	State Street Corp	214,339	0.07
2,664	Stryker Corp	691,921	0.23
438	SVB Financial Group	243,716	0.08
4,382	Synchrony Financial	212,615	0.07
1,174	Synopsys Inc	323,777	0.11
3,886	Sysco Corp	302,137	0.10
1,811	T Rowe Price Group Inc	358,524	0.12
924	Take-Two Interactive Software Inc	163,566	0.06
3,935	Target Corp	951,247	0.32
1,153	Teladoc Health Inc	191,732	0.06

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
355	Teleflex Inc	142,635	0.05
1,377	Teradyne Inc	184,463	0.06
6,168	Tesla Inc	4,192,390	1.42
7,372	Texas Instruments Inc	1,417,636	0.48
1,821	Textron Inc	125,230	0.04
3,127	Thermo Fisher Scientific Inc	1,577,478	0.53
8,851	TJX Cos Inc/The	596,734	0.20
4,663	T-Mobile US Inc	675,342	0.23
902	Tractor Supply Co	167,826	0.06
3,350	Trade Desk Inc/The - Class A	259,156	0.09
411	TransDigm Group Inc	266,036	0.09
1,591	TransUnion	174,708	0.06
1,988	Travelers Cos Inc/The	297,623	0.10
1,908	Trimble Inc	156,132	0.05
10,566	Truist Financial Corp	586,413	0.20
1,268	Twilio Inc - Class A	499,795	0.17
6,077	Twitter Inc	418,158	0.14
2,216	Tyson Foods Inc - Class A	163,452	0.06
10,177	Uber Technologies Inc	510,071	0.17
2,241	UDR Inc (REIT)	109,764	0.04
412	Ulta Beauty Inc	142,457	0.05
5,339	Union Pacific Corp	1,174,206	0.40
2,685	United Airlines Holdings Inc	140,399	0.05
5,757	United Parcel Service Inc - Class B	1,197,283	0.41
567	United Rentals Inc	180,879	0.06
7,541	UnitedHealth Group Inc	3,019,718	1.02
1,198	Unity Software Inc	131,576	0.04

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
600	Universal Health Services Inc	87,858	0.03
10,959	US Bancorp	624,334	0.21
302	Vail Resorts Inc	95,589	0.03
3,174	Valero Energy Corp	247,826	0.08
1,062	Veeva Systems Inc - Class A	330,229	0.11
3,087	Ventas Inc (REIT)	176,268	0.06
799	VeriSign Inc	181,924	0.06
1,308	Verisk Analytics Inc - Class A	228,534	0.08
31,785	Verizon Communications Inc	1,780,914	0.60
2,080	Vertex Pharmaceuticals Inc	419,390	0.14
2,576	VF Corp	211,335	0.07
540	ViacomCBS Inc	26,163	0.01
4,093	ViacomCBS Inc - Class B	185,004	0.06
9,294	Viatis Inc	132,811	0.04
1,021	Vimeo Inc	50,029	0.02
13,498	Visa Inc - Class A	3,156,102	1.07
626	VMware Inc	100,141	0.03
1,037	Vulcan Materials Co	180,511	0.06
1,057	W R Berkley Corp	78,673	0.03
5,579	Walgreens Boots Alliance Inc	293,511	0.10
11,443	Walmart Inc	1,613,692	0.55
14,477	Walt Disney Co/The	2,544,622	0.86
3,370	Waste Management Inc	472,171	0.16
481	Waters Corp	166,238	0.06
578	Wayfair Inc	182,480	0.06
2,525	WEC Energy Group Inc	224,599	0.08
3,307	Welltower Inc (REIT)	274,812	0.09

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
583	West Pharmaceutical Services Inc	209,355	0.07
2,356	Western Digital Corp	167,677	0.06
3,291	Western Union Co/The	75,594	0.03
1,384	Westinghouse Air Brake Technologies Corp	113,903	0.04
2,092	Westrock Co	111,336	0.04
5,993	Weyerhaeuser Co (REIT)	206,279	0.07
510	Whirlpool Corp	111,190	0.04
9,484	Williams Cos Inc/The	251,800	0.09
1,479	Workday Inc - Class A	353,096	0.12
1,548	WP Carey Inc (REIT)	115,512	0.04
333	WW Grainger Inc	145,854	0.05
920	Wynn Resorts Ltd	112,516	0.04
4,278	Xcel Energy Inc	281,835	0.10
1,913	Xilinx Inc	276,696	0.09
1,318	Xylem Inc/NY	158,107	0.05
2,916	Yum China Holdings Inc	193,185	0.07
2,345	Yum! Brands Inc	269,745	0.09
424	Zebra Technologies Corp	224,504	0.08
1,380	Zillow Group Inc	168,664	0.06
193	Zillow Group Inc - Class A	23,648	0.01
1,749	Zimmer Biomet Holdings Inc	281,274	0.10
3,806	Zoetis Inc	709,286	0.24
1,669	Zoom Video Communications Inc - Class A	645,953	0.22
574	Zscaler Inc	124,018	0.04
Total United States		285,235,610	96.54
Total Common Stock		295,165,887	99.90

L&G US Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

	Value \$	% of Net Assets
Total Investments		
Common Stock	295,165,887	99.90
Other Assets and Liabilities	305,529	0.10
Net Assets Attributable to Holders of Redeemable Participating Shares	295,471,416	100.00

	% of Total Assets
Analysis 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 2021

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2020: 99.51%)			
Cayman Islands (30 June 2020: –%)			
2,206	Farfetch Ltd	80,418	0.48
Total Cayman Islands		80,418	0.48
Ireland (30 June 2020: 0.49%)			
803	DCC Plc	47,522	0.29
Total Ireland		47,522	0.29
Isle of Man (30 June 2020: –%)			
5,339	Entain Plc	93,192	0.56
Total Isle of Man		93,192	0.56
Jersey (30 June 2020: 3.40%)			
3,194	Clarivate Plc	63,651	0.38
8,872	Experian Plc	247,174	1.48
1,946	Ferguson Plc	195,573	1.18
106,124	Glencore Plc	328,401	1.97
10,586	WPP Plc	103,129	0.62
Total Jersey		937,928	5.63
Netherlands (30 June 2020: 0.96%)			
8,882	CNH Industrial NV	106,174	0.64
Total Netherlands		106,174	0.64
South Africa (30 June 2020: –%)			
1,070	Thungela Resources Ltd	2,129	0.01
Total South Africa		2,129	0.01

L&G UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2020: 99.51%) (continued)			
Spain (30 June 2020: 0.21%)			
35,213	International Consolidated Airlines Group SA	61,348	0.37
Total Spain		61,348	0.37
United Kingdom (30 June 2020: 94.45%)			
8,328	3i Group Plc	97,687	0.59
20,366	Abrdn Plc	55,192	0.33
2,228	Admiral Group Plc	70,048	0.42
10,704	Anglo American Plc	307,472	1.85
2,959	Antofagasta Plc	42,476	0.25
4,165	Ashtead Group Plc	223,411	1.34
606	ASOS Plc	30,058	0.18
3,306	Associated British Foods Plc	73,261	0.44
11,197	AstraZeneca Plc	972,236	5.83
8,194	Auto Trader Group Plc '144A'	51,901	0.31
5,278	Avast Plc '144A'	25,852	0.15
1,029	AVEVA Group Plc	38,155	0.23
34,119	Aviva Plc	138,489	0.83
28,083	BAE Systems Plc	146,593	0.88
152,054	Barclays Plc	260,195	1.56
9,563	Barratt Developments Plc	66,482	0.40
1,047	Berkeley Group Holdings Plc	48,110	0.29
18,405	BHP Group Plc	392,027	2.35
170,764	BP Plc	537,907	3.23
20,499	British American Tobacco Plc	573,972	3.44
7,143	British Land Co Plc/The (REIT)	35,351	0.21
76,176	BT Group Plc	147,781	0.89
2,954	Bunzl Plc	70,571	0.42
3,839	Burberry Group Plc	79,314	0.48

L&G UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2020: 99.51%) (continued)			
United Kingdom (30 June 2020: 94.45%) (continued)			
1,546	Carnival Plc	25,676	0.15
1,139	Coca-Cola Europacific Partners Plc	48,909	0.29
15,605	Compass Group Plc	237,508	1.43
13,508	ConvaTec Group Plc '144A'	32,500	0.19
1,189	Croda International Plc	87,606	0.53
20,795	Diageo Plc	719,715	4.32
11,169	Direct Line Insurance Group Plc	31,832	0.19
12,831	DS Smith Plc	53,621	0.32
2,801	easyJet Plc	25,063	0.15
5,149	Evrast Plc	30,482	0.18
1,570	Fresnillo Plc	12,114	0.07
46,135	GlaxoSmithKline Plc	654,840	3.93
3,454	Halma Plc	92,982	0.56
3,416	Hargreaves Lansdown Plc	54,280	0.33
1,171	Hikma Pharmaceuticals Plc	28,643	0.17
182,424	HSBC Holdings Plc	761,255	4.57
8,559	Imperial Brands Plc	133,264	0.80
13,058	Informa Plc	65,499	0.39
1,518	InterContinental Hotels Group Plc	73,016	0.44
2,546	Intermediate Capital Group Plc	54,077	0.32
1,382	Intertek Group Plc	76,425	0.46
29,872	ITV Plc	37,504	0.22
19,957	J Sainsbury Plc	54,243	0.33
4,511	JD Sports Fashion Plc	41,456	0.25
1,591	Johnson Matthey Plc	48,891	0.29
17,774	Kingfisher Plc	64,786	0.39
6,307	Land Securities Group Plc (REIT)	42,598	0.26
52,166	Legal & General Group Plc	134,380	0.81

L&G UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2020: 99.51%) (continued)			
United Kingdom (30 June 2020: 94.45%) (continued)			
3,005	Liberty Global Plc	58,819	0.35
1,354	Liberty Global Plc	26,620	0.16
648,294	Lloyds Banking Group Plc	302,688	1.82
4,153	London Stock Exchange Group Plc	330,994	1.99
22,050	M&G Plc	50,472	0.30
44,616	Melrose Industries Plc	69,199	0.42
4,432	Mondi Plc	84,252	0.51
30,900	National Grid Plc	284,527	1.71
40,514	Natwest Group Plc	82,324	0.49
1,122	Next Plc	88,144	0.53
658	NMC Health Plc*	—	—
4,582	Ocado Group Plc	91,777	0.55
6,140	Pearson Plc	50,962	0.31
2,748	Persimmon Plc	81,286	0.49
6,233	Phoenix Group Holdings Plc	42,160	0.25
23,403	Prudential Plc	321,440	1.93
6,224	Reckitt Benckiser Group Plc	398,149	2.39
17,443	RELX Plc	334,731	2.01
17,021	Rentokil Initial Plc	84,254	0.51
8,273	Rightmove Plc	53,725	0.32
9,532	Rio Tinto Plc	567,059	3.40
76,774	Rolls-Royce Holdings Plc	75,945	0.46
40,487	Royal Dutch Shell Plc	585,766	3.52
29,353	Royal Dutch Shell Plc	410,648	2.46
9,920	Sage Group Plc/The	67,873	0.41
468	Schroders Plc	12,121	0.07
1,086	Schroders Plc	38,151	0.23
10,376	Segro Plc (REIT)	113,565	0.68

L&G UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2020: 99.51%) (continued)			
United Kingdom (30 June 2020: 94.45%) (continued)			
1,922	Severn Trent Plc	48,069	0.29
7,611	Smith & Nephew Plc	118,922	0.71
3,331	Smiths Group Plc	52,963	0.32
675	Spirax-Sarco Engineering Plc	91,901	0.55
9,108	SSE Plc	136,666	0.82
4,858	St James's Place Plc	71,753	0.43
27,565	Standard Chartered Plc	127,075	0.76
30,471	Taylor Wimpey Plc	48,434	0.29
67,022	Tesco Plc	149,426	0.90
5,049	THG Plc	30,799	0.18
22,954	Unilever Plc	971,069	5.83
5,588	United Utilities Group Plc	54,449	0.33
250,739	Vodafone Group Plc	304,247	1.83
2,424	Weir Group Plc/The	44,868	0.27
1,734	Whitbread Plc	54,136	0.32
21,542	Wm Morrison Supermarkets Plc	53,144	0.32
Total United Kingdom		15,273,278	91.66
Total Common Stock		16,601,989	99.64
Total Investments			
Common Stock		16,601,989	99.64
Other Assets and Liabilities		60,723	0.36
Net Assets Attributable to Holders of Redeemable Participating Shares		16,662,712	100.00

L&G UK Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing		99.63
Other assets		0.37
		100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

*Security is valued at zero.

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%)			
Japan (30 June 2020: 99.69%)			
1,400	ABC-Mart Inc	80,350	0.03
18,600	Acom Co Ltd	81,110	0.03
66	Advance Residence Investment Corp (REIT)	220,020	0.09
11,800	Advantest Corp	1,064,222	0.42
40,900	Aeon Co Ltd	1,099,977	0.44
6,900	AEON Financial Service Co Ltd	81,378	0.03
4,800	Aeon Mall Co Ltd	73,996	0.03
11,800	AGC Inc	495,432	0.20
12,700	Air Water Inc	195,437	0.08
9,000	Aisin Corp	385,170	0.15
30,700	Ajinomoto Co Inc	797,719	0.32
10,900	Alfresa Holdings Corp	162,925	0.06
12,900	Alps Alpine Co Ltd	136,334	0.05
17,700	Amada Co Ltd	179,089	0.07
26,800	ANA Holdings Inc	630,702	0.25
27,500	Asahi Group Holdings Ltd	1,286,174	0.51
13,100	Asahi Intecc Co Ltd	313,484	0.12
80,100	Asahi Kasei Corp	880,818	0.35
109,500	Astellas Pharma Inc	1,908,530	0.76
8,122	Azbil Corp	336,984	0.13
11,300	Bandai Namco Holdings Inc	784,759	0.31
2,000	Benesse Holdings Inc	49,788	0.02
33,800	Bridgestone Corp	1,539,409	0.61
15,500	Brother Industries Ltd	309,609	0.12
3,400	Calbee Inc	78,483	0.03
61,300	Canon Inc	1,387,935	0.55
9,978	Capcom Co Ltd	292,175	0.12
13,600	Casio Computer Co Ltd	227,545	0.09

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
10,300	Central Japan Railway Co	1,563,699	0.62
37,900	Chiba Bank Ltd/The	228,445	0.09
41,800	Chubu Electric Power Co Inc	511,437	0.20
38,300	Chugai Pharmaceutical Co Ltd	1,519,025	0.60
30,800	Chugoku Electric Power Co Inc/The	281,387	0.11
7,900	Coca-Cola Bottlers Japan Holdings Inc	123,564	0.05
59,700	Concordia Financial Group Ltd	218,920	0.09
1,200	Cosmos Pharmaceutical Corp	176,232	0.07
24,400	CyberAgent Inc	524,317	0.21
13,400	Dai Nippon Printing Co Ltd	283,598	0.11
14,200	Daicel Corp	116,937	0.05
6,700	Daifuku Co Ltd	609,091	0.24
63,200	Dai-ichi Life Holdings Inc	1,158,202	0.46
114,500	Daiichi Sankyo Co Ltd	2,470,225	0.98
15,900	Daikin Industries Ltd	2,963,969	1.17
3,900	Daito Trust Construction Co Ltd	426,930	0.17
35,700	Daiwa House Industry Co Ltd	1,072,705	0.42
91	Daiwa House REIT Investment Corp (REIT)	268,515	0.11
80,200	Daiwa Securities Group Inc	440,851	0.17
26,800	Denso Corp	1,830,049	0.72
12,900	Dentsu Group Inc	462,001	0.18
4,200	DIC Corp	106,145	0.04
1,600	Disco Corp	489,413	0.19
19,400	East Japan Railway Co	1,385,564	0.55
5,700	Ebara Corp	280,917	0.11
16,200	Eisai Co Ltd	1,594,603	0.63
10,900	Electric Power Development Co Ltd	155,658	0.06
183,400	ENEOS Holdings Inc	768,201	0.30

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
1,600	Ezaki Glico Co Ltd	59,681	0.02
11,500	FANUC Corp	2,776,308	1.10
3,300	Fast Retailing Co Ltd	2,486,521	0.98
6,699	Food & Life Cos Ltd	289,411	0.11
7,100	Fuji Electric Co Ltd	332,003	0.13
9,400	Fuji Media Holdings Inc	104,510	0.04
22,100	FUJIFILM Holdings Corp	1,640,525	0.65
11,000	Fujitsu Ltd	2,061,447	0.82
11,300	Fukuoka Financial Group Inc	197,411	0.08
231	GLP J-Reit (REIT)	398,771	0.16
2,700	GMO Payment Gateway Inc	352,005	0.14
12,300	Hakuhodo DY Holdings Inc	191,055	0.08
8,100	Hamamatsu Photonics KK	488,963	0.19
13,600	Hankyu Hanshin Holdings Inc	419,677	0.17
3,000	Harmonic Drive Systems Inc	165,420	0.07
16,200	Haseko Corp	222,150	0.09
1,200	Hikari Tsushin Inc	210,938	0.08
15,400	Hino Motors Ltd	135,560	0.05
2,000	Hirose Electric Co Ltd	292,819	0.12
4,200	Hisamitsu Pharmaceutical Co Inc	206,992	0.08
6,000	Hitachi Construction Machinery Co Ltd	183,530	0.07
56,300	Hitachi Ltd	3,226,635	1.28
10,900	Hitachi Metals Ltd	208,592	0.08
97,700	Honda Motor Co Ltd	3,124,921	1.24
3,200	Hoshizaki Corp	272,169	0.11
22,000	Hoya Corp	2,919,722	1.16
21,000	Hulic Co Ltd	236,508	0.09
7,067	Ibiden Co Ltd	381,398	0.15
9,940	Idemitsu Kosan Co Ltd	240,283	0.10

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
7,800	IHI Corp	185,249	0.07
8,200	Iida Group Holdings Co Ltd	211,298	0.08
57,700	Inpex Corp	430,969	0.17
19,000	Isetan Mitsukoshi Holdings Ltd	132,498	0.05
35,900	Isuzu Motors Ltd	474,505	0.19
3,400	Ito En Ltd	201,874	0.08
88,600	ITOCHU Corp	2,554,464	1.01
8,800	Itochu Techno-Solutions Corp	272,745	0.11
1,900	Izumi Co Ltd	71,556	0.03
15,100	J Front Retailing Co Ltd	134,008	0.05
26,000	Japan Airlines Co Ltd	562,447	0.22
31,600	Japan Exchange Group Inc	703,234	0.28
400	Japan Metropolitan Fund Invest (REIT)	433,913	0.17
24,498	Japan Post Bank Co Ltd	205,934	0.08
89,200	Japan Post Holdings Co Ltd	731,586	0.29
12,800	Japan Post Insurance Co Ltd	236,879	0.09
72	Japan Real Estate Investment Corp (REIT)	443,067	0.18
64,200	Japan Tobacco Inc	1,213,836	0.48
31,100	JFE Holdings Inc	364,547	0.14
12,600	JGC Holdings Corp	117,497	0.05
11,900	JSR Corp	360,249	0.14
14,600	JTEKT Corp	149,828	0.06
26,100	Kajima Corp	330,865	0.13
6,700	Kakaku.com Inc	202,527	0.08
44,800	Kansai Electric Power Co Inc/The	427,657	0.17
12,100	Kansai Paint Co Ltd	308,632	0.12
28,600	Kao Corp	1,761,249	0.70
8,800	Kawasaki Heavy Industries Ltd	188,305	0.07
92,200	KDDI Corp	2,878,394	1.14

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
6,500	Keihan Holdings Co Ltd	196,774	0.08
16,200	Keikyu Corp	198,212	0.08
6,600	Keio Corp	388,305	0.15
9,600	Keisei Electric Railway Co Ltd	306,622	0.12
4,700	Kewpie Corp	105,569	0.04
11,300	Keyence Corp	5,708,541	2.26
8,500	Kikkoman Corp	561,357	0.22
11,300	Kintetsu Group Holdings Co Ltd	397,063	0.16
47,500	Kirin Holdings Co Ltd	926,975	0.37
3,000	Kobayashi Pharmaceutical Co Ltd	256,510	0.10
7,044	Kobe Bussan Co Ltd	222,128	0.09
2,928	Koei Tecmo Holdings Co Ltd	142,984	0.06
7,300	Koito Manufacturing Co Ltd	454,482	0.18
57,300	Komatsu Ltd	1,425,143	0.56
5,200	Konami Holdings Corp	312,497	0.12
1,900	Kose Corp	299,234	0.12
72,100	Kubota Corp	1,459,669	0.58
21,200	Kuraray Co Ltd	203,806	0.08
6,189	Kurita Water Industries Ltd	297,210	0.12
19,800	Kyocera Corp	1,225,213	0.48
14,400	Kyowa Kirin Co Ltd	511,181	0.20
26,200	Kyushu Electric Power Co Inc	201,829	0.08
8,300	Kyushu Railway Co	187,402	0.07
4,643	Lasertec Corp (Units)	903,166	0.36
2,900	Lawson Inc	134,300	0.05
13,100	Lion Corp	222,130	0.09
16,600	Lixil Corp	429,695	0.17
24,500	M3 Inc	1,790,868	0.71
2,200	Mabuchi Motor Co Ltd	83,251	0.03

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
14,500	Makita Corp	683,260	0.27
98,600	Marubeni Corp	858,253	0.34
12,000	Marui Group Co Ltd	225,750	0.09
5,100	Matsumotokiyoshi Holdings Co Ltd	225,385	0.09
35,300	Mazda Motor Corp	332,041	0.13
3,500	McDonald's Holdings Co Japan Ltd	154,518	0.06
65,700	Mebuki Financial Group Inc	138,515	0.05
9,900	Medipal Holdings Corp	189,276	0.08
6,300	MEIJI Holdings Co Ltd	377,466	0.15
5,600	Mercari Inc	297,684	0.12
22,800	MINEBEA MITSUMI Inc	603,741	0.24
16,000	MISUMI Group Inc	542,031	0.21
81,400	Mitsubishi Chemical Holdings Corp	684,628	0.27
82,500	Mitsubishi Corp	2,250,743	0.89
114,300	Mitsubishi Electric Corp	1,660,589	0.66
70,900	Mitsubishi Estate Co Ltd	1,147,597	0.45
10,500	Mitsubishi Gas Chemical Co Inc	222,885	0.09
45,300	Mitsubishi HC Capital Inc	242,846	0.10
18,000	Mitsubishi Heavy Industries Ltd	530,156	0.21
7,800	Mitsubishi Materials Corp	155,663	0.06
42,684	Mitsubishi Motors Corp	119,987	0.05
689,800	Mitsubishi UFJ Financial Group Inc	3,729,606	1.48
90,300	Mitsui & Co Ltd	2,034,374	0.81
10,100	Mitsui Chemicals Inc	348,982	0.14
53,300	Mitsui Fudosan Co Ltd	1,235,615	0.49
7,000	Mitsui OSK Lines Ltd	336,787	0.13
5,694	Miura Co Ltd	247,019	0.10
134,760	Mizuho Financial Group Inc	1,927,484	0.76
15,400	MonotaRO Co Ltd	364,916	0.14

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
27,900	MS&AD Insurance Group Holdings Inc	806,408	0.32
37,400	Murata Manufacturing Co Ltd	2,858,156	1.13
6,700	Nabtesco Corp	253,536	0.10
12,400	Nagoya Railroad Co Ltd	230,817	0.09
15,100	NEC Corp	778,196	0.31
29,800	Nexon Co Ltd	664,788	0.26
17,800	NGK Insulators Ltd	298,939	0.12
12,000	NGK Spark Plug Co Ltd	177,962	0.07
7,800	NH Foods Ltd	303,595	0.12
6,300	Nichirei Corp	165,688	0.07
30,000	Nidec Corp	3,480,043	1.38
18,500	Nihon M&A Center Inc	480,210	0.19
19,400	Nikon Corp	207,127	0.08
7,000	Nintendo Co Ltd	4,075,502	1.61
87	Nippon Building Fund Inc (REIT)	543,211	0.22
5,100	Nippon Express Co Ltd	388,738	0.15
57,400	Nippon Paint Holdings Co Ltd	779,883	0.31
112	Nippon Prologis REIT Inc (REIT)	356,717	0.14
11,400	Nippon Sanso Holdings Corp	233,875	0.09
3,800	Nippon Shinyaku Co Ltd	301,631	0.12
53,200	Nippon Steel Corp	898,011	0.36
136,400	Nippon Telegraph & Telephone Corp	3,557,165	1.41
7,200	Nippon Television Holdings Inc	83,489	0.03
9,600	Nippon Yusen KK	486,963	0.19
8,200	Nissan Chemical Corp	401,910	0.16
134,700	Nissan Motor Co Ltd	669,070	0.26
13,800	Nisshin Seifun Group Inc	202,045	0.08
3,700	Nissin Foods Holdings Co Ltd	266,691	0.11
4,800	Nitori Holdings Co Ltd	850,239	0.34

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
8,900	Nitto Denko Corp	664,754	0.26
179,900	Nomura Holdings Inc	920,328	0.36
5,700	Nomura Real Estate Holdings Inc	144,721	0.06
226	Nomura Real Estate Master Fund Inc (REIT)	362,651	0.14
21,500	Nomura Research Institute Ltd	711,888	0.28
28,800	NSK Ltd	243,654	0.10
37,000	NTT Data Corp	577,719	0.23
37,400	Obayashi Corp	297,542	0.12
900	OBIC Business Consultants Co Ltd	52,059	0.02
3,800	Obic Co Ltd	709,055	0.28
20,600	Odakyu Electric Railway Co Ltd	520,800	0.21
57,200	Oji Holdings Corp	328,801	0.13
71,000	Olympus Corp	1,412,451	0.56
11,500	Omron Corp	912,830	0.36
23,500	Ono Pharmaceutical Co Ltd	524,881	0.21
4,505	Open House Co Ltd	211,876	0.08
2,000	Oracle Corp Japan	153,167	0.06
11,800	Oriental Land Co Ltd/Japan	1,682,980	0.67
73,400	ORIX Corp	1,239,646	0.49
142	Orix JREIT Inc (REIT)	273,535	0.11
23,800	Osaka Gas Co Ltd	443,663	0.18
5,900	Otsuka Corp	309,911	0.12
24,900	Otsuka Holdings Co Ltd	1,033,555	0.41
25,600	Pan Pacific International Holdings Corp	531,882	0.21
132,400	Panasonic Corp	1,533,473	0.61
5,700	Park24 Co Ltd	103,636	0.04
5,200	PeptiDream Inc	255,338	0.10
11,400	Persol Holdings Co Ltd	225,453	0.09
6,500	Pigeon Corp	183,305	0.07

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
4,400	Pola Orbis Holdings Inc	116,313	0.05
51,800	Rakuten Group Inc	585,253	0.23
78,800	Recruit Holdings Co Ltd	3,883,557	1.54
45,500	Renesas Electronics Corp	492,346	0.20
141,900	Resona Holdings Inc	546,172	0.22
40,400	Ricoh Co Ltd	453,904	0.18
2,100	Rinnai Corp	199,991	0.08
5,000	Rohm Co Ltd	462,654	0.18
14,900	Ryohin Keikaku Co Ltd	312,794	0.12
23,000	Santen Pharmaceutical Co Ltd	317,056	0.13
14,300	SBI Holdings Inc/Japan	338,593	0.13
2,500	SCREEN Holdings Co Ltd	247,320	0.10
2,800	SCSK Corp	167,006	0.07
12,200	Secom Co Ltd	928,163	0.37
9,000	Sega Sammy Holdings Inc	118,227	0.05
14,500	Seibu Holdings Inc	170,096	0.07
15,900	Seiko Epson Corp	279,922	0.11
25,500	Sekisui Chemical Co Ltd	436,296	0.17
36,400	Sekisui House Ltd	747,251	0.30
45,600	Seven & i Holdings Co Ltd	2,176,261	0.86
22,400	Seven Bank Ltd	47,629	0.02
24,300	SG Holdings Co Ltd	637,768	0.25
17,800	Sharp Corp/Japan	293,967	0.12
16,300	Shimadzu Corp	630,764	0.25
1,400	Shimamura Co Ltd	134,463	0.05
4,500	Shimano Inc	1,068,339	0.42
31,600	Shimizu Corp	242,573	0.10
24,300	Shin-Etsu Chemical Co Ltd	4,067,880	1.61
13,500	Shinsei Bank Ltd	177,219	0.07

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
17,700	Shionogi & Co Ltd	923,513	0.37
23,500	Shiseido Co Ltd	1,730,052	0.68
27,300	Shizuoka Bank Ltd/The	211,287	0.08
8,400	Showa Denko KK	249,752	0.10
3,700	SMC Corp	2,188,530	0.87
159,000	SoftBank Corp	2,082,228	0.82
70,400	SoftBank Group Corp	4,931,615	1.95
2,900	Sohgo Security Services Co Ltd	132,210	0.05
61,200	Sojitz Corp	184,719	0.07
19,200	Sompo Holdings Inc	710,291	0.28
74,600	Sony Group Corp	7,269,114	2.88
5,200	Square Enix Holdings Co Ltd	258,149	0.10
8,800	Stanley Electric Co Ltd	254,906	0.10
37,600	Subaru Corp	742,413	0.29
1,739	Sugi Holdings Co Ltd	126,911	0.05
15,900	SUMCO Corp	390,373	0.15
91,400	Sumitomo Chemical Co Ltd	485,040	0.19
70,200	Sumitomo Corp	941,144	0.37
10,100	Sumitomo Dainippon Pharma Co Ltd	211,846	0.08
43,800	Sumitomo Electric Industries Ltd	646,799	0.26
6,600	Sumitomo Heavy Industries Ltd	181,962	0.07
15,000	Sumitomo Metal Mining Co Ltd	584,512	0.23
77,000	Sumitomo Mitsui Financial Group Inc	2,657,086	1.05
17,600	Sumitomo Mitsui Trust Holdings Inc	559,445	0.22
19,900	Sumitomo Realty & Development Co Ltd	711,803	0.28
8,300	Sumitomo Rubber Industries Ltd	114,640	0.05
4,100	Sundrug Co Ltd	130,399	0.05
7,600	Suntory Beverage & Food Ltd	286,224	0.11
4,500	Suzuken Co Ltd/Aichi Japan	131,971	0.05

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
25,600	Suzuki Motor Corp	1,084,292	0.43
9,100	Sysmex Corp	1,082,260	0.43
30,500	T&D Holdings Inc	394,612	0.16
6,600	Taiheiyo Cement Corp	144,916	0.06
11,500	Taisei Corp	377,151	0.15
2,300	Taisho Pharmaceutical Holdings Co Ltd	123,299	0.05
7,630	Taiyo Yuden Co Ltd	377,410	0.15
93,700	Takeda Pharmaceutical Co Ltd	3,139,655	1.24
5,500	TBS Holdings Inc	84,539	0.03
7,800	TDK Corp	948,031	0.38
11,200	Teijin Ltd	170,841	0.07
41,500	Terumo Corp	1,683,332	0.67
7,700	THK Co Ltd	229,980	0.09
12,349	TIS Inc	315,651	0.13
11,900	Tobu Railway Co Ltd	307,927	0.12
6,300	Toho Co Ltd/Tokyo	259,969	0.10
5,800	Toho Gas Co Ltd	284,278	0.11
28,100	Tohoku Electric Power Co Inc	220,263	0.09
39,000	Tokio Marine Holdings Inc	1,794,864	0.71
2,400	Tokyo Century Corp	129,093	0.05
9,000	Tokyo Electron Ltd	3,898,729	1.54
25,500	Tokyo Gas Co Ltd	481,787	0.19
36,400	Tokyu Corp	495,544	0.20
37,300	Tokyu Fudosan Holdings Corp	224,492	0.09
15,800	TOPPAN INC	254,104	0.10
87,800	Toray Industries Inc	584,674	0.23
16,500	Tosoh Corp	284,836	0.11
9,600	TOTO Ltd	497,342	0.20
4,600	Toyo Suisan Kaisha Ltd	177,178	0.07

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
4,300	Toyota Gosei Co Ltd	105,960	0.04
3,400	Toyota Boshoku Corp	70,365	0.03
9,400	Toyota Industries Corp	813,893	0.32
135,700	Toyota Motor Corp	11,871,762	4.70
13,200	Toyota Tsusho Corp	624,381	0.25
7,300	Trend Micro Inc/Japan	382,791	0.15
2,200	Tsuruha Holdings Inc	255,897	0.10
23,800	Unicharm Corp	958,519	0.38
153	United Urban Investment Corp (REIT)	221,525	0.09
10,700	USS Co Ltd	186,833	0.07
5,700	Welcia Holdings Co Ltd	186,422	0.07
9,900	West Japan Railway Co	564,975	0.22
1,202	Workman Co Ltd	84,256	0.03
7,300	Yakult Honsha Co Ltd	413,704	0.16
41,400	Yamada Holdings Co Ltd	191,352	0.08
9,900	Yamaha Corp	537,859	0.21
17,400	Yamaha Motor Co Ltd	473,448	0.19
18,300	Yamato Holdings Co Ltd	521,020	0.21
7,100	Yamazaki Baking Co Ltd	100,177	0.04
15,500	Yaskawa Electric Corp	758,311	0.30
16,700	Yokogawa Electric Corp	249,770	0.10
6,800	Yokohama Rubber Co Ltd/The	145,754	0.06
160,500	Z Holdings Corp	805,175	0.32
6,300	ZOZO Inc	214,276	0.08
Total Japan		251,110,148	99.36
Total Common Stock		251,110,148	99.36

L&G Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Total Investments	Value \$	% of Net Assets
Common Stock	251,110,148	99.36
Other Assets and Liabilities	1,620,247	0.64
Net Assets Attributable to Holders of Redeemable Participating Shares	252,730,395	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.35
Other assets	0.65
	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 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%)			
Australia (30 June 2020: 2.25%)			
175	Afterpay Ltd	15,525	0.03
387	AGL Energy Ltd	2,382	0.00
718	APA Group	4,797	0.01
1,256	Aristocrat Leisure Ltd	40,631	0.08
184	ASX Ltd	10,735	0.02
5,832	Aurizon Holdings Ltd	16,288	0.03
2,181	Australia & New Zealand Banking Group Ltd	46,092	0.09
3,274	BHP Group Ltd	119,382	0.23
492	BlueScope Steel Ltd	8,111	0.02
660	Brambles Ltd	5,668	0.01
40	Cochlear Ltd	7,558	0.01
449	Coles Group Ltd	5,761	0.01
1,966	Commonwealth Bank of Australia	147,405	0.29
347	Computershare Ltd	4,403	0.01
435	CSL Ltd	93,136	0.18
717	Dexus/AU (REIT)	5,744	0.01
1,178	Endeavour Group Ltd/Australia	5,563	0.01
1,133	Fortescue Metals Group Ltd	19,853	0.04
695	Goodman Group (REIT)	11,046	0.02
1,363	GPT Group/The (REIT)	5,014	0.01
1,010	Insurance Australia Group Ltd	3,913	0.01
404	Lendlease Corp Ltd	3,476	0.01
621	Macquarie Group Ltd	72,930	0.14
4,040	Mirvac Group (Units) (REIT)	8,856	0.02
5,340	National Australia Bank Ltd	105,116	0.20
335	Newcrest Mining Ltd	6,358	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Australia (30 June 2020: 2.25%) (continued)			
1,903	Northern Star Resources Ltd	13,972	0.03
968	Origin Energy Ltd	3,278	0.01
1,243	Qantas Airways Ltd	4,349	0.01
615	QBE Insurance Group Ltd	4,982	0.01
382	Ramsay Health Care Ltd	18,053	0.03
331	Rio Tinto Ltd	31,470	0.06
1,089	Santos Ltd	5,797	0.01
1,963	Scentre Group (REIT)	4,038	0.01
308	Sonic Healthcare Ltd	8,879	0.02
1,956	South32 Ltd	4,303	0.01
542	Suncorp Group Ltd	4,521	0.01
1,096	Sydney Airport	4,764	0.01
1,499	Tabcorp Holdings Ltd	5,829	0.01
9,050	Telstra Corp Ltd	25,546	0.05
2,009	Transurban Group	21,462	0.04
448	Treasury Wine Estates Ltd	3,928	0.01
956	Wesfarmers Ltd	42,417	0.08
2,548	Westpac Banking Corp	49,372	0.10
984	Woodside Petroleum Ltd	16,407	0.03
1,178	Woolworths Group Ltd	33,721	0.07
Total Australia		1,082,831	2.11
Austria (30 June 2020: 0.02%)			
165	Erste Group Bank AG	6,054	0.01
107	OMV AG	6,087	0.01
Total Austria		12,141	0.02
Belgium (30 June 2020: 0.33%)			
99	Ageas SA/NV	5,494	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Belgium (30 June 2020: 0.33%) (continued)			
699	Anheuser-Busch InBev SA/NV	50,408	0.10
269	Etablissements Franz Colruyt NV	15,044	0.03
51	Galapagos NV	3,537	0.01
209	Groupe Bruxelles Lambert SA	23,382	0.04
314	KBC Group NV	23,943	0.05
43	Solvay SA	5,467	0.01
168	Telenet Group Holding NV	6,324	0.01
60	UCB SA	6,273	0.01
104	Umicore SA	6,352	0.01
Total Belgium		146,224	0.28
Bermuda (30 June 2020: 0.28%)			
6,000	Alibaba Health Information Technology Ltd	13,304	0.03
180	Arch Capital Group Ltd	7,009	0.01
11	Brookfield Asset Management Reinsurance Partners Ltd	582	0.00
1,600	China Gas Holdings Ltd	4,883	0.01
25	Everest Re Group Ltd	6,300	0.01
38	HAL Trust	6,688	0.01
800	Hongkong Land Holdings Ltd	3,808	0.01
382	IHS Markit Ltd	43,036	0.08
300	Jardine Matheson Holdings Ltd	19,176	0.04
Total Bermuda		104,786	0.20
Canada (30 June 2020: 3.41%)			
100	Agnico Eagle Mines Ltd (Units)	6,053	0.01
400	Air Canada	8,237	0.02
1,300	Algonquin Power & Utilities Corp	19,390	0.04
800	Alimentation Couche-Tard Inc - Class B	29,427	0.06

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Canada (30 June 2020: 3.41%) (continued)			
400	Bank of Montreal	41,043	0.08
1,728	Bank of Nova Scotia/The	112,502	0.22
2,885	Barrick Gold Corp	59,736	0.12
600	BCE Inc	29,620	0.06
1,599	Brookfield Asset Management Inc - Class A	81,661	0.16
501	Canadian Apartment Properties REIT (Units) (REIT)	23,515	0.05
300	Canadian Imperial Bank of Commerce	34,186	0.07
500	Canadian National Railway Co	52,810	0.10
1,000	Canadian Natural Resources Ltd	36,340	0.07
500	Canadian Pacific Railway Ltd	38,488	0.07
97	Canadian Tire Corp Ltd	15,366	0.03
100	Canopy Growth Corp	2,421	0.00
100	CCL Industries Inc - Class B	5,513	0.01
600	Cenovus Energy Inc	5,747	0.01
100	CGI Inc	9,076	0.02
29	Constellation Software Inc/Canada	43,967	0.08
200	Dollarama Inc	9,164	0.02
208	Emera Inc	9,447	0.02
1,900	Enbridge Inc	76,150	0.15
73	Fairfax Financial Holdings Ltd	32,046	0.06
471	First Quantum Minerals Ltd	10,867	0.02
202	Fortis Inc/Canada	8,951	0.02
100	Franco-Nevada Corp	14,527	0.03
293	George Weston Ltd	27,956	0.05
200	Gildan Activewear Inc	7,388	0.01
200	Great-West Lifeco Inc	5,947	0.01
1,218	Hydro One Ltd '144A'	29,469	0.06

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Canada (30 June 2020: 3.41%) (continued)			
200	Imperial Oil Ltd	6,102	0.01
100	Intact Financial Corp	13,600	0.03
300	Inter Pipeline Ltd	4,882	0.01
500	Keyera Corp	13,450	0.03
1,500	Kinross Gold Corp	9,521	0.02
484	Kirkland Lake Gold Ltd	18,671	0.04
100	Loblaw Cos Ltd	6,161	0.01
300	Magna International Inc (Units)	27,805	0.05
1,445	Manulife Financial Corp	28,473	0.05
200	Metro Inc/CN	9,599	0.02
300	National Bank of Canada	22,475	0.04
500	Nutrien Ltd	30,328	0.06
100	Onex Corp	7,269	0.01
200	Open Text Corp	10,167	0.02
500	Pembina Pipeline Corp	15,905	0.03
390	Power Corp of Canada	12,340	0.02
100	Restaurant Brands International Inc	6,450	0.01
1,000	RioCan Real Estate Investment Trust (Units) (REIT)	17,831	0.03
300	Rogers Communications Inc	15,965	0.03
1,169	Royal Bank of Canada	118,562	0.23
200	Saputo Inc	5,971	0.01
300	Shaw Communications Inc	8,700	0.02
100	Shopify Inc - Class A	146,400	0.28
600	Sun Life Financial Inc	30,972	0.06
1,200	Suncor Energy Inc	28,772	0.06
1,719	TC Energy Corp	85,152	0.17
828	Teck Resources Ltd	19,090	0.04
1,036	TELUS Corp	23,258	0.04

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Canada (30 June 2020: 3.41%) (continued)			
90	Thomson Reuters Corp	8,949	0.02
1,800	Toronto-Dominion Bank/The	126,275	0.25
200	Waste Connections Inc	23,920	0.05
302	Wheaton Precious Metals Corp	13,326	0.03
250	WSP Global Inc	29,213	0.06
Total Canada		1,832,564	3.57
Cayman Islands (30 June 2020: 0.21%)			
2,000	CK Asset Holdings Ltd	13,804	0.03
2,500	CK Hutchison Holdings Ltd	19,476	0.04
77	Farfetch Ltd	3,878	0.01
7,448	Geely Automobile Holdings Ltd	23,449	0.05
278	Melco Resorts & Entertainment Ltd ADR	4,607	0.01
1,200	Sands China Ltd	5,053	0.01
75	Sea Ltd ADR	20,595	0.04
7,500	Sino Biopharmaceutical Ltd	7,359	0.01
7,000	WH Group Ltd '144A'	6,292	0.01
3,000	Wharf Real Estate Investment Co Ltd	17,442	0.03
Total Cayman Islands		121,955	0.24
Curacao (30 June 2020: 0.06%)			
987	Schlumberger NV	31,594	0.06
Total Curacao		31,594	0.06
Denmark (30 June 2020: 0.69%)			
4	AP Moller - Maersk A/S - Class B	11,498	0.02
192	Carlsberg AS	35,794	0.07
48	Chr Hansen Holding A/S	4,333	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Denmark (30 June 2020: 0.69%) (continued)			
54	Coloplast A/S	8,861	0.02
273	Danske Bank A/S	4,804	0.01
305	DSV PANALPINA A/S	71,136	0.14
34	Genmab A/S	13,913	0.03
252	GN Store Nord AS	22,015	0.04
403	H Lundbeck A/S	12,822	0.02
1,268	Novo Nordisk A/S	106,244	0.21
101	Novozymes A/S	7,614	0.01
180	Orsted AS '144A'	25,261	0.05
1,320	Vestas Wind Systems A/S	51,532	0.10
Total Denmark		375,827	0.73
Finland (30 June 2020: 0.41%)			
116	Elisa Oyj	6,922	0.01
231	Fortum Oyj	6,372	0.01
550	Kone Oyj - Class B	44,874	0.09
697	Neste Oyj	42,684	0.08
3,993	Nokia Oyj	21,382	0.04
2,231	Nordea Bank Abp	24,865	0.05
390	Sampo Oyj - Class A	17,926	0.04
333	Stora Enso Oyj	6,076	0.01
538	UPM-Kymmene Oyj	20,353	0.04
282	Wartsila OYJ Abp	4,185	0.01
Total Finland		195,639	0.38
France (30 June 2020: 3.07%)			
24	Aéroports de Paris	3,127	0.01
560	Air Liquide SA	98,061	0.19
515	Alstom SA	26,011	0.05

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
France (30 June 2020: 3.07%) (continued)			
120	Amundi SA '144A'	10,581	0.02
2,523	AXA SA	63,984	0.12
805	BNP Paribas SA	50,472	0.10
2,517	Bollore SA	13,492	0.03
132	Bouygues SA	4,882	0.01
145	Capgemini SE	27,857	0.05
252	Carrefour SA	4,956	0.01
791	Cie de Saint-Gobain	52,099	0.10
133	Cie Generale des Etablissements Michelin SCA	21,214	0.04
516	Credit Agricole SA	7,229	0.01
395	Danone SA	27,811	0.05
103	Dassault Systemes SE	24,979	0.05
299	Electricite de France SA	4,085	0.01
1,375	Engie SA	18,840	0.04
247	EssilorLuxottica SA	45,590	0.09
21	Hermes International	30,594	0.06
53	Kering SA	46,322	0.09
113	Legrand SA	11,961	0.02
244	L'Oreal SA	108,741	0.21
237	LVMH Moet Hennessy Louis Vuitton SE	185,863	0.36
1,621	Orange SA	18,483	0.04
136	Pernod Ricard SA	30,192	0.06
264	Safran SA	36,605	0.07
1,033	Sanofi	108,244	0.21
386	Schneider Electric SE	60,735	0.12
657	Societe Generale SA	19,369	0.04
51	Sodexo SA	4,760	0.01
91	Teleperformance	36,940	0.07

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
France (30 June 2020: 3.07%) (continued)			
45	Thales SA	4,592	0.01
2,146	TotalEnergies SE	97,102	0.19
594	Vinci SA	63,391	0.12
840	Vivendi SE	28,221	0.06
366	Worldline SA/France '144A'	34,263	0.07
	Total France	1,431,648	2.79
Germany (30 June 2020: 2.60%)			
134	adidas AG	49,882	0.10
396	Allianz SE	98,760	0.19
648	BASF SE	51,056	0.10
952	Bayer AG	57,815	0.11
26	Bayerische Motoren Werke AG	2,754	0.01
668	Bayerische Motoren Werke AG - Preference	60,047	0.12
48	Beiersdorf AG	5,792	0.01
89	BioNTech SE ADR	20,180	0.04
42	Continental AG	6,175	0.01
75	Covestro AG '144A'	4,844	0.01
616	Daimler AG	55,008	0.11
108	Delivery Hero SE '144A'	14,268	0.03
2,854	Deutsche Bank AG	37,183	0.07
143	Deutsche Boerse AG	24,963	0.05
794	Deutsche Post AG	54,010	0.10
2,373	Deutsche Telekom AG	50,125	0.10
153	Deutsche Wohnen SE	9,359	0.02
1,972	E.ON SE	22,811	0.04
568	Evonik Industries AG	19,049	0.04
86	Fresenius Medical Care AG & Co KGaA	7,143	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Germany (30 June 2020: 2.60%) (continued)			
310	Fresenius SE & Co KGaA	16,174	0.03
37	Hannover Rueck SE	6,191	0.01
73	HeidelbergCement AG	6,262	0.01
169	Henkel AG & Co KGaA	15,562	0.03
57	Henkel AG & Co KGaA - Preference	6,019	0.01
889	Infineon Technologies AG	35,655	0.07
190	Knorr-Bremse AG	21,856	0.04
52	Merck KGaA	9,971	0.02
85	MTU Aero Engines AG	21,057	0.04
118	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	32,318	0.06
75	Porsche Automobil Holding SE - Preference	8,037	0.02
583	RWE AG	21,128	0.04
880	SAP SE	124,020	0.24
37	Sartorius AG - Preference	19,263	0.04
792	Siemens AG	125,500	0.24
654	Siemens Energy AG	19,715	0.04
118	Siemens Healthineers AG '144A'	7,232	0.01
209	Symrise AG - Class A	29,123	0.06
1,223	Talanx AG	50,008	0.10
237	Volkswagen AG - Preference	59,359	0.12
400	Vonovia SE	25,862	0.05
167	Zalando SE '144A'	20,191	0.04
Total Germany		1,331,727	2.59
Guernsey (30 June 2020: 0.01%)			
79	Amdocs Ltd	6,111	0.01
Total Guernsey		6,111	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Hong Kong (30 June 2020: 0.97%)			
10,400	AIA Group Ltd	129,233	0.25
1,600	Bank of East Asia Ltd/The	2,971	0.01
2,000	China Evergrande New Energy Vehicle Group Ltd	7,443	0.01
1,000	CLP Holdings Ltd	9,889	0.02
11,520	CSPC Pharmaceutical Group Ltd	16,674	0.03
1,000	Galaxy Entertainment Group Ltd	8,003	0.02
300	Hang Seng Bank Ltd	5,992	0.01
2,200	Henderson Land Development Co Ltd	10,425	0.02
5,651	HKT Trust & HKT Ltd	7,699	0.02
7,276	Hong Kong & China Gas Co Ltd	11,299	0.02
1,000	Hong Kong Exchanges & Clearing Ltd	59,594	0.12
2,500	Link REIT (Units) (REIT)	24,225	0.05
1,019	MTR Corp Ltd	5,675	0.01
1,000	New World Development Co Ltd	5,196	0.01
1,000	Power Assets Holdings Ltd	6,136	0.01
8,000	Sino Land Co Ltd	12,609	0.02
15,000	SJM Holdings Ltd	16,379	0.03
1,500	Sun Hung Kai Properties Ltd	22,348	0.04
500	Swire Pacific Ltd	3,390	0.01
1,000	Techtronic Industries Co Ltd	17,461	0.03
2,000	Wharf Holdings Ltd/The	7,623	0.02
Total Hong Kong		390,264	0.76
Ireland (30 June 2020: 1.71%)			
529	Accenture Plc - Class A	155,944	0.30
155	Aon Plc	37,008	0.07
723	CRH Plc	36,440	0.07
59	DCC Plc	4,823	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Ireland (30 June 2020: 1.71%) (continued)			
324	Eaton Corp Plc	48,010	0.09
204	Flutter Entertainment Plc	36,942	0.07
93	ICON Plc	19,224	0.04
535	James Hardie Industries Plc CDI	18,183	0.04
31	Jazz Pharmaceuticals Plc	5,507	0.01
1,072	Johnson Controls International plc	73,571	0.14
136	Kerry Group Plc	18,999	0.04
112	Kingspan Group Plc	10,578	0.02
499	Linde Plc	144,261	0.28
1,288	Medtronic Plc	159,879	0.31
403	Ryanair Holdings Plc	7,628	0.02
111	Seagate Technology Holdings Plc	9,760	0.02
154	Smurfit Kappa Group Plc	8,355	0.02
195	Trane Technologies Plc	35,907	0.07
135	Willis Towers Watson Plc	31,053	0.06
Total Ireland		862,072	1.68
Isle of Man (30 June 2020: -%)			
831	Entain Plc	20,038	0.04
Total Isle of Man		20,038	0.04
Israel (30 June 2020: 0.24%)			
43	Airport City Ltd	721	0.00
795	Alony Hetz Properties & Investments Ltd	11,076	0.02
1,805	Amot Investments Ltd	11,843	0.02
129	Azrieli Group Ltd	9,086	0.02
733	Bank Hapoalim BM	5,885	0.01
901	Bank Leumi Le-Israel BM	6,846	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Israel (30 June 2020: 0.24%) (continued)			
33	Big Shopping Centers Ltd	4,223	0.01
53	Check Point Software Technologies Ltd	6,155	0.01
2,340	Energix-Renewable Energies Ltd	8,984	0.02
552	First International Bank Of Israel Ltd/The	17,686	0.04
7	Israel Corp Ltd/The	2,122	0.01
380	Matrix IT Ltd	10,276	0.02
93	Nano-X Imaging Ltd	2,981	0.01
48	Nice Ltd	11,729	0.02
338	Sapiens International Corp NV	9,066	0.02
2,298	Shikun & Binui Ltd	14,866	0.03
741	Shufersal Ltd	5,899	0.01
20	Strauss Group Ltd	560	0.00
1,205	Teva Pharmaceutical Industries Ltd	12,000	0.02
89	Wix.com Ltd	25,835	0.05
	Total Israel	177,839	0.35
Italy (30 June 2020: 0.70%)			
4,627	A2A SpA	9,460	0.02
1,349	Assicurazioni Generali SpA	27,044	0.05
248	Atlantia SpA	4,491	0.01
700	Banca Mediolanum SpA	6,810	0.01
454	Buzzi Unicem SpA	12,044	0.02
9,274	Enel SpA	86,136	0.17
1,911	Eni SpA	23,274	0.05
1,553	FinecoBank Banca Fineco SpA	27,073	0.05
3,767	Hera SpA	15,564	0.03
11,921	Intesa Sanpaolo SpA	32,932	0.07
559	Mediobanca Banca di Credito Finanziario SpA	6,530	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Italy (30 June 2020: 0.70%) (continued)			
137	Moncler SpA	9,271	0.02
2,877	Pirelli & C SpA '144A'	16,704	0.03
739	Prysmian SpA	26,493	0.05
1,184	Snam SpA	6,845	0.01
8,192	Telecom Italia SpA/Milano	4,070	0.01
955	Terna SPA	7,117	0.01
2,006	UniCredit SpA	23,670	0.05
	Total Italy	345,528	0.67
Japan (30 June 2020: 8.48%)			
200	Advantest Corp	18,038	0.03
300	Aeon Co Ltd	8,068	0.02
200	AGC Inc	8,397	0.02
100	Aisin Corp	4,280	0.01
300	Ajinomoto Co Inc	7,795	0.01
900	ANA Holdings Inc	21,180	0.04
800	Asahi Group Holdings Ltd	37,416	0.07
400	Asahi Intecc Co Ltd	9,572	0.02
500	Asahi Kasei Corp	5,498	0.01
1,800	Astellas Pharma Inc	31,373	0.06
100	Bandai Namco Holdings Inc	6,945	0.01
1,053	Bridgestone Corp	47,959	0.09
900	Canon Inc	20,378	0.04
100	Central Japan Railway Co	15,182	0.03
400	Chubu Electric Power Co Inc	4,894	0.01
1,000	Chugai Pharmaceutical Co Ltd	39,661	0.08
1,200	Chugoku Electric Power Co Inc/The	10,963	0.02
1,100	Concordia Financial Group Ltd	4,034	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
400	CyberAgent Inc	8,595	0.02
200	Dai Nippon Printing Co Ltd	4,233	0.01
100	Daifuku Co Ltd	9,091	0.02
500	Dai-ichi Life Holdings Inc	9,163	0.02
2,000	Daiichi Sankyo Co Ltd	43,148	0.08
200	Daikin Industries Ltd	37,283	0.07
100	Daito Trust Construction Co Ltd	10,947	0.02
300	Daiwa House Industry Co Ltd	9,014	0.02
13	Daiwa House REIT Investment Corp (REIT)	38,359	0.07
900	Daiwa Securities Group Inc	4,947	0.01
200	Denso Corp	13,657	0.03
100	Dentsu Group Inc	3,581	0.01
200	East Japan Railway Co	14,284	0.03
300	Eisai Co Ltd	29,530	0.06
1,400	ENEOS Holdings Inc	5,864	0.01
300	FANUC Corp	72,425	0.14
79	Fast Retailing Co Ltd	59,526	0.12
800	FUJIFILM Holdings Corp	59,386	0.12
100	Fujitsu Ltd	18,740	0.04
10	GLP J-Reit (REIT)	17,263	0.03
200	Hankyu Hanshin Holdings Inc	6,172	0.01
800	Hitachi Ltd	45,849	0.09
1,100	Honda Motor Co Ltd	35,183	0.07
400	Hoya Corp	53,086	0.10
100	Idemitsu Kosan Co Ltd	2,417	0.00
1,900	Inpex Corp	14,191	0.03
400	Isuzu Motors Ltd	5,287	0.01
1,200	ITOCHU Corp	34,598	0.07

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
1,472	J Front Retailing Co Ltd	13,064	0.03
500	Japan Airlines Co Ltd	10,816	0.02
300	Japan Exchange Group Inc	6,676	0.01
6	Japan Metropolitan Fund Invest (REIT)	6,509	0.01
600	Japan Post Holdings Co Ltd	4,921	0.01
1,400	Japan Tobacco Inc	26,470	0.05
300	JFE Holdings Inc	3,517	0.01
400	Kajima Corp	5,071	0.01
1,400	Kansai Electric Power Co Inc/The	13,364	0.03
400	Kao Corp	24,633	0.05
1,100	KDDI Corp	34,341	0.07
600	Keikyu Corp	7,341	0.01
100	Keio Corp	5,883	0.01
500	Keisei Electric Railway Co Ltd	15,970	0.03
199	Keyence Corp	100,531	0.20
100	Kikkoman Corp	6,604	0.01
100	Kintetsu Group Holdings Co Ltd	3,514	0.01
400	Kirin Holdings Co Ltd	7,806	0.01
100	Koito Manufacturing Co Ltd	6,226	0.01
900	Komatsu Ltd	22,384	0.04
1,000	Kubota Corp	20,245	0.04
400	Kuraray Co Ltd	3,845	0.01
300	Kyocera Corp	18,564	0.04
2,400	Kyushu Electric Power Co Inc	18,488	0.04
300	Kyushu Railway Co	6,774	0.01
100	Lasertec Corp (Units)	19,452	0.04
400	Lion Corp	6,783	0.01
300	M3 Inc	21,929	0.04

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
404	Mabuchi Motor Co Ltd	15,288	0.03
100	Makita Corp	4,712	0.01
800	Marubeni Corp	6,964	0.01
1,800	Mazda Motor Corp	16,931	0.03
100	MEIJI Holdings Co Ltd	5,992	0.01
300	MINEBEA MITSUMI Inc	7,944	0.02
200	MISUMI Group Inc	6,775	0.01
600	Mitsubishi Chemical Holdings Corp	5,046	0.01
1,971	Mitsubishi Corp	53,772	0.10
1,600	Mitsubishi Electric Corp	23,245	0.04
600	Mitsubishi Estate Co Ltd	9,712	0.02
100	Mitsubishi Heavy Industries Ltd	2,945	0.01
14,400	Mitsubishi UFJ Financial Group Inc	77,858	0.15
2,813	Mitsui & Co Ltd	63,374	0.12
1,000	Mitsui Fudosan Co Ltd	23,182	0.04
1,860	Mizuho Financial Group Inc	26,604	0.05
500	MonotaRO Co Ltd	11,848	0.02
200	MS&AD Insurance Group Holdings Inc	5,781	0.01
900	Murata Manufacturing Co Ltd	68,779	0.13
700	Nagoya Railroad Co Ltd	13,030	0.02
200	NEC Corp	10,307	0.02
400	Nexon Co Ltd	8,923	0.02
400	Nidec Corp	46,401	0.09
300	Nikon Corp	3,203	0.01
100	Nintendo Co Ltd	58,221	0.11
4	Nippon Building Fund Inc (REIT)	24,975	0.05
1,000	Nippon Paint Holdings Co Ltd	13,587	0.03
400	Nippon Steel Corp	6,752	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
4,300	Nippon Telegraph & Telephone Corp	112,139	0.22
800	Nippon Yusen KK	40,580	0.08
100	Nissan Chemical Corp	4,901	0.01
1,000	Nissan Motor Co Ltd	4,967	0.01
900	Nisshin Seifun Group Inc	13,177	0.03
100	Nitori Holdings Co Ltd	17,713	0.03
100	Nitto Denko Corp	7,469	0.01
1,500	Nomura Holdings Inc	7,674	0.01
4	Nomura Real Estate Master Fund Inc (REIT)	6,419	0.01
300	Nomura Research Institute Ltd	9,933	0.02
400	NTT Data Corp	6,246	0.01
500	Obayashi Corp	3,978	0.01
100	Obic Co Ltd	18,659	0.04
200	Odakyu Electric Railway Co Ltd	5,056	0.01
800	Oji Holdings Corp	4,599	0.01
800	Olympus Corp	15,915	0.03
100	Omron Corp	7,938	0.02
200	Ono Pharmaceutical Co Ltd	4,467	0.01
300	Oriental Land Co Ltd/Japan	42,788	0.08
1,400	ORIX Corp	23,644	0.05
300	Osaka Gas Co Ltd	5,592	0.01
200	Otsuka Holdings Co Ltd	8,302	0.02
400	Pan Pacific International Holdings Corp	8,311	0.02
2,500	Panasonic Corp	28,955	0.06
200	PeptiDream Inc	9,821	0.02
100	Pigeon Corp	2,820	0.01
700	Rakuten Group Inc	7,909	0.02
1,600	Recruit Holdings Co Ltd	78,854	0.15

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
1,200	Renesas Electronics Corp	12,985	0.02
1,000	Resona Holdings Inc	3,849	0.01
500	Ricoh Co Ltd	5,618	0.01
100	Rohm Co Ltd	9,253	0.02
300	Santen Pharmaceutical Co Ltd	4,135	0.01
200	SBI Holdings Inc/Japan	4,736	0.01
200	SCREEN Holdings Co Ltd	19,786	0.04
100	SCSK Corp	5,964	0.01
100	Secom Co Ltd	7,608	0.01
600	Seibu Holdings Inc	7,038	0.01
300	Sekisui Chemical Co Ltd	5,133	0.01
300	Sekisui House Ltd	6,159	0.01
600	Seven & i Holdings Co Ltd	28,635	0.06
1,000	SG Holdings Co Ltd	26,246	0.05
200	Shimadzu Corp	7,739	0.01
100	Shimano Inc	23,741	0.05
300	Shin-Etsu Chemical Co Ltd	50,221	0.10
200	Shionogi & Co Ltd	10,435	0.02
400	Shiseido Co Ltd	29,448	0.06
100	Showa Denko KK	2,973	0.01
100	SMC Corp	59,149	0.11
2,000	SoftBank Corp	26,192	0.05
1,200	SoftBank Group Corp	84,062	0.16
1,400	Sojitz Corp	4,226	0.01
200	Sompo Holdings Inc	7,399	0.01
1,195	Sony Group Corp	116,442	0.23
200	Square Enix Holdings Co Ltd	9,929	0.02
300	Subaru Corp	5,924	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
400	Sugi Holdings Co Ltd	29,192	0.06
1,000	Sumitomo Chemical Co Ltd	5,307	0.01
1,300	Sumitomo Corp	17,429	0.03
400	Sumitomo Electric Industries Ltd	5,907	0.01
200	Sumitomo Metal Mining Co Ltd	7,793	0.01
1,000	Sumitomo Mitsui Financial Group Inc	34,508	0.07
200	Sumitomo Mitsui Trust Holdings Inc	6,357	0.01
200	Sumitomo Realty & Development Co Ltd	7,154	0.01
1,525	Sumitomo Rubber Industries Ltd	21,063	0.04
100	Suntory Beverage & Food Ltd	3,766	0.01
200	Suzuki Motor Corp	8,471	0.02
100	Sysmex Corp	11,893	0.02
300	T&D Holdings Inc	3,881	0.01
100	Taisei Corp	3,280	0.01
1,400	Takeda Pharmaceutical Co Ltd	46,911	0.09
100	TDK Corp	12,154	0.02
600	Terumo Corp	24,337	0.05
200	Tobu Railway Co Ltd	5,175	0.01
100	Toho Gas Co Ltd	4,901	0.01
2,300	Tohoku Electric Power Co Inc	18,029	0.03
600	Tokio Marine Holdings Inc	27,613	0.05
200	Tokyo Electron Ltd	86,638	0.17
200	Tokyo Gas Co Ltd	3,779	0.01
300	Tokyu Corp	4,084	0.01
700	Toray Industries Inc	4,661	0.01
100	TOTO Ltd	5,181	0.01
1,101	Toyota Boshoku Corp	22,786	0.04
100	Toyota Industries Corp	8,658	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
2,100	Toyota Motor Corp	183,719	0.36
100	Toyota Tsusho Corp	4,730	0.01
100	Trend Micro Inc/Japan	5,244	0.01
200	Unicharm Corp	8,055	0.02
500	USS Co Ltd	8,731	0.02
100	West Japan Railway Co	5,707	0.01
100	Yakult Honsha Co Ltd	5,667	0.01
100	Yamaha Corp	5,433	0.01
300	Yamaha Motor Co Ltd	8,163	0.02
200	Yamato Holdings Co Ltd	5,694	0.01
200	Yaskawa Electric Corp	9,785	0.02
1,700	Z Holdings Corp	8,528	0.02
Total Japan		3,825,539	7.44
Jersey (30 June 2020: 0.31%)			
1,784	Amcpr Plc	20,445	0.04
220	Aptiv Plc	34,613	0.07
650	Clarivate Plc	17,894	0.04
863	Experian Plc	33,214	0.06
178	Ferguson Plc	24,713	0.05
8,958	Glencore Plc	38,295	0.07
444	WPP Plc	5,975	0.01
Total Jersey		175,149	0.34
Liberia (30 June 2020: 0.02%)			
144	Royal Caribbean Cruises Ltd	12,280	0.02
Total Liberia		12,280	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Luxembourg (30 June 2020: 0.16%)			
653	ArcelorMittal SA	20,018	0.04
163	Eurofins Scientific SE	18,634	0.03
88	Millicom International Cellular SA SDR	3,486	0.01
149	Spotify Technology SA	41,063	0.08
326	Tenaris SA	3,554	0.01
	Total Luxembourg	86,755	0.17
Netherlands (30 June 2020: 1.81%)			
196	ABN AMRO Bank NV Dutch Cert '144A'	2,369	0.00
26	Adyen NV '144A'	63,532	0.12
102	AerCap Holdings NV	5,223	0.01
595	Airbus SE	76,516	0.15
86	Akzo Nobel NV	10,627	0.02
357	ASML Holding NV	245,297	0.48
474	CNH Industrial NV	7,827	0.02
86	EXOR NV	6,890	0.01
45	Ferrari NV	9,286	0.02
57	Heineken Holding NV	5,742	0.01
245	Heineken NV	29,694	0.06
3,001	ING Groep NV	39,646	0.08
198	Just Eat Takeaway.com NV '144A'	18,284	0.04
790	Koninklijke Ahold Delhaize NV	23,487	0.05
254	Koninklijke DSM NV	47,412	0.09
1,850	Koninklijke KPN NV	5,779	0.01
720	Koninklijke Philips NV	35,682	0.07
253	LyondellBasell Industries NV	26,026	0.05
131	NN Group NV	6,180	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Netherlands (30 June 2020: 1.81%) (continued)			
262	NXP Semiconductors NV	53,899	0.10
428	Prosus NV	41,859	0.08
102	Randstad NV	7,802	0.02
1,303	Stellantis NV	25,580	0.05
886	STMicroelectronics NV	32,157	0.06
113	Wolters Kluwer NV	11,353	0.02
Total Netherlands		838,149	1.63
New Zealand (30 June 2020: 0.12%)			
802	a2 Milk Co Ltd/The	3,609	0.01
1,041	Auckland International Airport Ltd	5,288	0.01
546	Fisher & Paykel Healthcare Corp Ltd	11,873	0.02
4,457	Fletcher Building Ltd	23,419	0.05
2,145	Infratil Ltd	11,541	0.02
1,884	Spark New Zealand Ltd	6,319	0.01
280	Xero Ltd	28,820	0.06
Total New Zealand		90,869	0.18
Norway (30 June 2020: 0.23%)			
417	DNB ASA	9,091	0.02
1,298	Equinor ASA	27,480	0.06
202	Mowi ASA	5,141	0.01
925	Norsk Hydro ASA	5,906	0.01
587	Orkla ASA	5,982	0.01
374	Schibsted ASA	18,063	0.04
151	Schibsted ASA - Class B	6,293	0.01
296	Telenor ASA	4,991	0.01
934	TGS ASA	11,912	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Norway (30 June 2020: 0.23%) (continued)			
113	Yara International ASA	5,951	0.01
Total Norway		100,810	0.20
Panama (30 June 2020: 0.02%)			
965	Carnival Corp	25,437	0.05
Total Panama		25,437	0.05
Papua New Guinea (30 June 2020: 0.01%)			
918	Oil Search Ltd	2,626	0.00
Total Papua New Guinea		2,626	0.00
Poland (30 June 2020: –%)			
2,476	Cyfrowy Polsat SA	19,472	0.04
270	mBank SA	23,050	0.04
Total Poland		42,522	0.08
Portugal (30 June 2020: 0.05%)			
1,417	EDP - Energias de Portugal SA	7,512	0.01
292	Galp Energia SGPS SA	3,169	0.01
Total Portugal		10,681	0.02
Singapore (30 June 2020: 0.38%)			
2,200	CapitaLand Ltd	6,072	0.01
4,463	City Developments Ltd	24,204	0.05
900	DBS Group Holdings Ltd	19,959	0.04
1,100	Keppel Corp Ltd	4,476	0.01
18,145	Mapletree Commercial Trust (REIT)	29,157	0.06
1,553	Oversea-Chinese Banking Corp Ltd	13,806	0.03

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Singapore (30 June 2020: 0.38%) (continued)			
2,900	Singapore Exchange Ltd	24,120	0.05
3,700	Singapore Telecommunications Ltd	6,303	0.01
1,500	United Overseas Bank Ltd	28,813	0.05
1,200	UOL Group Ltd	6,517	0.01
	Total Singapore	163,427	0.32
South Africa (30 June 2020: –%)			
104	Thungela Resources Ltd	286	0.00
	Total South Africa	286	0.00
Spain (30 June 2020: 0.75%)			
136	ACS Actividades de Construccion y Servicios SA	3,643	0.01
32	Aena SME SA '144A'	5,248	0.01
352	Amadeus IT Group SA	24,762	0.05
7,349	Banco Bilbao Vizcaya Argentaria SA	45,563	0.09
17,744	Banco Santander SA	67,747	0.13
1,404	CaixaBank SA	4,319	0.01
350	Cellnex Telecom SA '144A'	22,297	0.04
235	Endesa SA	5,702	0.01
252	Ferrovial SA	7,396	0.01
194	Grifols SA	5,255	0.01
694	Grifols SA - Preference	12,181	0.02
4,231	Iberdrola SA	51,580	0.10
722	Industria de Diseno Textil SA	25,438	0.05
5,518	International Consolidated Airlines Group SA	13,281	0.03
5,351	Mapfre SA	11,311	0.02
201	Naturgy Energy Group SA	5,168	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Spain (30 June 2020: 0.75%) (continued)			
240	Red Electrica Corp SA	4,456	0.01
1,264	Repsol SA	15,820	0.03
393	Siemens Gamesa Renewable Energy SA	13,124	0.03
3,948	Telefonica SA	18,451	0.04
Total Spain		362,742	0.71
Sweden (30 June 2020: 0.90%)			
200	Alfa Laval AB	7,070	0.01
380	Assa Abloy AB	11,455	0.02
212	Atlas Copco AB	11,155	0.02
616	Atlas Copco AB	37,743	0.07
762	Axfood AB	21,090	0.04
436	Boliden AB	16,773	0.03
231	Electrolux AB	6,410	0.01
603	Epiroc AB	11,842	0.02
431	EQT AB	15,653	0.03
232	Essity AB	7,699	0.02
234	Evolution AB '144A'	37,004	0.07
322	H & M Hennes & Mauritz AB	7,643	0.02
728	Hexagon AB	10,794	0.02
1,132	Industrivarden AB	41,456	0.08
154	Industrivarden AB - Class A	5,993	0.01
2,688	Investor AB	61,400	0.12
608	Investor AB	14,023	0.03
188	Kinnevik AB	7,531	0.01
3,404	Nibe Industrier AB	35,830	0.07
1,027	Sagax AB	30,526	0.06
478	Sandvik AB	12,218	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Sweden (30 June 2020: 0.90%) (continued)			
701	Skandinaviska Enskilda Banken AB	9,062	0.02
315	Skanska AB	8,361	0.02
307	SKF AB	7,822	0.02
3,039	SSAB AB	14,882	0.03
542	Svenska Cellulosa AB SCA - Class B	8,888	0.02
581	Svenska Handelsbanken AB - Class A	6,560	0.01
3,934	Svenska Handelsbanken AB - Class B	47,104	0.09
845	Swedbank AB	15,734	0.03
970	Swedish Match AB	8,277	0.02
2,390	Telefonaktiebolaget LM Ericsson - Class B	30,059	0.06
1,076	Telia Co AB	4,778	0.01
2,524	Volvo AB	60,767	0.12
	Total Sweden	633,602	1.23
Switzerland (30 June 2020: 3.22%)			
1,614	ABB Ltd	54,810	0.11
524	Alcon Inc	36,723	0.07
484	Chubb Ltd	76,927	0.15
434	Cie Financiere Richemont SA	52,562	0.10
2,225	Credit Suisse Group AG	23,329	0.05
77	Garmin Ltd	11,137	0.02
14	Geberit AG	10,511	0.02
7	Givaudan SA	32,586	0.06
178	Holcim Ltd	10,687	0.02
37	Kuehne + Nagel International AG	12,673	0.02
69	Lonza Group AG	48,953	0.10
2,351	Nestle SA	293,050	0.57
2,475	Novartis AG	225,770	0.44

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Switzerland (30 June 2020: 3.22%) (continued)			
8	Partners Group Holding AG	12,129	0.02
150	Roche Holding AG	60,983	0.12
457	Roche Holding AG	172,323	0.34
37	Schindler Holding AG	10,824	0.02
25	Schindler Holding AG	7,654	0.01
2	SGS SA	6,175	0.01
141	Sika AG	46,143	0.09
15	Swatch Group AG/The	5,151	0.01
663	Swatch Group AG/The	43,789	0.09
276	Swiss Re AG	24,926	0.05
11	Swisscom AG	6,286	0.01
279	TE Connectivity Ltd	37,724	0.07
2,879	UBS Group AG	44,103	0.09
97	Zurich Insurance Group AG	38,953	0.08
	Total Switzerland	1,406,881	2.74
United Kingdom (30 June 2020: 4.56%)			
446	3i Group Plc	7,227	0.02
1,420	Abrdn Plc	5,316	0.01
471	Admiral Group Plc	20,457	0.04
1,042	Anglo American Plc	41,349	0.08
1,537	Antofagasta Plc	30,480	0.06
205	Ashtead Group Plc	15,191	0.03
161	Associated British Foods Plc	4,929	0.01
1,157	AstraZeneca Plc	138,784	0.27
67	Atlassian Corp Plc	17,210	0.03
1,775	Auto Trader Group Plc '144A'	15,531	0.03
3,556	Aviva Plc	19,940	0.04

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United Kingdom (30 June 2020: 4.56%) (continued)			
2,777	BAE Systems Plc	20,025	0.04
24,030	Barclays Plc	56,805	0.11
715	Barratt Developments Plc	6,867	0.01
150	Berkeley Group Holdings Plc	9,522	0.02
1,645	BHP Group Plc	48,404	0.10
18,914	BP Plc	82,305	0.16
1,976	British American Tobacco Plc	76,433	0.15
637	British Land Co Plc/The (REIT)	4,355	0.01
6,391	BT Group Plc	17,128	0.03
171	Bunzl Plc	5,643	0.01
213	Burberry Group Plc	6,079	0.01
90	Carnival Plc	2,065	0.01
108	Coca-Cola Europacific Partners Plc	6,407	0.01
1,158	Compass Group Plc	24,348	0.05
78	Croda International Plc	7,939	0.02
2,390	Diageo Plc	114,271	0.22
4,112	Direct Line Insurance Group Plc	16,189	0.03
577	easyJet Plc	7,132	0.01
4,865	GlaxoSmithKline Plc	95,394	0.19
647	Halma Plc	24,061	0.05
541	Hargreaves Lansdown Plc	11,876	0.02
22,161	HSBC Holdings Plc	127,753	0.25
750	Imperial Brands Plc	16,132	0.03
545	Informa Plc	3,776	0.01
89	InterContinental Hotels Group Plc	5,914	0.01
82	Intertek Group Plc	6,264	0.01
2,481	ITV Plc	4,303	0.01
1,226	J Sainsbury Plc	4,603	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United Kingdom (30 June 2020: 4.56%) (continued)			
128	Johnson Matthey Plc	5,434	0.01
1,509	Kingfisher Plc	7,598	0.02
448	Land Securities Group Plc (REIT)	4,180	0.01
5,418	Legal & General Group Plc	19,281	0.04
264	Liberty Global Plc	7,139	0.01
82,240	Lloyds Banking Group Plc	53,045	0.10
599	London Stock Exchange Group Plc	65,951	0.13
1,854	M&G Plc	5,863	0.01
2,233	Melrose Industries Plc	4,784	0.01
210	Mondi Plc	5,515	0.01
2,573	National Grid Plc	32,730	0.06
1,692	Natwest Group Plc	4,750	0.01
73	Next Plc	7,922	0.02
159	NMC Health Plc*	–	–
512	Ocado Group Plc	14,167	0.03
423	Pearson Plc	4,850	0.01
162	Persimmon Plc	6,620	0.01
4,587	Phoenix Group Holdings Plc	42,861	0.08
1,854	Prudential Plc	35,178	0.07
885	Reckitt Benckiser Group Plc	78,209	0.15
1,372	RELX Plc	36,372	0.07
1,251	Rentokil Initial Plc	8,555	0.02
1,150	Rio Tinto Plc	94,510	0.18
6,965	Rolls-Royce Holdings Plc	9,518	0.02
5,229	Royal Dutch Shell Plc	104,511	0.20
1,168	Royal Dutch Shell Plc	22,573	0.04
522	Royalty Pharma Plc - Class A	21,397	0.04
692	Sage Group Plc/The	6,541	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United Kingdom (30 June 2020: 4.56%) (continued)			
146	Schroders Plc	7,085	0.01
624	Segro Plc (REIT)	9,435	0.02
473	Severn Trent Plc	16,342	0.03
2,235	Smith & Nephew Plc	48,243	0.09
285	Smiths Group Plc	6,260	0.01
82	Spirax-Sarco Engineering Plc	15,423	0.03
1,064	SSE Plc	22,055	0.04
378	St James's Place Plc	7,713	0.02
2,903	Standard Chartered Plc	18,488	0.04
2,325	Taylor Wimpey Plc	5,105	0.01
5,782	Tesco Plc	17,808	0.04
2,580	Unilever Plc	150,781	0.29
517	United Utilities Group Plc	6,959	0.01
43,200	Vodafone Group Plc	72,414	0.14
554	Weir Group Plc/The	14,166	0.03
94	Whitbread Plc	4,054	0.01
1,509	Wm Morrison Supermarkets Plc	5,143	0.01
Total United Kingdom		2,265,935	4.41
United States (30 June 2020: 61.78%)			
77	10X Genomics Inc (Units)	15,078	0.03
593	3M Co	117,788	0.23
303	A O Smith Corp	21,834	0.04
1,501	Abbott Laboratories	174,011	0.34
1,652	AbbVie Inc	186,081	0.36
44	ABIOMED Inc	13,733	0.03
893	Activision Blizzard Inc	85,228	0.17
431	Adobe Inc	252,411	0.49

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
30	Advance Auto Parts Inc	6,154	0.01
1,096	Advanced Micro Devices Inc	102,947	0.20
489	Aflac Inc	26,240	0.05
274	Agilent Technologies Inc	40,500	0.08
166	Air Products & Chemicals Inc	47,755	0.09
73	Akamai Technologies Inc	8,512	0.02
47	Albemarle Corp	7,918	0.02
183	Alexandria Real Estate Equities Inc (REIT)	33,295	0.06
175	Alexion Pharmaceuticals Inc	32,149	0.06
66	Align Technology Inc	40,326	0.08
8	Alleghany Corp	5,337	0.01
116	Alliant Energy Corp	6,468	0.01
220	Allstate Corp/The	28,697	0.06
196	Ally Financial Inc	9,769	0.02
326	Alphabet Inc	817,060	1.59
207	Alphabet Inc - Class A	505,451	0.98
297	Altice USA Inc	10,140	0.02
1,535	Altria Group Inc	73,189	0.14
399	Amazon.com Inc	1,372,624	2.67
267	Ameren Corp	21,371	0.04
321	American Electric Power Co Inc	27,153	0.05
475	American Express Co	78,484	0.15
598	American International Group Inc	28,465	0.06
395	American Tower Corp (REIT)	106,705	0.21
289	American Water Works Co Inc	44,544	0.09
155	Ameriprise Financial Inc	38,576	0.08
63	AmerisourceBergen Corp - Class A	7,213	0.01
93	AMETEK Inc	12,416	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
514	Amgen Inc	125,288	0.24
472	Amphenol Corp - Class A	32,290	0.06
274	Analog Devices Inc	47,172	0.09
509	Annaly Capital Management Inc (REIT)	4,520	0.01
33	ANSYS Inc	11,453	0.02
237	Anthem Inc	90,487	0.18
202	Apollo Global Management Inc - Class A	12,564	0.02
15,453	Apple Inc	2,116,443	4.12
721	Applied Materials Inc	102,670	0.20
411	Archer-Daniels-Midland Co	24,907	0.05
57	Arista Networks Inc	20,652	0.04
337	Arthur J Gallagher & Co	47,207	0.09
7,091	AT&T Inc	204,079	0.40
54	Atmos Energy Corp	5,190	0.01
173	Autodesk Inc	50,499	0.10
417	Automatic Data Processing Inc	82,825	0.16
20	AutoZone Inc	29,844	0.06
110	AvalonBay Communities Inc (REIT)	22,956	0.04
245	Avangrid Inc	12,600	0.02
186	Baker Hughes Co - Class A	4,254	0.01
424	Ball Corp	34,352	0.07
6,560	Bank of America Corp	270,469	0.53
561	Bank of New York Mellon Corp/The	28,740	0.06
340	Baxter International Inc	27,370	0.05
241	Becton Dickinson and Co	58,609	0.11
1,249	Berkshire Hathaway Inc - Class B	347,122	0.68
291	Best Buy Co Inc	33,459	0.07
141	Biogen Inc	48,824	0.10

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
282	BioMarin Pharmaceutical Inc	23,530	0.05
155	BlackRock Inc	135,620	0.26
500	Blackstone Group Inc/The	48,570	0.09
619	Boeing Co/The	148,288	0.29
33	Booking Holdings Inc	72,207	0.14
154	Boston Properties Inc (REIT)	17,647	0.03
1,046	Boston Scientific Corp	44,727	0.09
1,987	Bristol-Myers Squibb Co	132,771	0.26
343	Broadcom Inc	163,556	0.32
43	Broadridge Financial Solutions Inc	6,946	0.01
162	Brown-Forman Corp	12,140	0.02
210	Brown-Forman Corp	14,805	0.03
88	Burlington Stores Inc	28,335	0.06
350	Cadence Design Systems Inc	47,887	0.09
133	Campbell Soup Co	6,063	0.01
368	Capital One Financial Corp	56,926	0.11
111	Cardinal Health Inc	6,337	0.01
71	CarMax Inc	9,170	0.02
761	Carrier Global Corp	36,985	0.07
86	Carvana Co - Class A	25,957	0.05
582	Caterpillar Inc	126,661	0.25
45	Cboe Global Markets Inc	5,357	0.01
460	CBRE Group Inc - Class A	39,436	0.08
64	CDW Corp/DE	11,178	0.02
49	Celanese Corp - Class A	7,428	0.01
416	Centene Corp	30,339	0.06
182	CenterPoint Energy Inc	4,463	0.01
295	Cerner Corp	23,057	0.04

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
57	CH Robinson Worldwide Inc	5,339	0.01
1,608	Charles Schwab Corp/The	117,078	0.23
121	Charter Communications Inc	87,295	0.17
92	Cheniere Energy Inc	7,980	0.02
1,873	Chevron Corp	196,178	0.38
31	Chipotle Mexican Grill Inc - Class A	48,061	0.09
100	Church & Dwight Co Inc	8,522	0.02
358	Cigna Corp	84,871	0.17
63	Cincinnati Financial Corp	7,347	0.01
104	Cintas Corp	39,728	0.08
3,844	Cisco Systems Inc/Delaware	203,732	0.40
2,178	Citigroup Inc	154,094	0.30
182	Citizens Financial Group Inc	8,348	0.02
153	Citrix Systems Inc	17,942	0.04
133	Clorox Co/The	23,928	0.05
349	Cloudflare Inc	36,938	0.07
335	CME Group Inc	71,248	0.14
106	CMS Energy Corp	6,262	0.01
3,782	Coca-Cola Co/The	204,644	0.40
394	Cognizant Technology Solutions Corp	27,288	0.05
946	Colgate-Palmolive Co	76,957	0.15
3,955	Comcast Corp	225,514	0.44
505	Conagra Brands Inc	18,372	0.04
1,069	ConocoPhillips	65,102	0.13
268	Consolidated Edison Inc	19,221	0.04
126	Constellation Brands Inc - Class A	29,470	0.06
20	Cooper Cos Inc/The	7,925	0.02
217	Copart Inc	28,607	0.06

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
617	Corning Inc	25,235	0.05
494	Corteva Inc	21,909	0.04
320	CoStar Group Inc	26,502	0.05
371	Costco Wholesale Corp	146,794	0.29
60	Coupa Software Inc	15,727	0.03
822	Coupang Inc	34,376	0.07
172	CrowdStrike Holdings Inc	43,225	0.08
492	Crown Castle International Corp (REIT)	95,989	0.19
2,865	CSX Corp	91,909	0.18
141	Cummins Inc	34,377	0.07
1,200	CVS Health Corp	100,128	0.19
576	Danaher Corp	154,575	0.30
47	Darden Restaurants Inc	6,862	0.01
210	Datadog Inc	21,857	0.04
73	DaVita Inc	8,791	0.02
303	Deere & Co	106,871	0.21
204	Dell Technologies Inc	20,333	0.04
505	Delta Air Lines Inc	21,846	0.04
143	DENTSPLY SIRONA Inc	9,046	0.02
95	Dexcom Inc	40,565	0.08
344	Digital Realty Trust Inc (REIT)	51,758	0.10
325	Discover Financial Services	38,444	0.07
835	Discovery Inc	24,198	0.05
161	DISH Network Corp - Class A	6,730	0.01
198	DocuSign Inc - Class A	55,355	0.11
205	Dollar General Corp	44,360	0.09
174	Dollar Tree Inc	17,313	0.03
648	Dominion Energy Inc	47,673	0.09

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
19	Domino's Pizza Inc	8,863	0.02
82	DoorDash Inc	14,623	0.03
59	Dover Corp	8,885	0.02
569	Dow Inc	36,006	0.07
452	DR Horton Inc	40,847	0.08
298	DraftKings Inc - Class A	15,547	0.03
785	Dropbox Inc	23,793	0.05
296	DTE Energy Co	38,362	0.07
718	Duke Energy Corp	70,881	0.14
179	Duke Realty Corp (REIT)	8,476	0.02
590	DuPont de Nemours Inc	45,672	0.09
147	Eastman Chemical Co	17,162	0.03
730	eBay Inc	51,253	0.10
388	Ecolab Inc	79,916	0.16
260	Edison International	15,033	0.03
459	Edwards Lifesciences Corp	47,539	0.09
516	Elanco Animal Health Inc	17,900	0.03
229	Electronic Arts Inc	32,937	0.06
746	Eli Lilly & Co	171,222	0.33
460	Emerson Electric Co	44,270	0.09
194	Enphase Energy Inc	35,624	0.07
67	Entergy Corp	6,680	0.01
423	EOG Resources Inc	35,295	0.07
87	EPAM Systems Inc	44,454	0.09
145	Equifax Inc	34,729	0.07
63	Equinix Inc (REIT)	50,564	0.10
289	Equity Residential (REIT)	22,253	0.04
23	Essex Property Trust Inc (REIT)	6,900	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
165	Estee Lauder Cos Inc/The - Class A	52,483	0.10
164	Etsy Inc	33,758	0.07
102	Evergy Inc	6,164	0.01
259	Eversource Energy	20,782	0.04
237	Exact Sciences Corp	29,461	0.06
903	Exelon Corp	40,012	0.08
202	Expedia Group Inc	33,069	0.06
74	Expeditors International of Washington Inc	9,368	0.02
56	Extra Space Storage Inc (REIT)	9,174	0.02
3,664	Exxon Mobil Corp	231,125	0.45
28	F5 Networks Inc	5,226	0.01
2,163	Facebook Inc - Class A	752,097	1.46
930	Fastenal Co	48,360	0.09
261	FedEx Corp	77,864	0.15
152	Fidelity National Financial Inc	6,606	0.01
617	Fidelity National Information Services Inc	87,410	0.17
1,121	Fifth Third Bancorp	42,856	0.08
239	First Republic Bank/CA	44,734	0.09
481	FirstEnergy Corp	17,898	0.03
411	Fiserv Inc	43,932	0.09
92	FleetCor Technologies Inc	23,558	0.05
62	FMC Corp	6,708	0.01
2,759	Ford Motor Co	40,999	0.08
175	Fortinet Inc	41,683	0.08
255	Fortive Corp	17,784	0.03
371	Fortune Brands Home & Security Inc	36,955	0.07
140	Fox Corp	5,198	0.01
255	Fox Corp	8,976	0.02

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
162	Franklin Resources Inc	5,182	0.01
1,791	Freeport-McMoRan Inc	66,464	0.13
84	Gartner Inc	20,345	0.04
100	Generac Holdings Inc	41,515	0.08
257	General Dynamics Corp	48,383	0.09
8,506	General Electric Co	114,491	0.22
426	General Mills Inc	25,956	0.05
1,409	General Motors Co	83,371	0.16
51	Genuine Parts Co	6,450	0.01
1,097	Gilead Sciences Inc	75,539	0.15
317	Global Payments Inc	59,450	0.12
58	Globe Life Inc	5,525	0.01
352	Goldman Sachs Group Inc/The	133,595	0.26
1,550	Halliburton Co	35,836	0.07
560	Hartford Financial Services Group Inc/The	34,703	0.07
51	Hasbro Inc	4,821	0.01
210	HCA Healthcare Inc	43,415	0.08
188	Healthpeak Properties Inc (REIT)	6,259	0.01
59	Henry Schein Inc	4,377	0.01
185	Hershey Co/The	32,223	0.06
417	Hess Corp	36,412	0.07
1,207	Hewlett Packard Enterprise Co	17,598	0.03
298	Hilton Worldwide Holdings Inc	35,945	0.07
125	Hologic Inc	8,340	0.02
988	Home Depot Inc/The	315,063	0.61
572	Honeywell International Inc	125,468	0.24
113	Hormel Foods Corp	5,396	0.01
1,541	Host Hotels & Resorts Inc (REIT)	26,336	0.05

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
1,221	HP Inc	36,862	0.07
67	HubSpot Inc	39,042	0.08
105	Humana Inc	46,486	0.09
404	Huntington Bancshares Inc/OH	5,765	0.01
65	IAC/InterActiveCorp	10,021	0.02
91	IDEXX Laboratories Inc	57,471	0.11
202	Illinois Tool Works Inc	45,159	0.09
111	Illumina Inc	52,526	0.10
73	Incyte Corp	6,141	0.01
172	Ingersoll Rand Inc	8,395	0.02
3,637	Intel Corp	204,181	0.40
354	Interactive Brokers Group Inc	23,268	0.05
563	Intercontinental Exchange Inc	66,828	0.13
783	International Business Machines Corp	114,780	0.22
329	International Flavors & Fragrances Inc	49,153	0.10
359	International Paper Co	22,010	0.04
291	Intuit Inc	142,639	0.28
110	Intuitive Surgical Inc	101,160	0.20
606	Invitation Homes Inc (REIT)	22,598	0.04
162	IQVIA Holdings Inc	39,256	0.08
158	Iron Mountain Inc (REIT)	6,687	0.01
46	J M Smucker Co/The	5,960	0.01
46	JB Hunt Transport Services Inc	7,496	0.01
2,871	JPMorgan Chase & Co	446,555	0.87
93	Kansas City Southern	26,353	0.05
106	Kellogg Co	6,819	0.01
452	Keurig Dr Pepper Inc	15,928	0.03
1,082	KeyCorp	22,343	0.04

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
187	Keysight Technologies Inc	28,875	0.06
264	Kimberly-Clark Corp	35,318	0.07
1,433	Kinder Morgan Inc	26,124	0.05
677	KKR & Co Inc	40,105	0.08
183	KLA Corp	59,330	0.12
886	Kraft Heinz Co/The	36,131	0.07
596	Kroger Co/The	22,833	0.04
144	L3Harris Technologies Inc	31,126	0.06
148	Laboratory Corp of America Holdings	40,826	0.08
115	Lam Research Corp	74,831	0.15
321	Las Vegas Sands Corp	16,913	0.03
80	Leidos Holdings Inc	8,088	0.02
370	Lennar Corp	30,137	0.06
28	Lennar Corp	2,782	0.01
109	Liberty Broadband Corp	18,331	0.04
60	Liberty Broadband Corp	10,420	0.02
187	Liberty Media Corp-Liberty SiriusXM	8,710	0.02
123	Liberty Media Corp-Liberty SiriusXM	5,706	0.01
180	LKQ Corp	8,860	0.02
211	Lockheed Martin Corp	79,832	0.16
103	Loews Corp	5,629	0.01
688	Lowe's Cos Inc	133,451	0.26
105	Lululemon Athletica Inc	38,322	0.07
1,099	Lumen Technologies Inc	14,935	0.03
186	Lyft Inc	11,249	0.02
106	M&T Bank Corp	15,403	0.03
501	Marathon Petroleum Corp	30,270	0.06
5	Markel Corp	5,934	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
211	Marriott International Inc/MD	28,806	0.06
520	Marsh & McLennan Cos Inc	73,154	0.14
29	Martin Marietta Materials Inc	10,202	0.02
650	Marvell Technology Inc	37,914	0.07
159	Masco Corp	9,367	0.02
780	Mastercard Inc	284,770	0.55
325	Match Group Inc	52,406	0.10
304	Maxim Integrated Products Inc	32,029	0.06
328	McCormick & Co Inc/MD	28,969	0.06
707	McDonald's Corp	163,310	0.32
149	McKesson Corp	28,495	0.06
36	MercadoLibre Inc	56,080	0.11
2,170	Merck & Co Inc	168,761	0.33
498	MetLife Inc	29,805	0.06
44	Mettler-Toledo International Inc	60,955	0.12
572	MGM Resorts International	24,396	0.05
200	Microchip Technology Inc	29,948	0.06
1,011	Micron Technology Inc	85,915	0.17
6,854	Microsoft Corp	1,856,749	3.61
51	Mid-America Apartment Communities Inc (REIT)	8,589	0.02
313	Moderna Inc	73,549	0.14
39	Mohawk Industries Inc	7,495	0.01
79	Molson Coors Beverage Co - Class B	4,242	0.01
1,293	Mondelez International Inc	80,735	0.16
353	Monster Beverage Corp	32,247	0.06
136	Moody's Corp	49,282	0.10
1,639	Morgan Stanley	150,280	0.29
187	Motorola Solutions Inc	40,551	0.08

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
94	MSCI Inc - Class A	50,110	0.10
56	Nasdaq Inc	9,845	0.02
106	NetApp Inc	8,673	0.02
404	Netflix Inc	213,397	0.42
250	Newell Brands Inc	6,868	0.01
831	Newmont Corp	52,669	0.10
1,752	NextEra Energy Inc	128,387	0.25
1,336	NIKE Inc	206,399	0.40
193	NiSource Inc	4,729	0.01
185	Norfolk Southern Corp	49,101	0.10
196	Northern Trust Corp	22,662	0.04
119	Northrop Grumman Corp	43,248	0.08
250	NortonLifeLock Inc	6,805	0.01
296	Nucor Corp	28,395	0.06
518	NVIDIA Corp	414,452	0.81
2	NVR Inc	9,947	0.02
682	Occidental Petroleum Corp	21,326	0.04
137	Okta Inc	33,521	0.07
128	Old Dominion Freight Line Inc	32,486	0.06
224	Omnicom Group Inc	17,918	0.03
368	ONEOK Inc	20,476	0.04
1,640	Oracle Corp	127,658	0.25
62	O'Reilly Automotive Inc	35,105	0.07
217	Organon & Co	6,566	0.01
252	Otis Worldwide Corp	20,606	0.04
452	PACCAR Inc	40,341	0.08
52	Packaging Corp of America	7,042	0.01
1,500	Palantir Technologies Inc	39,540	0.08

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
80	Palo Alto Networks Inc	29,684	0.06
132	Parker-Hannifin Corp	40,539	0.08
197	Paychex Inc	21,138	0.04
58	Paycom Software Inc	21,081	0.04
1,020	PayPal Holdings Inc	297,310	0.58
265	Peloton Interactive Inc	32,865	0.06
1,391	PepsiCo Inc	206,104	0.40
5,032	Pfizer Inc	197,053	0.38
2,309	PG&E Corp	23,483	0.05
1,748	Philip Morris International Inc	173,244	0.34
320	Phillips 66	27,462	0.05
60	Pinnacle West Capital Corp	4,918	0.01
476	Pinterest Inc	37,580	0.07
162	Pioneer Natural Resources Co	26,328	0.05
283	PNC Financial Services Group Inc/The	53,985	0.11
182	PPG Industries Inc	30,898	0.06
569	PPL Corp	15,915	0.03
106	Principal Financial Group Inc	6,698	0.01
2,161	Procter & Gamble Co/The	291,584	0.57
416	Progressive Corp/The	40,855	0.08
770	Prologis Inc (REIT)	92,038	0.18
279	Prudential Financial Inc	28,589	0.06
364	Public Service Enterprise Group Inc	21,745	0.04
101	Public Storage (REIT)	30,370	0.06
202	PulteGroup Inc	11,023	0.02
72	Qorvo Inc	14,087	0.03
968	QUALCOMM Inc	138,356	0.27
53	Quest Diagnostics Inc	6,994	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
63	Raymond James Financial Inc	8,184	0.02
1,394	Raytheon Technologies Corp	118,922	0.23
284	Realty Income Corp (REIT)	18,954	0.04
112	Regeneron Pharmaceuticals Inc	62,556	0.12
1,244	Regions Financial Corp	25,104	0.05
87	Republic Services Inc - Class A	9,571	0.02
180	ResMed Inc	44,374	0.09
77	RingCentral Inc - Class A	22,375	0.04
125	Rockwell Automation Inc	35,753	0.07
100	Roku Inc	45,925	0.09
535	Rollins Inc	18,297	0.04
81	Roper Technologies Inc	38,086	0.07
267	Ross Stores Inc	33,108	0.06
178	S&P Global Inc	73,060	0.14
780	salesforce.com Inc	190,531	0.37
142	SBA Communications Corp (REIT) - Class A	45,255	0.09
87	Seagen Inc	13,736	0.03
93	SEI Investments Co	5,763	0.01
198	Sempra Energy	26,231	0.05
145	ServiceNow Inc	79,685	0.16
195	Sherwin-Williams Co/The	53,128	0.10
208	Simon Property Group Inc (REIT)	27,140	0.05
818	Sirius XM Holdings Inc	5,350	0.01
164	Skyworks Solutions Inc	31,447	0.06
553	Slack Technologies Inc	24,498	0.05
933	Snap Inc	63,575	0.12
32	Snap-on Inc	7,150	0.01
266	Snowflake Inc	64,319	0.13

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
959	Southern Co/The (Units)	58,029	0.11
361	Southwest Airlines Co	19,165	0.04
160	Splunk Inc	23,133	0.05
375	Square Inc	91,425	0.18
344	SS&C Technologies Holdings Inc	24,789	0.05
127	Stanley Black & Decker Inc	26,034	0.05
1,187	Starbucks Corp	132,718	0.26
263	State Street Corp	21,640	0.04
319	Stryker Corp	82,854	0.16
63	SVB Financial Group	35,055	0.07
647	Synchrony Financial	31,392	0.06
201	Synopsys Inc	55,434	0.11
325	Sysco Corp	25,269	0.05
159	T Rowe Price Group Inc	31,477	0.06
44	Take-Two Interactive Software Inc	7,789	0.02
404	Target Corp	97,663	0.19
173	Teladoc Health Inc	28,768	0.06
19	Teleflex Inc	7,634	0.01
336	Teradyne Inc	45,011	0.09
687	Tesla Inc	466,954	0.91
968	Texas Instruments Inc	186,146	0.36
91	Textron Inc	6,258	0.01
350	Thermo Fisher Scientific Inc	176,565	0.34
781	TJX Cos Inc/The	52,655	0.10
488	T-Mobile US Inc	70,677	0.14
53	Tractor Supply Co	9,861	0.02
400	Trade Desk Inc/The - Class A	30,944	0.06
49	TransDigm Group Inc	31,717	0.06

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
223	TransUnion	24,488	0.05
185	Travelers Cos Inc/The	27,696	0.05
138	Trimble Inc	11,293	0.02
1,003	Truist Financial Corp	55,667	0.11
122	Twilio Inc - Class A	48,088	0.09
526	Twitter Inc	36,194	0.07
241	Tyson Foods Inc - Class A	17,776	0.03
1,056	Uber Technologies Inc	52,927	0.10
126	UDR Inc (REIT)	6,171	0.01
60	Ulta Beauty Inc	20,746	0.04
545	Union Pacific Corp	119,862	0.23
218	United Airlines Holdings Inc	11,399	0.02
601	United Parcel Service Inc - Class B	124,990	0.24
39	United Rentals Inc	12,441	0.02
874	UnitedHealth Group Inc	349,985	0.68
229	Unity Software Inc	25,151	0.05
40	Universal Health Services Inc	5,857	0.01
1,381	US Bancorp	78,676	0.15
20	Vail Resorts Inc	6,330	0.01
307	Valero Energy Corp	23,971	0.05
139	Veeva Systems Inc - Class A	43,222	0.08
269	Ventas Inc (REIT)	15,360	0.03
43	VeriSign Inc	9,791	0.02
167	Verisk Analytics Inc - Class A	29,178	0.06
4,002	Verizon Communications Inc	224,232	0.44
190	Vertex Pharmaceuticals Inc	38,310	0.07
230	VF Corp	18,869	0.04
454	ViacomCBS Inc - Class B	20,521	0.04

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
1,150	Viatris Inc	16,434	0.03
105	Vimeo Inc	5,145	0.01
1,504	Visa Inc - Class A	351,665	0.68
35	VMware Inc	5,599	0.01
206	Vulcan Materials Co	35,858	0.07
97	W R Berkley Corp	7,220	0.01
740	Walgreens Boots Alliance Inc	38,931	0.08
1,364	Walmart Inc	192,351	0.37
1,593	Walt Disney Co/The	280,002	0.54
660	Waste Management Inc	92,473	0.18
30	Waters Corp	10,368	0.02
72	Wayfair Inc	22,731	0.04
252	WEC Energy Group Inc	22,415	0.04
270	Welltower Inc (REIT)	22,437	0.04
101	West Pharmaceutical Services Inc	36,269	0.07
255	Western Digital Corp	18,148	0.04
271	Western Union Co/The	6,225	0.01
89	Westinghouse Air Brake Technologies Corp	7,325	0.01
110	Westrock Co	5,854	0.01
651	Weyerhaeuser Co (REIT)	22,407	0.04
43	Whirlpool Corp	9,375	0.02
929	Williams Cos Inc/The	24,665	0.05
114	Workday Inc - Class A	27,216	0.05
207	WP Carey Inc (REIT)	15,446	0.03
18	WW Grainger Inc	7,884	0.02
159	Wynn Resorts Ltd	19,446	0.04
401	Xcel Energy Inc	26,418	0.05
177	Xilinx Inc	25,601	0.05

L&G Global Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
73	Xylem Inc/NY	8,757	0.02
624	Yum China Holdings Inc	41,340	0.08
268	Yum! Brands Inc	30,828	0.06
87	Zebra Technologies Corp	46,066	0.09
210	Zillow Group Inc	25,666	0.05
176	Zimmer Biomet Holdings Inc	28,304	0.06
401	Zoetis Inc	74,730	0.15
164	Zoom Video Communications Inc - Class A	63,473	0.12
89	Zscaler Inc	19,229	0.04
Total United States		32,732,153	63.69
Total Common Stock		51,244,631	99.71
Right (30 June 2020: –%)			
Spain (30 June 2020: –%)			
136	ACS Actividades de Construcción y Servicios SA (Right) 12/07/2021	190	0.00
Total Spain		190	0.00
Total Right		190	0.00
Total Investments			
Common Stock		51,244,631	99.71
Right		190	0.00
Other Assets and Liabilities		147,975	0.29
Net Assets Attributable to Holders of Redeemable Participating Shares		51,392,796	100.00

L&G Global Equity UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

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.		

Security is valued at zero.

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Austria (30 June 2020: 0.64%)			
4,107	ams AG	69,537	0.06
1,118	ANDRITZ AG	52,971	0.05
1,363	BAWAG Group AG '144A'	61,172	0.05
1,427	CA Immobilien Anlagen AG	50,159	0.04
4,579	Erste Group Bank AG	141,674	0.13
210	Mayr Melnhof Karton AG	37,716	0.03
465	Oesterreichische Post AG	20,855	0.02
2,258	OMV AG	108,316	0.10
2,066	Raiffeisen Bank International AG	39,461	0.03
4,032	Telekom Austria AG - Class A	29,030	0.03
1,037	Verbund AG	80,523	0.07
528	Vienna Insurance Group AG Wiener Versicherung Gruppe	12,223	0.01
1,751	voestalpine AG	60,129	0.05
1,739	Wienerberger AG	56,518	0.05
Total Austria		820,284	0.72
Belgium (30 June 2020: 2.16%)			
332	Ackermans & van Haaren NV	47,277	0.04
2,837	Ageas SA/NV	132,771	0.12
14,072	Anheuser-Busch InBev SA/NV	855,718	0.76
331	D'ieteren Group	33,762	0.03
459	Elia Group SA/NV	40,851	0.04
821	Etablissements Franz Colruyt NV	38,718	0.03
666	Galapagos NV	38,948	0.03
2,106	Groupe Bruxelles Lambert SA	198,680	0.17
4,404	KBC Group NV	283,177	0.25
2,220	Proximus SADP	36,164	0.03
232	Sofina SA	84,402	0.07

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Belgium (30 June 2020: 2.16%) (continued)			
1,123	Solvay SA	120,386	0.11
643	Telenet Group Holding NV	20,409	0.02
1,887	UCB SA	166,358	0.15
3,049	Umicore SA	157,023	0.14
2,074	Warehouses De Pauw CVA (REIT)	66,783	0.06
	Total Belgium	2,321,427	2.05
Bermuda (30 June 2020: 0.18%)			
1,345	HAL Trust	199,598	0.18
	Total Bermuda	199,598	0.18
Denmark (30 June 2020: 4.55%)			
2,880	Ambu A/S - Class B	93,377	0.08
46	AP Moller - Maersk A/S - Class A	107,759	0.10
90	AP Moller - Maersk A/S - Class B	218,155	0.19
1,532	Carlsberg AS	240,836	0.21
1,604	Chr Hansen Holding A/S	122,087	0.11
1,935	Coloplast A/S	267,759	0.24
10,601	Danske Bank A/S	157,314	0.14
1,555	Demant A/S	73,816	0.07
3,702	DSV PANALPINA A/S	728,082	0.64
1,020	Genmab A/S	351,969	0.31
2,021	GN Store Nord AS	148,880	0.13
975	H Lundbeck A/S	26,157	0.02
27,194	Novo Nordisk A/S	1,921,370	1.70
3,132	Novozymes A/S	199,093	0.18
2,803	Orsted AS '144A'	331,706	0.29
8,474	Tryg A/S	175,435	0.16

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Denmark (30 June 2020: 4.55%) (continued)			
16,535	Vestas Wind Systems A/S	544,332	0.48
Total Denmark		5,708,127	5.05
Faroe Islands (30 June 2020: 0.04%)			
782	Bakkafrost P/F	54,484	0.05
Total Faroe Islands		54,484	0.05
Finland (30 June 2020: 2.84%)			
2,218	Elisa Oyj	111,610	0.10
6,621	Fortum Oyj	154,004	0.14
1,339	Huhtamaki Oyj	53,493	0.05
4,127	Kesko Oyj	128,556	0.11
6,076	Kone Oyj - Class B	418,029	0.37
12,505	Metso Outotec Oyj	122,499	0.11
8,025	Neste Oyj	414,411	0.37
92,810	Nokia Oyj	419,084	0.37
48,845	Nordea Bank Abp	459,045	0.40
1,519	Orion Oyj	55,064	0.05
7,228	Sampo Oyj - Class A	280,157	0.25
8,835	Stora Enso Oyj	135,927	0.12
7,921	UPM-Kymmene Oyj	252,680	0.22
8,373	Wartsila OYJ Abp	104,788	0.09
Total Finland		3,109,347	2.75
France (30 June 2020: 19.44%)			
516	Aéroports de Paris	56,683	0.05
7,759	Air Liquide SA	1,145,694	1.01
5,918	Alstom SA	252,048	0.22
948	Amundi SA '144A'	70,484	0.06

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
France (30 June 2020: 19.44%) (continued)			
37,742	AXA SA	807,113	0.71
635	BioMerieux	62,230	0.06
18,867	BNP Paribas SA	997,498	0.88
14,095	Bolloré SA	63,709	0.06
4,722	Bouygues SA	147,279	0.13
2,490	Capgemini SE	403,380	0.36
9,763	Carrefour SA	161,919	0.14
8,037	Cie de Saint-Gobain	446,375	0.39
2,555	Cie Generale des Etablissements Michelin SCA	343,647	0.30
20,501	Credit Agricole SA	242,199	0.21
10,967	Danone SA	651,111	0.58
2,098	Dassault Systemes SE	429,041	0.38
7,833	Electricite de France SA	90,236	0.08
28,506	Engie SA	329,358	0.29
4,980	EssilorLuxottica SA	775,087	0.69
546	Hermes International	670,761	0.59
1,233	Kering SA	908,721	0.80
4,133	Legrand SA	368,912	0.33
3,417	L'Oreal SA	1,284,109	1.14
4,255	LVMH Moët Hennessy Louis Vuitton SE	2,813,831	2.49
31,254	Orange SA	300,507	0.27
3,030	Pernod Ricard SA	567,216	0.50
6,192	Safran SA	723,969	0.64
18,110	Sanofi	1,600,200	1.42
373	Sartorius Stedim Biotech	148,790	0.13
8,898	Schneider Electric SE	1,180,587	1.04
13,063	Société Générale SA	324,746	0.29
1,225	Sodexo SA	96,408	0.09
906	Teleperformance	310,124	0.27

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
France (30 June 2020: 19.44%) (continued)			
1,644	Thales SA	141,450	0.13
42,990	TotalEnergies SE	1,640,283	1.45
8,882	Vinci SA	799,291	0.71
10,946	Vivendi SE	310,100	0.27
3,561	Worldline SA/France '144A'	281,105	0.25
Total France		21,946,201	19.41
Germany (30 June 2020: 17.79%)			
2,923	adidas AG	917,530	0.81
6,972	Allianz SE	1,466,212	1.30
15,214	BASF SE	1,010,818	0.89
16,346	Bayer AG	837,079	0.74
5,497	Bayerische Motoren Werke AG	490,937	0.43
939	Bayerische Motoren Werke AG - Preference	71,176	0.06
1,529	Beiersdorf AG	155,576	0.14
1,425	BioNTech SE ADR	272,460	0.24
1,698	Continental AG	210,518	0.19
2,944	Covestro AG '144A'	160,330	0.14
13,774	Daimler AG	1,037,182	0.92
2,518	Delivery Hero SE '144A'	280,505	0.25
30,129	Deutsche Bank AG	330,997	0.29
2,881	Deutsche Boerse AG	424,083	0.37
16,729	Deutsche Post AG	959,575	0.85
53,310	Deutsche Telekom AG	949,558	0.84
5,354	Deutsche Wohnen SE	276,159	0.24
33,382	E.ON SE	325,608	0.29
3,001	Evonik Industries AG	84,868	0.08
3,110	Fresenius Medical Care AG & Co KGaA	217,824	0.19
6,375	Fresenius SE & Co KGaA	280,468	0.25

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Germany (30 June 2020: 17.79%) (continued)			
944	Hannover Rueck SE	133,198	0.12
381	Hapag-Lloyd AG '144A'	73,952	0.07
2,318	HeidelbergCement AG	167,684	0.15
1,403	Henkel AG & Co KGaA	108,943	0.10
2,869	Henkel AG & Co KGaA - Preference	255,456	0.23
19,623	Infineon Technologies AG	663,650	0.59
1,018	Knorr-Bremse AG	98,746	0.09
2,025	Merck KGaA	327,442	0.29
838	MTU Aero Engines AG	175,058	0.15
2,395	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	553,125	0.49
2,412	Porsche Automobil Holding SE - Preference	217,948	0.19
9,837	RWE AG	300,619	0.27
16,587	SAP SE	1,971,199	1.74
536	Sartorius AG - Preference	235,304	0.21
13,138	Siemens AG	1,755,500	1.55
7,672	Siemens Energy AG	195,022	0.17
4,623	Siemens Healthineers AG '144A'	238,917	0.21
1,941	Symrise AG - Class A	228,068	0.20
818	Talanx AG	28,205	0.02
11,909	Telefonica Deutschland Holding AG	26,498	0.02
545	Volkswagen AG	150,856	0.13
2,878	Volkswagen AG - Preference	607,834	0.54
9,958	Vonovia SE	542,910	0.48
2,587	Zalando SE '144A'	263,745	0.23
Total Germany		20,079,342	17.75
Ireland (30 June 2020: 1.73%)			
11,985	AIB Group Plc	26,043	0.02
12,947	CRH Plc	550,248	0.49

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Ireland (30 June 2020: 1.73%) (continued)			
2,936	Flutter Entertainment Plc	448,327	0.40
810	ICON Plc	141,189	0.12
6,271	James Hardie Industries Plc CDI	179,719	0.16
2,414	Kerry Group Plc	284,369	0.25
2,389	Kingspan Group Plc	190,260	0.17
16,788	Ryanair Holdings Plc	267,937	0.24
4,032	Smurfit Kappa Group Plc	184,464	0.16
Total Ireland		2,272,556	2.01
Italy (30 June 2020: 4.40%)			
25,113	A2A SpA	43,295	0.04
1,835	Amplifon SpA	76,409	0.07
18,060	Assicurazioni Generali SpA	305,304	0.27
7,250	Atlantia SpA	110,708	0.10
3,208	Banca Mediolanum SpA	26,318	0.02
1,494	Buzzi Unicem SpA	33,421	0.03
360	DiaSorin SpA	57,420	0.05
126,741	Enel SpA	992,636	0.88
43,846	Eni SpA	450,298	0.40
9,574	FinecoBank Banca Fineco SpA	140,738	0.13
13,427	Hera SpA	46,780	0.04
5,272	Infrastrutture Wireless Italiane SpA '144A'	50,147	0.04
298,091	Intesa Sanpaolo SpA	694,403	0.61
6,056	Leonardo SpA	41,254	0.04
11,817	Mediobanca Banca di Credito Finanziario SpA	116,398	0.10
3,765	Moncler SpA	214,831	0.19
7,923	Nexi SpA '144A'	146,655	0.13
6,521	Pirelli & C SpA '144A'	31,927	0.03
7,322	Poste Italiane SpA '144A'	81,640	0.07

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Italy (30 June 2020: 4.40%) (continued)			
8,000	PRADA SpA	51,208	0.05
3,719	Prysmian SpA	112,425	0.10
1,496	Recordati Industria Chimica e Farmaceutica SpA	72,107	0.06
30,829	Snam SpA	150,291	0.13
179,548	Telecom Italia SpA/Milano	75,213	0.07
74,807	Telecom Italia SpA/Milano	33,424	0.03
22,197	Terna SPA	139,486	0.12
33,491	UniCredit SpA	333,235	0.30
6,326	UnipolSai Assicurazioni SpA	15,486	0.01
Total Italy		4,643,457	4.11
Luxembourg (30 June 2020: 0.22%)			
6,288	Allegro.eu SA '144A'	91,394	0.08
10,866	ArcelorMittal SA	280,886	0.25
1,986	Eurofins Scientific SE	191,451	0.17
3,281	InPost SA	55,534	0.05
1,588	Millicom International Cellular SA SDR	53,048	0.04
7,359	Tenaris SA	67,644	0.06
Total Luxembourg		739,957	0.65
Netherlands (30 June 2020: 10.53%)			
6,896	ABN AMRO Bank NV Dutch Cert '144A'	70,284	0.06
425	Adyen NV '144A'	875,713	0.77
1,964	AerCap Holdings NV	84,811	0.08
9,560	Airbus SE	1,036,686	0.92
2,710	Akzo Nobel NV	282,382	0.25
6,742	ASML Holding NV	3,906,315	3.45
8,373	Davide Campari-Milano NV	94,573	0.08
1,633	EXOR NV	110,326	0.10

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Netherlands (30 June 2020: 10.53%) (continued)			
1,904	Ferrari NV	331,296	0.29
1,575	Heineken Holding NV	133,796	0.12
3,937	Heineken NV	402,361	0.36
64,389	ING Groep NV	717,293	0.63
1,137	JDE Peet's NV	34,792	0.03
2,089	Just Eat Takeaway.com NV '144A'	162,670	0.14
17,641	Koninklijke Ahold Delhaize NV	442,260	0.39
2,667	Koninklijke DSM NV	419,786	0.37
54,048	Koninklijke KPN NV	142,362	0.13
15,066	Koninklijke Philips NV	629,608	0.56
4,401	NN Group NV	175,072	0.16
4,608	NXP Semiconductors NV	799,360	0.71
6,856	Prosus NV	565,414	0.50
1,865	Randstad NV	120,293	0.11
36,252	Stellantis NV	600,116	0.53
10,099	STMicroelectronics NV	309,080	0.27
4,131	Wolters Kluwer NV	349,978	0.31
Total Netherlands		12,796,627	11.32
Norway (30 June 2020: 1.48%)			
4,374	Adevinta ASA	70,723	0.06
356	Aker ASA	22,152	0.02
1,722	Aker BP ASA	46,303	0.04
1,360	Austevoll Seafood ASA	14,233	0.01
13,894	DNB ASA	255,420	0.23
2,835	Entra ASA '144A'	54,673	0.05
16,556	Equinor ASA	295,563	0.26
2,916	Gjensidige Forsikring ASA	54,235	0.05
7,283	Kahoot! ASA	42,107	0.04

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Norway (30 June 2020: 1.48%) (continued)			
1,352	Kongsberg Gruppen ASA	29,359	0.03
4,428	Leroy Seafood Group ASA	32,752	0.03
6,557	Mowi ASA	140,716	0.12
22,109	NEL ASA	43,504	0.04
2,990	Nordic Semiconductor ASA	63,932	0.06
20,889	Norsk Hydro ASA	112,461	0.10
11,519	Orkla ASA	98,994	0.09
812	Salmar ASA	45,451	0.04
1,786	Scatec ASA '144A'	39,904	0.03
291	Schibsted ASA	11,851	0.01
2,938	Schibsted ASA - Class B	103,242	0.09
2,831	SpareBank 1 SR-Bank ASA	31,542	0.03
7,269	Storebrand ASA	55,560	0.05
9,959	Telenor ASA	141,605	0.12
1,805	TGS ASA	19,412	0.02
1,843	TOMRA Systems ASA	85,785	0.07
2,588	Yara International ASA	114,934	0.10
Total Norway		2,026,413	1.79
Poland (30 June 2020: -%)			
2,558	Bank Polska Kasa Opieki SA	52,693	0.05
1,078	CD Projekt SA	44,178	0.04
2,966	Cyfrowy Polsat SA	19,670	0.02
757	Dino Polska SA '144A'	46,932	0.04
2,154	KGHM Polska Miedz SA	89,529	0.08
213	mBank SA	15,333	0.01
12,778	PGE Polska Grupa Energetyczna SA	26,633	0.02
4,854	Polski Koncern Naftowy ORLEN SA	82,550	0.07
25,267	Polskie Gornictwo Naftowe i Gazownictwo SA	37,340	0.03

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Poland (30 June 2020: –%) (continued)			
13,891	Powszechna Kasa Oszczednosci Bank Polski SA	116,396	0.10
8,959	Powszechny Zaklad Ubezpieczen SA	72,827	0.07
538	Santander Bank Polska SA	30,316	0.03
Total Poland		634,397	0.56
Portugal (30 June 2020: 0.33%)			
41,503	EDP - Energias de Portugal SA	185,518	0.17
7,683	Galp Energia SGPS SA	70,315	0.06
3,739	Jeronimo Martins SGPS SA	57,506	0.05
Total Portugal		313,339	0.28
Spain (30 June 2020: 5.35%)			
3,618	ACS Actividades de Construcción y Servicios SA	81,731	0.07
1,067	Aena SME SA '144A'	147,566	0.13
7,056	Amadeus IT Group SA	418,562	0.37
109,443	Banco Bilbao Vizcaya Argentaria SA	572,168	0.51
283,238	Banco Santander SA	911,885	0.81
66,402	CaixaBank SA	172,247	0.15
6,307	Cellnex Telecom SA '144A'	338,812	0.30
2,389	EDP Renovaveis SA	46,681	0.04
4,975	Endesa SA	101,788	0.09
6,365	Ferrovial SA	157,534	0.14
4,840	Grifols SA	110,546	0.10
3,617	Grifols SA - Preference	53,532	0.05
102,593	Iberdrola SA	1,054,656	0.93
18,773	Industria de Diseño Textil SA	557,746	0.49
14,767	Mapfre SA	26,322	0.02
7,544	Naturgy Energy Group SA	163,554	0.14
6,565	Red Electrica Corp SA	102,775	0.09

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Spain (30 June 2020: 5.35%) (continued)			
21,266	Repsol SA	224,441	0.20
3,501	Siemens Gamesa Renewable Energy SA	98,588	0.09
85,313	Telefonica SA	336,218	0.30
Total Spain		5,677,352	5.02
Sweden (30 June 2020: 7.13%)			
2,710	AAK AB	51,250	0.05
4,669	Alfa Laval AB	139,168	0.12
15,745	Assa Abloy AB	400,224	0.35
6,085	Atlas Copco AB	269,992	0.24
11,231	Atlas Copco AB	580,265	0.51
2,138	Avanza Bank Holding AB	56,264	0.05
1,543	Axfood AB	36,012	0.03
4,054	Beijer Ref AB - Class B	60,958	0.05
4,234	Boliden AB	137,348	0.12
3,610	Castellum AB	77,525	0.07
3,944	Electrolux AB	92,281	0.08
5,672	Elektro AB	69,348	0.06
4,112	Embracer Group AB - Class B	93,860	0.08
8,299	Epiroc AB	137,430	0.12
8,326	Epiroc AB	160,084	0.14
5,603	EQT AB	171,593	0.15
9,514	Essity AB	266,227	0.24
2,559	Evolution AB '144A'	341,234	0.30
4,161	Fabege AB	56,331	0.05
2,389	Fastighets AB Balder - Class B	126,493	0.11
2,895	Gefinge AB	92,142	0.08
11,642	H & M Hennes & Mauritz AB	233,024	0.21
30,856	Hexagon AB	385,777	0.34

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Sweden (30 June 2020: 7.13%) (continued)			
1,370	Holmen AB	52,182	0.05
6,220	Husqvarna AB	69,731	0.06
1,341	ICA Gruppen AB	52,664	0.05
5,321	Industrivarden AB - Class A	174,604	0.15
3,978	Indutrade AB	85,899	0.08
1,667	Investment AB Latour	46,154	0.04
34,606	Investor AB	673,047	0.60
7,676	Investor AB	147,851	0.13
3,800	Kinnevik AB	128,365	0.11
1,170	L E Lundbergforetagen AB	63,703	0.06
3,535	Lifco AB	69,710	0.06
2,770	Lundin Energy AB	82,701	0.07
26,676	Nibe Industrier AB	236,776	0.21
1,189	Saab AB	26,624	0.02
1,154	Sagax AB	28,924	0.03
16,794	Sandvik AB	361,977	0.32
4,843	Securitas AB	64,513	0.06
6,910	Sinch AB '144A'	98,111	0.09
23,961	Skandinaviska Enskilda Banken AB	261,180	0.23
5,811	Skanska AB	130,063	0.12
6,675	SKF AB	143,412	0.13
3,505	SSAB AB	14,473	0.01
8,172	SSAB AB - Class B	30,160	0.03
8,879	Svenska Cellulosa AB SCA - Class B	122,785	0.11
22,840	Svenska Handelsbanken AB - Class A	217,456	0.19
1,962	Svenska Handelsbanken AB - Class B	19,810	0.02
3,118	Sweco AB	47,868	0.04
16,894	Swedbank AB	265,254	0.23
24,590	Swedish Match AB	176,945	0.16

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Sweden (30 June 2020: 7.13%) (continued)			
2,654	Swedish Orphan Biovitrum AB	40,836	0.04
6,997	Tele2 AB	80,443	0.07
50,517	Telefonaktiebolaget LM Ericsson - Class B	535,754	0.47
43,249	Telia Co AB	161,960	0.14
3,809	Trelleborg AB	74,625	0.07
25,850	Volvo AB	524,800	0.46
2,489	Volvo AB	52,077	0.05
2,345	Wallenstam AB	31,307	0.03
Total Sweden		9,429,574	8.34
Switzerland (30 June 2020: 20.47%)			
29,025	ABB Ltd	831,148	0.73
8,644	Alcon Inc	510,823	0.45
7,738	Cie Financiere Richemont SA	790,255	0.70
36,315	Credit Suisse Group AG	321,081	0.28
561	Geberit AG	355,171	0.31
139	Givaudan SA	545,633	0.48
9,033	Holcim Ltd	457,340	0.40
863	Kuehne + Nagel International AG	249,251	0.22
1,239	Lonza Group AG	741,238	0.66
44,502	Nestle SA	4,677,590	4.14
38,508	Novartis AG	2,962,077	2.62
344	Partners Group Holding AG	439,811	0.39
11,432	Roche Holding AG	3,634,980	3.21
480	Roche Holding AG	164,556	0.15
432	Schindler Holding AG	106,563	0.09
549	Schindler Holding AG	141,734	0.13
83	SGS SA	216,096	0.19
2,105	Sika AG	580,888	0.51

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%) (continued)			
Switzerland (30 June 2020: 20.47%) (continued)			
615	Swatch Group AG/The	178,072	0.16
4,707	Swiss Re AG	358,460	0.32
392	Swisscom AG	188,886	0.17
59,571	UBS Group AG	769,507	0.68
2,562	Zurich Insurance Group AG	867,565	0.77
Total Switzerland		20,088,725	17.76
Total Common Stock		112,861,207	99.80
Right (30 June 2020: –%)			
Spain (30 June 2020: –%)			
3,618	ACS Actividades de Construcción y Servicios SA (Right) 12/07/2021	4,269	0.00
Total Spain		4,269	0.00
Total Right		4,269	0.00
Total Investments			
Common Stock		112,861,207	99.80
Right		4,269	0.00
Other Assets and Liabilities		221,684	0.20
Net Assets Attributable to Holders of Redeemable Participating Shares		113,087,160	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.80
Other assets			0.20
			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 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%)			
Australia (30 June 2020: 54.91%)			
17,713	Afterpay Ltd	1,571,423	0.90
54,746	AGL Energy Ltd	337,023	0.19
194,288	Alumina Ltd	239,942	0.14
295,412	AMP Ltd	249,502	0.14
17,904	Ampol Ltd	379,181	0.22
91,145	APA Group	608,999	0.35
51,998	Aristocrat Leisure Ltd	1,682,120	0.97
15,913	ASX Ltd	928,373	0.53
138,250	Aurizon Holdings Ltd	386,102	0.22
154,904	AusNet Services Ltd	203,514	0.12
214,069	Australia & New Zealand Banking Group Ltd	4,524,035	2.60
237,817	BHP Group Ltd	8,671,710	4.99
40,371	BlueScope Steel Ltd	665,573	0.38
101,444	Boral Ltd	559,767	0.32
112,932	Brambles Ltd	969,922	0.56
4,887	CIMIC Group Ltd	72,571	0.04
5,072	Cochlear Ltd	958,306	0.55
96,969	Coles Group Ltd	1,244,138	0.72
141,274	Commonwealth Bank of Australia	10,592,319	6.09
40,561	Computershare Ltd	514,623	0.30
35,901	Crown Resorts Ltd	321,005	0.18
36,373	CSL Ltd	7,787,663	4.48
89,463	Dexus/AU (REIT)	716,641	0.41
4,691	Domino's Pizza Enterprises Ltd	424,407	0.24
99,865	Endeavour Group Ltd/Australia	471,583	0.27
130,916	Evolution Mining Ltd	442,282	0.25
142,525	Fortescue Metals Group Ltd	2,497,386	1.44
145,338	Goodman Group (REIT)	2,309,903	1.33

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
Australia (30 June 2020: 54.91%) (continued)			
154,547	GPT Group/The (REIT)	568,526	0.33
199,582	Insurance Australia Group Ltd	773,152	0.44
54,919	Lendlease Corp Ltd	472,499	0.27
29,340	Macquarie Group Ltd	3,445,672	1.98
11,834	Magellan Financial Group Ltd	478,511	0.28
216,373	Medibank Pvt Ltd	513,315	0.30
12,792	Mineral Resources Ltd	515,999	0.30
309,147	Mirvac Group (Units) (REIT)	677,706	0.39
266,199	National Australia Bank Ltd	5,240,019	3.01
66,638	Newcrest Mining Ltd	1,264,715	0.73
91,738	Northern Star Resources Ltd	673,569	0.39
31,028	Orica Ltd	309,347	0.18
141,791	Origin Energy Ltd	480,086	0.28
24,130	OZ Minerals Ltd	407,237	0.23
148,125	Qantas Airways Ltd	518,213	0.30
117,319	QBE Insurance Group Ltd	950,350	0.55
15,039	Ramsay Health Care Ltd	710,736	0.41
4,338	REA Group Ltd	550,487	0.32
22,778	Reece Ltd	403,743	0.23
30,093	Rio Tinto Ltd	2,861,081	1.65
167,002	Santos Ltd	888,918	0.51
406,021	Scentre Group (REIT)	835,204	0.48
25,456	SEEK Ltd	633,339	0.36
12,350	Seven Group Holdings Ltd	188,680	0.11
38,345	Sonic Healthcare Ltd	1,105,436	0.64
357,529	South32 Ltd	786,453	0.45
193,022	Stockland (REIT)	675,284	0.39
103,770	Suncorp Group Ltd	865,525	0.50

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
Australia (30 June 2020: 54.91%) (continued)			
220,108	Sydney Airport	956,771	0.55
184,055	Tabcorp Holdings Ltd	715,766	0.41
928,591	Telstra Corp Ltd	2,621,236	1.51
12,511	TPG Telecom Ltd	58,798	0.03
223,173	Transurban Group	2,384,187	1.37
56,016	Treasury Wine Estates Ltd	491,189	0.28
302,477	Vicinity Centres (REIT)	350,844	0.20
89,851	Wesfarmers Ltd	3,986,614	2.29
288,509	Westpac Banking Corp	5,590,377	3.21
12,037	WiseTech Global Ltd	288,543	0.17
76,955	Woodside Petroleum Ltd	1,283,155	0.74
99,865	Woolworths Group Ltd	2,858,735	1.64
Total Australia		99,710,030	57.34
Bermuda (30 June 2020: 2.87%)			
335,805	Alibaba Health Information Technology Ltd	744,617	0.43
143,371	China Gas Holdings Ltd	437,544	0.25
47,308	CK Infrastructure Holdings Ltd	282,051	0.16
18,886	Dairy Farm International Holdings Ltd	80,077	0.05
88,353	Hongkong Land Holdings Ltd	420,560	0.24
20,584	Jardine Matheson Holdings Ltd	1,315,729	0.76
Total Bermuda		3,280,578	1.89
Cayman Islands (30 June 2020: 5.97%)			
25,480	ASM Pacific Technology Ltd	345,166	0.20
133,900	Budweiser Brewing Co APAC Ltd '144A'	422,434	0.24
144,685	Chow Tai Fook Jewellery Group Ltd	330,514	0.19
184,542	CK Asset Holdings Ltd	1,273,715	0.73

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
Cayman Islands (30 June 2020: 5.97%) (continued)			
220,259	CK Hutchison Holdings Ltd	1,715,937	0.99
139,400	ESR Cayman Ltd '144A'	470,302	0.27
465,623	Geely Automobile Holdings Ltd	1,465,972	0.84
74,697	JS Global Lifestyle Co Ltd '144A'	210,168	0.12
36,046	Melco Resorts & Entertainment Ltd ADR	597,282	0.34
54,739	MGM China Holdings Ltd	82,893	0.05
193,553	Sands China Ltd	815,004	0.47
99,764	Shimao Group Holdings Ltd	244,598	0.14
808,350	Sino Biopharmaceutical Ltd	793,171	0.46
724,765	WH Group Ltd '144A'	651,426	0.37
122,148	Wharf Real Estate Investment Co Ltd	710,160	0.41
121,863	Wynn Macau Ltd	191,759	0.11
135,418	Xinyi Glass Holdings Ltd	551,903	0.32
Total Cayman Islands		10,872,404	6.25
Hong Kong (30 June 2020: 21.83%)			
976,895	AIA Group Ltd	12,139,130	6.98
108,992	Bank of East Asia Ltd/The	202,382	0.12
49,000	BYD Electronic International Co Ltd	321,794	0.19
70,000	Cathay Pacific Airways Ltd	59,131	0.03
238,500	China Evergrande New Energy Vehicle Group Ltd	887,562	0.51
145,407	CLP Holdings Ltd	1,438,000	0.83
672,526	CSPC Pharmaceutical Group Ltd	973,392	0.56
199,994	Fosun International Ltd	287,920	0.17
162,357	Galaxy Entertainment Group Ltd	1,299,345	0.75
153,839	Hang Lung Properties Ltd	373,612	0.21
55,239	Hang Seng Bank Ltd	1,103,240	0.63
107,136	Henderson Land Development Co Ltd	507,686	0.29

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
Hong Kong (30 June 2020: 21.83%) (continued)			
161,699	HK Electric Investments & HK Electric Investments Ltd	163,868	0.09
250,342	HKT Trust & HKT Ltd	341,061	0.20
829,595	Hong Kong & China Gas Co Ltd	1,288,326	0.74
102,315	Hong Kong Exchanges & Clearing Ltd	6,097,405	3.51
166,129	Link REIT (Units) (REIT)	1,609,772	0.93
115,362	MTR Corp Ltd	642,482	0.37
111,211	New World Development Co Ltd	577,835	0.33
100,682	Power Assets Holdings Ltd	617,770	0.36
225,832	Sino Land Co Ltd	355,942	0.20
149,671	SJM Holdings Ltd	163,435	0.09
141,963	Sun Art Retail Group Ltd	105,661	0.06
116,591	Sun Hung Kai Properties Ltd	1,737,044	1.00
68,050	Swire Pacific Ltd	76,499	0.04
41,090	Swire Pacific Ltd	278,578	0.16
84,605	Swire Properties Ltd	252,208	0.14
111,077	Techtronic Industries Co Ltd	1,939,529	1.12
101,769	Wharf Holdings Ltd/The	387,900	0.22
Total Hong Kong		36,228,509	20.83
New Zealand (30 June 2020: 3.69%)			
60,668	a2 Milk Co Ltd/The	273,000	0.16
96,865	Auckland International Airport Ltd	492,061	0.28
28,743	Chorus Ltd	128,537	0.07
62,261	Contact Energy Ltd	360,217	0.21
8,016	EBOS Group Ltd	180,916	0.10
46,300	Fisher & Paykel Healthcare Corp Ltd	1,006,788	0.58
58,100	Fletcher Building Ltd	305,289	0.18
45,357	Genesis Energy Ltd	107,756	0.06

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
New Zealand (30 June 2020: 3.69%) (continued)			
104,057	Goodman Property Trust (Units) (REIT)	167,595	0.10
49,927	Infratil Ltd	268,623	0.15
6,333	Mainfreight Ltd	340,515	0.20
53,672	Mercury NZ Ltd	250,145	0.14
88,835	Meridian Energy Ltd	330,848	0.19
34,586	Ryman Healthcare Ltd	317,309	0.18
144,549	Spark New Zealand Ltd	484,813	0.28
10,238	Xero Ltd	1,053,771	0.61
Total New Zealand		6,068,183	3.49
Papua New Guinea (30 June 2020: 0.20%)			
149,677	Oil Search Ltd	428,128	0.25
Total Papua New Guinea		428,128	0.25
Singapore (30 June 2020: 10.12%)			
279,913	Ascendas Real Estate Investment Trust (Units) (REIT)	614,299	0.35
347,944	CapitaLand Integrated Commercial Trust (Units) (REIT)	540,992	0.31
198,031	CapitaLand Ltd	546,565	0.31
43,376	City Developments Ltd	235,240	0.13
137,329	ComfortDelGro Corp Ltd	167,549	0.10
143,196	DBS Group Holdings Ltd	3,175,615	1.83
188,300	Frasers Logistics & Commercial Trust (Units) (REIT)	201,719	0.12
383,045	Genting Singapore Ltd	237,942	0.14
6,120	Jardine Cycle & Carriage Ltd	97,249	0.06
115,656	Keppel Corp Ltd	470,642	0.27
87,486	Keppel DC REIT (REIT)	162,059	0.09
184,265	Mapletree Commercial Trust (REIT)	296,095	0.17
139,455	Mapletree Industrial Trust (Units) (REIT)	293,600	0.17

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
Singapore (30 June 2020: 10.12%) (continued)			
227,183	Mapletree Logistics Trust (Units) (REIT)	346,469	0.20
44,003	Olam International Ltd	52,377	0.03
295,137	Oversea-Chinese Banking Corp Ltd	2,623,775	1.51
43,291	SATS Ltd	126,568	0.07
106,830	Singapore Airlines Ltd	385,452	0.22
62,945	Singapore Exchange Ltd	523,526	0.30
100,074	Singapore Technologies Engineering Ltd	288,116	0.16
599,975	Singapore Telecommunications Ltd	1,022,124	0.59
171,391	Suntec Real Estate Investment Trust (Units) (REIT)	186,155	0.11
110,532	United Overseas Bank Ltd	2,123,143	1.22
44,380	UOL Group Ltd	241,016	0.14
21,580	Venture Corp Ltd	308,399	0.18
170,792	Wilmar International Ltd (Units)	571,762	0.33
218,637	Yangzijiang Shipbuilding Holdings Ltd	229,339	0.13
Total Singapore		16,067,787	9.24
Total Common Stock		172,655,619	99.29

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2020: 0.06%)					
Singapore (30 June 2020: 0.06%)					
41,571	Singapore Airlines Ltd (Zero Coupon)	0.00%	08/06/2030	31,158	0.02
Total Singapore				31,158	0.02
Total Corporate Bond				31,158	0.02

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Right (30 June 2020: –%)			
Singapore (30 June 2020: –%)			
6,600	Olam International Ltd (Right) 20/07/2021	1,718	0.00
Total Singapore		1,718	0.00
Total Right		1,718	0.00
Total Investments			
Common Stock		172,655,619	99.29
Corporate Bond		31,158	0.02
Right		1,718	0.00
Other Assets and Liabilities		1,203,180	0.69
Net Assets Attributable to Holders of Redeemable Participating Shares		173,891,675	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.28
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market			0.02
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 Clean Water UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.66%)			
Bermuda (30 June 2020: 2.11%)			
10,417,984	Beijing Enterprises Water Group Ltd	3,944,059	1.70
2,637,472	China Water Affairs Group Ltd	2,030,960	0.88
Total Bermuda		5,975,019	2.58
Brazil (30 June 2020: 1.45%)			
615,377	Cia de Saneamento Basico do Estado de Sao Paulo ADR	4,553,790	1.96
Total Brazil		4,553,790	1.96
Canada (30 June 2020: –%)			
268,169	Primo Water Corp	4,486,467	1.93
Total Canada		4,486,467	1.93
Cayman Islands (30 June 2020: 2.00%)			
2,172,935	China Lesso Group Holdings Ltd	5,361,108	2.31
151,290	Consolidated Water Co Ltd	1,774,632	0.76
Total Cayman Islands		7,135,740	3.07
Finland (30 June 2020: 5.18%)			
257,979	Kemira Oyj	4,062,833	1.75
193,921	Uponor Oyj	5,620,469	2.42
Total Finland		9,683,302	4.17
Germany (30 June 2020: 1.80%)			
82,762	Norma Group SE	4,237,992	1.83
Total Germany		4,237,992	1.83
Hong Kong (30 June 2020: 1.30%)			
2,371,907	Guangdong Investment Ltd	3,408,586	1.47
Total Hong Kong		3,408,586	1.47

L&G Clean Water UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.66%) (continued)			
Ireland (30 June 2020: 1.51%)			
70,948	Pentair Plc	4,788,280	2.06
Total Ireland		4,788,280	2.06
Japan (30 June 2020: 8.75%)			
381,445	Kitz Corp	2,594,747	1.12
100,041	Kurita Water Industries Ltd	4,804,203	2.07
208,810	METAWATER Co Ltd	3,967,747	1.71
70,459	Organo Corp	3,954,946	1.70
Total Japan		15,321,643	6.60
Netherlands (30 June 2020: 1.78%)			
87,348	Aalberts NV	4,694,501	2.02
Total Netherlands		4,694,501	2.02
Sweden (30 June 2020: 1.86%)			
129,546	Alfa Laval AB	4,579,158	1.97
Total Sweden		4,579,158	1.97
Switzerland (30 June 2020: 3.48%)			
6,865	Geberit AG	5,154,200	2.22
37,076	Sulzer AG	5,126,076	2.21
Total Switzerland		10,280,276	4.43
United Kingdom (30 June 2020: 6.54%)			
520,406	Genuit Group Plc	4,399,759	1.90
132,607	Halma Plc	4,931,473	2.12
810,818	Rotork Plc	3,812,836	1.64
132,369	Severn Trent Plc	4,573,358	1.97
329,158	United Utilities Group Plc	4,430,746	1.91
Total United Kingdom		22,148,172	9.54

L&G Clean Water UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.66%) (continued)			
United States (30 June 2020: 58.12%)			
65,497	A O Smith Corp	4,719,714	2.03
40,022	Advanced Drainage Systems Inc	4,665,364	2.01
30,088	American Water Works Co Inc	4,637,463	2.00
40,772	Badger Meter Inc	4,000,549	1.72
188,012	Cadiz Inc	2,556,963	1.10
77,270	California Water Service Group	4,291,576	1.85
18,741	Danaher Corp	5,029,335	2.17
19,682	Ecolab Inc	4,053,902	1.75
249,984	Energy Recovery Inc	5,694,635	2.45
95,994	Essential Utilities Inc	4,386,926	1.89
169,241	Evoqua Water Technologies Corp	5,716,961	2.46
174,509	Forterra Inc	4,102,707	1.77
53,035	Franklin Electric Co Inc	4,275,682	1.84
60,207	Gorman-Rupp Co/The	2,073,529	0.89
20,672	IDEX Corp	4,548,874	1.96
36,894	Itron Inc	3,688,662	1.59
23,321	Kadant Inc	4,106,595	1.77
25,682	Lindsay Corp	4,244,721	1.83
3,858	Mettler-Toledo International Inc	5,344,642	2.30
57,898	Middlesex Water Co	4,732,003	2.04
308,850	Mueller Water Products Inc - Class A	4,453,617	1.92
60,384	Northwest Pipe Co	1,705,848	0.73
85,773	Rexnord Corp	4,292,081	1.85
10,857	Roper Technologies Inc	5,104,961	2.20
65,414	SJW Group	4,140,706	1.78
1,555,989	TETRA Technologies Inc	6,752,992	2.91
57,906	Trimble Inc	4,738,448	2.04
35,048	Watts Water Technologies Inc - Class A	5,113,854	2.20
40,825	Xylem Inc/NY	4,897,367	2.11

L&G Clean Water UCITS ETF**Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.66%) (continued)			
United States (30 June 2020: 58.12%) (continued)			
48,354	York Water Co/The	2,190,436	0.94
Total United States		130,261,113	56.10
Total Common Stock		231,554,039	99.73
Total Investments			
Common Stock		231,554,039	99.73
Other Assets and Liabilities		626,587	0.27
Net Assets Attributable to Holders of Redeemable Participating Shares		232,180,626	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.69
Other assets			0.31
			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 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%)			
Australia (30 June 2020: 1.55%)			
347,459	Appen Ltd	3,547,613	1.39
Total Australia		3,547,613	1.39
Canada (30 June 2020: 1.59%)			
2,467	Shopify Inc	3,604,238	1.41
Total Canada		3,604,238	1.41
Cayman Islands (30 June 2020: 6.23%)			
17,164	Alibaba Group Holding Ltd ADR	3,892,452	1.52
20,291	Baidu Inc ADR	4,137,335	1.62
41,531	JD.com Inc ADR	3,314,589	1.30
549,868	Kingdee International Software Group Co Ltd	1,865,741	0.73
49,716	Tencent Holdings Ltd	3,738,707	1.46
Total Cayman Islands		16,948,824	6.63
China (30 June 2020: 0.39%)			
92,373	Iflytek Co Ltd 'A'	966,213	0.38
Total China		966,213	0.38
France (30 June 2020: 3.62%)			
15,826	Dassault Systemes SE	3,838,053	1.50
Total France		3,838,053	1.50
Germany (30 June 2020: 1.20%)			
75,229	Infineon Technologies AG	3,017,209	1.18
Total Germany		3,017,209	1.18

L&G Artificial Intelligence UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
Ireland (30 June 2020: 1.46%)			
7,928	Accenture Plc - Class A	2,337,095	0.92
Total Ireland		2,337,095	0.92
Israel (30 June 2020: 1.70%)			
50,320	JFrog Ltd	2,290,566	0.90
13,652	Nice Ltd ADR	3,378,324	1.32
13,444	Wix.com Ltd	3,902,524	1.53
Total Israel		9,571,414	3.75
Luxembourg (30 June 2020: 1.98%)			
14,591	Spotify Technology SA	4,021,134	1.57
Total Luxembourg		4,021,134	1.57
Netherlands (30 June 2020: 3.13%)			
5,042	ASML Holding NV NY Reg Shrs	3,483,215	1.36
50,962	Yandex NV - Class A	3,605,562	1.41
Total Netherlands		7,088,777	2.77
Poland (30 June 2020: –%)			
53,112	CD Projekt SA	2,581,231	1.01
Total Poland		2,581,231	1.01
Taiwan (30 June 2020: 0.90%)			
163,044	Global Unichip Corp	2,416,767	0.95
65,482	MediaTek Inc	2,260,877	0.88
160,915	Taiwan Semiconductor Manufacturing Co Ltd	3,436,319	1.34
Total Taiwan		8,113,963	3.17

L&G Artificial Intelligence UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
United Kingdom (30 June 2020: 2.93%)			
17,336	Atlassian Corp Plc	4,452,925	1.74
289,905	Blue Prism Group plc	3,243,963	1.27
Total United Kingdom		7,696,888	3.01
United States (30 June 2020: 73.19%)			
5,537	Adobe Inc	3,242,689	1.27
42,241	Advanced Micro Devices Inc	3,967,697	1.55
1,635	Alphabet Inc - Class A	3,992,327	1.56
51,068	Alteryx Inc - Class A	4,392,869	1.72
1,220	Amazon.com Inc	4,196,995	1.64
23,649	Analog Devices Inc	4,071,412	1.59
10,954	Arista Networks Inc	3,968,744	1.55
20,077	Aspen Technology Inc	2,761,390	1.08
12,100	Autodesk Inc	3,531,990	1.38
1,206	Booking Holdings Inc	2,638,836	1.03
240,184	Butterfly Network Inc	3,477,864	1.36
33,228	C3.ai Inc	2,077,747	0.81
43,364	Cloudflare Inc	4,589,646	1.80
40,391	Cognex Corp	3,394,863	1.33
52,748	Cornerstone OnDemand Inc	2,720,742	1.07
35,141	CoStar Group Inc	2,910,378	1.14
19,236	Electronic Arts Inc	2,766,714	1.08
20,035	Etsy Inc	4,124,004	1.61
7,986	Fair Isaac Corp	4,014,402	1.57
26,244	Fiserv Inc	2,805,221	1.10
6,710	HubSpot Inc	3,910,051	1.53
9,365	Illumina Inc	4,431,612	1.73
26,563	International Business Machines Corp	3,893,870	1.52

L&G Artificial Intelligence UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
United States (30 June 2020: 73.19%) (continued)			
7,063	Intuit Inc	3,462,071	1.36
40,143	iRobot Corp	3,748,955	1.47
5,258	Lam Research Corp	3,421,381	1.34
28,325	Lemonade Inc	3,099,038	1.21
85,534	McAfee Corp	2,396,663	0.94
2,599	MercadoLibre Inc	4,048,696	1.58
15,614	Microsoft Corp	4,229,832	1.66
8,114	MongoDB Inc - Class A	2,933,373	1.15
6,965	Netflix Inc	3,678,983	1.44
52,346	New Relic Inc	3,505,612	1.37
81,663	NortonLifeLock Inc	2,222,867	0.87
5,457	NVIDIA Corp	4,366,146	1.71
8,255	Palo Alto Networks Inc	3,063,018	1.20
124,375	Pure Storage Inc	2,429,044	0.95
42,492	Rapid7 Inc	4,021,018	1.57
16,159	salesforce.com Inc	3,947,159	1.54
7,480	ServiceNow Inc	4,110,634	1.61
34,836	Splunk Inc	5,036,589	1.97
15,027	Square Inc	3,663,583	1.43
21,212	Teradyne Inc	2,841,559	1.11
4,968	Tesla Inc	3,376,750	1.32
10,529	Twilio Inc - Class A	4,150,111	1.62
72,062	Varonis Systems Inc - Class B	4,152,212	1.62
11,319	Veeva Systems Inc - Class A	3,519,643	1.38
99,063	Veracyte Inc	3,960,539	1.55
19,959	Verisk Analytics Inc - Class A	3,487,236	1.36
7,063	Yext Inc	3,417,939	1.34

L&G Artificial Intelligence UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
United States (30 June 2020: 73.19%) (continued)			
25,941	Zendesk Inc	3,744,324	1.47
Total United States		181,917,038	71.16
Total Common Stock		255,249,690	99.85
Total Investments			
Common Stock		255,249,690	99.85
Other Assets and Liabilities		380,715	0.15
Net Assets Attributable to Holders of Redeemable Participating Shares		255,630,405	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			98.97
Other assets			1.03
			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 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.97%)			
Australia (30 June 2020: 1.10%)			
9,957	CSL Ltd	2,131,850	0.97
Total Australia		2,131,850	0.97
Belgium (30 June 2020: 0.85%)			
61,033	Materialise NV ADR	1,470,285	0.67
Total Belgium		1,470,285	0.67
Bermuda (30 June 2020: –%)			
938,559	Alibaba Health Information Technology Ltd	2,081,168	0.95
Total Bermuda		2,081,168	0.95
Canada (30 June 2020: 0.80%)			
12,355	Novanta Inc	1,664,960	0.76
Total Canada		1,664,960	0.76
Cayman Islands (30 June 2020: 1.66%)			
170,962	JD Health International Inc '144A'	2,450,231	1.11
255,092	Ping An Healthcare and Technology Co Ltd '144A'	3,176,404	1.45
Total Cayman Islands		5,626,635	2.56
Denmark (30 June 2020: 0.83%)			
20,978	GN Store Nord AS	1,832,654	0.84
Total Denmark		1,832,654	0.84
France (30 June 2020: 1.61%)			
205,792	Collectis SA ADR	3,183,602	1.45
Total France		3,183,602	1.45

L&G Healthcare Breakthrough UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.97%) (continued)			
Germany (30 June 2020: 1.38%)			
50,386	Siemens Healthineers AG '144A'	3,088,012	1.41
	Total Germany	3,088,012	1.41
Italy (30 June 2020: 1.45%)			
16,701	DiaSorin SpA	3,159,000	1.44
	Total Italy	3,159,000	1.44
Japan (30 June 2020: 0.75%)			
39,874	Terumo Corp	1,617,378	0.74
	Total Japan	1,617,378	0.74
Jersey (30 June 2020: 1.29%)			
7,272	Novocure Ltd	1,613,075	0.74
	Total Jersey	1,613,075	0.74
Luxembourg (30 June 2020: 1.08%)			
22,755	Eurofins Scientific SE	2,601,360	1.19
	Total Luxembourg	2,601,360	1.19
Netherlands (30 June 2020: 1.24%)			
45,274	Koninklijke Philips NV	2,243,715	1.02
	Total Netherlands	2,243,715	1.02
Switzerland (30 June 2020: 5.15%)			
4,013	Lonza Group AG	2,847,094	1.30
6,688	Roche Holding AG	2,521,870	1.15
5,427	Tecan Group AG	2,691,322	1.22
	Total Switzerland	8,060,286	3.67

L&G Healthcare Breakthrough UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.97%) (continued)			
United Kingdom (30 June 2020: 1.62%)			
90,619	EMIS Group Plc	1,439,635	0.66
97,761	Smith & Nephew Plc	2,110,186	0.96
Total United Kingdom		3,549,821	1.62
United States (30 June 2020: 77.26%)			
75,666	1Life Healthcare Inc	2,501,518	1.14
61,340	3D Systems Corp	2,451,760	1.12
17,795	Abbott Laboratories	2,062,974	0.94
10,335	ABIOMED Inc	3,225,657	1.47
17,358	Agilent Technologies Inc	2,565,686	1.17
4,161	Align Technology Inc	2,542,371	1.16
10,275	Alnylam Pharmaceuticals Inc	1,741,818	0.79
19,649	Arrowhead Pharmaceuticals Inc	1,627,330	0.74
46,251	Avanos Medical Inc	1,682,149	0.77
157,651	Axogen Inc	3,406,838	1.55
23,100	Baxter International Inc	1,859,550	0.85
6,838	Becton Dickinson and Co	1,662,933	0.76
26,122	BioMarin Pharmaceutical Inc	2,179,620	0.99
4,426	Bio-Rad Laboratories Inc	2,851,628	1.30
71,192	Boston Scientific Corp	3,044,170	1.39
28,483	Bristol-Myers Squibb Co	1,903,234	0.87
21,581	Brooks Automation Inc	2,056,238	0.94
74,569	Cardiovascular Systems Inc	3,180,368	1.45
34,750	CareDx Inc	3,180,320	1.45
25,733	Catalent Inc	2,782,252	1.27
327,185	Cerus Corp	1,933,663	0.88
8,882	Charles River Laboratories International Inc	3,285,629	1.50
112,134	Codexis Inc	2,540,956	1.16
13,758	CONMED Corp	1,890,762	0.86

L&G Healthcare Breakthrough UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.97%) (continued)			
United States (30 June 2020: 77.26%) (continued)			
87,000	CryoLife Inc	2,470,800	1.13
12,042	Danaher Corp	3,231,591	1.47
7,814	Dexcom Inc	3,336,578	1.52
88,869	Editas Medicine Inc - Class A	5,033,540	2.29
22,940	Edwards Lifesciences Corp	2,375,896	1.08
25,768	Exact Sciences Corp	3,203,220	1.46
37,326	Fulgent Genetics Inc	3,442,577	1.57
40,627	Glaukos Corp	3,446,388	1.57
21,906	Globus Medical Inc	1,698,372	0.77
52,899	Health Catalyst Inc	2,936,423	1.34
37,452	Hologic Inc	2,498,797	1.14
7,156	Illumina Inc	3,386,291	1.54
33,035	Incyte Corp	2,779,235	1.27
11,007	Insulet Corp	3,021,532	1.38
44,289	Integra LifeSciences Holdings Corp	3,022,281	1.38
3,599	Intuitive Surgical Inc	3,309,784	1.51
83,056	Invitae Corp	2,801,479	1.28
11,644	IQVIA Holdings Inc	2,821,574	1.29
46,263	iRhythm Technologies Inc	3,069,550	1.40
10,412	Masimo Corp	2,524,389	1.15
14,147	Medpace Holdings Inc	2,498,785	1.14
7,260	Moderna Inc	1,705,955	0.78
42,633	NanoString Technologies Inc	2,762,192	1.26
30,685	Natera Inc	3,483,668	1.59
67,306	NeoGenomics Inc	3,040,212	1.39
16,894	Nevro Corp	2,800,856	1.28
19,296	Omniceil Inc	2,922,379	1.33
10,652	Penumbra Inc	2,919,287	1.33
17,764	PerkinElmer Inc	2,742,939	1.25

L&G Healthcare Breakthrough UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.97%) (continued)			
United States (30 June 2020: 77.26%) (continued)			
24,007	Quidel Corp	3,075,777	1.40
5,378	Regeneron Pharmaceuticals Inc	3,003,828	1.37
10,891	STAAR Surgical Co	1,660,878	0.76
8,971	Stryker Corp	2,330,038	1.06
67,493	Tabula Rasa HealthCare Inc	3,374,650	1.54
45,472	Tactile Systems Technology Inc	2,364,544	1.08
10,207	Teladoc Health Inc	1,697,322	0.77
6,667	Thermo Fisher Scientific Inc	3,363,302	1.53
5,189	Veeva Systems Inc - Class A	1,613,520	0.73
90,837	Veracyte Inc	3,631,663	1.65
10,690	Vertex Pharmaceuticals Inc	2,155,425	0.98
85,968	Vocera Communications Inc	3,425,825	1.56
Total United States		175,142,766	79.84
Total Common Stock		219,066,567	99.87
Total Investments			
Common Stock		219,066,567	99.87
Other Assets and Liabilities		289,969	0.13
Net Assets Attributable to Holders of Redeemable Participating Shares		219,356,536	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.82
Other assets			0.18
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%)			
Austria (30 June 2020: 0.29%)			
7,437	ams AG	125,919	0.05
1,448	ANDRITZ AG	68,606	0.03
1,487	BAWAG Group AG '144A'	66,737	0.03
6,787	Erste Group Bank AG	209,990	0.09
2,931	Raiffeisen Bank International AG	55,982	0.02
3,307	Verbund AG	256,789	0.11
2,781	voestalpine AG	95,499	0.04
2,815	Wienerberger AG	91,487	0.04
Total Austria		971,009	0.41
Belgium (30 June 2020: 1.68%)			
489	Ackermans & van Haaren NV	69,634	0.03
711	Aedifica SA (REIT)	79,134	0.04
4,616	Ageas SA/NV	216,029	0.09
20,875	Anheuser-Busch InBev SA/NV	1,269,409	0.54
572	Cofinimmo SA (REIT)	73,445	0.03
1,783	Elia Group SA/NV	158,687	0.07
1,137	Etablissements Franz Colruyt NV	53,621	0.02
1,605	Galapagos NV	93,860	0.04
1,551	Groupe Bruxelles Lambert SA	146,321	0.06
7,266	KBC Group NV	467,204	0.20
3,049	Proximus SADP	49,668	0.02
326	Sofina SA	118,599	0.05
1,355	Solvay SA	145,256	0.06
3,070	UCB SA	270,651	0.12
4,951	Umicore SA	254,977	0.11
4,711	Warehouses De Pauw CVA (REIT)	151,694	0.07
Total Belgium		3,618,189	1.55

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Bermuda (30 June 2020: 0.03%)			
11,352	Hiscox Ltd	109,970	0.05
Total Bermuda		109,970	0.05
Denmark (30 June 2020: 3.84%)			
4,396	Ambu A/S - Class B	142,529	0.06
85	AP Moller - Maersk A/S - Class B	206,036	0.09
2,580	Carlsberg AS	405,585	0.17
2,650	Chr Hansen Holding A/S	201,702	0.09
3,138	Coloplast A/S	434,226	0.19
2,910	Demant A/S	138,139	0.06
4,983	DSV PANALPINA A/S	980,019	0.42
1,658	Genmab A/S	572,123	0.24
3,308	GN Store Nord AS	243,689	0.10
3,338	ISS A/S	66,076	0.03
959	Netcompany Group A/S '144A'	91,886	0.04
41,681	Novo Nordisk A/S	2,944,938	1.26
5,577	Novozymes A/S	354,515	0.15
5,053	Orsted AS '144A'	597,971	0.25
2,399	Pandora A/S	271,960	0.12
309	ROCKWOOL International A/S	126,862	0.05
1,493	Royal Unibrew A/S	160,378	0.07
856	SimCorp A/S	90,616	0.04
12,241	Tryg A/S	253,422	0.11
27,099	Vestas Wind Systems A/S	892,098	0.38
Total Denmark		9,174,770	3.92
Faroe Islands (30 June 2020: 0.03%)			
1,087	Bakkafrost P/F	75,734	0.03
Total Faroe Islands		75,734	0.03

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Finland (30 June 2020: 2.05%)			
4,397	Elisa Oyj	221,257	0.09
2,653	Huhtamaki Oyj	105,988	0.05
6,645	Kesko Oyj	206,992	0.09
3,493	Kojamo Oyj	67,310	0.03
8,425	Kone Oyj - Class B	579,640	0.25
17,778	Metso Outotec Oyj	174,153	0.07
10,743	Neste Oyj	554,769	0.24
138,402	Nokia Oyj	624,954	0.27
2,576	Nokian Renkaat Oyj	87,713	0.04
107,553	Nordea Bank Abp	1,010,206	0.43
2,157	Orion Oyj	78,191	0.03
13,370	Sampo Oyj - Class A	518,221	0.22
13,925	Stora Enso Oyj	214,236	0.09
13,030	UPM-Kymmene Oyj	415,657	0.18
2,797	Valmet Oyj	102,874	0.04
12,458	Wartsila OYJ Abp	155,912	0.07
	Total Finland	5,118,073	2.19
France (30 June 2020: 15.21%)			
5,275	Accor SA	166,110	0.07
575	Aéroports de Paris	63,164	0.03
12,135	Air Liquide SA	1,791,854	0.77
9,010	Alstom SA	383,736	0.16
607	Alten SA	67,863	0.03
1,913	Amundi SA '144A'	142,232	0.06
1,745	Arkema SA	184,621	0.08
2,577	Atos SE	132,200	0.06
51,992	AXA SA	1,111,849	0.48
1,023	BioMerieux	100,254	0.04

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
France (30 June 2020: 15.21%) (continued)			
28,864	BNP Paribas SA	1,526,040	0.65
20,000	Bolloré SA	90,400	0.04
6,203	Bouygues SA	193,472	0.08
7,427	Bureau Veritas SA	198,152	0.08
4,403	Capgemini SE	713,286	0.30
15,288	Carrefour SA	253,551	0.11
12,419	Cie de Saint-Gobain	689,751	0.29
4,474	Cie Generale des Etablissements Michelin SCA	601,753	0.26
1,816	Covivio (REIT)	130,970	0.06
30,444	Credit Agricole SA	359,665	0.15
16,581	Danone SA	984,414	0.42
3,560	Dassault Systemes SE	728,020	0.31
6,269	Edenred	301,225	0.13
2,048	Eiffage SA	175,718	0.08
11,777	Electricite de France SA	135,671	0.06
4,479	Elis SA	71,171	0.03
46,823	Engie SA	540,993	0.23
7,208	EssilorLuxottica SA	1,121,853	0.48
1,026	Eurazeo SE	75,411	0.03
2,133	Faurecia SE	88,242	0.04
1,577	Gecina SA (REIT)	203,748	0.09
12,792	Getlink SE	168,215	0.07
889	Hermes International	1,092,136	0.47
765	Ipsen SA	67,106	0.03
1,934	Kering SA	1,425,358	0.61
5,942	Klepierre SA (REIT)	129,120	0.06
2,596	La Francaise des Jeux SAEM '144A'	128,710	0.05
6,996	Legrand SA	624,463	0.27
6,226	L'Oreal SA	2,339,731	1.00
6,907	LVMH Moët Hennessy Louis Vuitton SE	4,567,599	1.95
17,940	Natixis SA	71,760	0.03
55,920	Orange SA	537,671	0.23

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
France (30 June 2020: 15.21%) (continued)			
1,709	Orpea SA	183,290	0.08
5,293	Pernod Ricard SA	990,850	0.42
5,134	Publicis Groupe SA	276,928	0.12
467	Remy Cointreau SA	81,305	0.03
5,339	Renault SA	181,980	0.08
5,169	Rexel SA	91,181	0.04
2,063	Rubis SCA	77,342	0.03
29,273	Sanofi	2,586,562	1.11
603	Sartorius Stedim Biotech	240,537	0.10
13,960	Schneider Electric SE	1,852,213	0.79
3,545	SCOR SE	95,077	0.04
596	SEB SA	90,830	0.04
21,639	Societe Generale SA	537,946	0.23
2,208	Sodexo SA	173,770	0.07
578	SOITEC	107,450	0.05
311	Sopra Steria Group SACA	50,444	0.02
2,950	SPIE SA	57,230	0.02
8,120	Suez SA	162,806	0.07
1,528	Teleperformance	523,034	0.22
2,866	Ubisoft Entertainment SA	169,209	0.07
3,017	Unibail-Rodamco-Westfield (REIT)	220,211	0.09
6,224	Valeo	157,903	0.07
14,495	Veolia Environnement SA	369,188	0.16
13,655	Vinci SA	1,228,813	0.53
20,659	Vivendi SE	585,269	0.25
561	Wendel SE	63,617	0.03
6,182	Worldline SA/France '144A'	488,007	0.21
Total France		36,122,250	15.44

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Germany (30 June 2020: 14.69%)			
4,584	adidas AG	1,438,918	0.62
10,950	Allianz SE	2,302,785	0.98
3,636	alstria office REIT-AG (REIT)	56,685	0.02
2,630	Auto1 Group SE '144A'	97,442	0.04
24,375	BASF SE	1,619,475	0.69
25,736	Bayer AG	1,317,941	0.56
8,582	Bayerische Motoren Werke AG	766,458	0.33
797	Bechtle AG	124,850	0.05
2,489	Beiersdorf AG	253,256	0.11
3,735	Brenntag SE	292,899	0.13
1,021	Carl Zeiss Meditec AG	166,372	0.07
27,212	Commerzbank AG	162,782	0.07
2,939	Continental AG	364,377	0.16
4,638	Covestro AG '144A'	252,585	0.11
1,280	CTS Eventim AG & Co KGaA	67,456	0.03
22,372	Daimler AG	1,684,612	0.72
4,399	Delivery Hero SE '144A'	490,049	0.21
50,367	Deutsche Bank AG	553,332	0.24
4,842	Deutsche Boerse AG	712,742	0.31
11,884	Deutsche Lufthansa AG	112,779	0.05
25,202	Deutsche Post AG	1,445,587	0.62
107,493	Deutsche Telekom AG	1,914,665	0.82
9,329	Deutsche Wohnen SE	481,190	0.21
58,216	E.ON SE	567,839	0.24
6,982	Evonik Industries AG	197,451	0.08
3,889	Evotec SE	148,676	0.06
2,744	Freenet AG	54,660	0.02
4,773	Fresenius Medical Care AG & Co KGaA	334,301	0.14
10,567	Fresenius SE & Co KGaA	464,895	0.20

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Germany (30 June 2020: 14.69%) (continued)			
1,912	FUCHS PETROLUB SE - Preference	78,430	0.03
4,181	GEA Group AG	142,823	0.06
686	Gerresheimer AG	63,970	0.03
1,479	Hannover Rueck SE	208,687	0.09
4,054	HelloFresh SE	332,347	0.14
4,562	Henkel AG & Co KGaA - Preference	406,200	0.17
34,347	Infineon Technologies AG	1,161,616	0.50
1,704	KION Group AG	153,156	0.07
1,354	Knorr-Bremse AG	131,338	0.06
2,141	LANXESS AG	123,793	0.05
1,652	LEG Immobilien SE	200,635	0.09
3,542	Merck KGaA	572,741	0.25
694	MorphoSys AG	45,401	0.02
1,345	MTU Aero Engines AG	280,971	0.12
3,699	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	854,284	0.37
1,195	Nemetschek SE	77,101	0.03
3,929	Porsche Automobil Holding SE - Preference	355,024	0.15
4,219	ProSiebenSat.1 Media SE	70,774	0.03
2,287	Puma SE	229,958	0.10
104	Rational AG	79,456	0.03
1,217	Rheinmetall AG	101,376	0.04
27,238	SAP SE	3,236,964	1.38
655	Sartorius AG - Preference	287,545	0.12
2,869	Scout24 AG '144A'	204,043	0.09
19,849	Siemens AG	2,652,223	1.13
11,002	Siemens Energy AG	279,671	0.12
6,030	Siemens Healthineers AG '144A'	311,630	0.13
3,374	Symrise AG - Class A	396,445	0.17
3,010	TAG Immobilien AG	80,548	0.03

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Germany (30 June 2020: 14.69%) (continued)			
4,182	TeamViewer AG '144A'	132,653	0.06
10,077	thyssenkrupp AG	88,577	0.04
16,334	TUI AG	70,307	0.03
1,688	Uniper SE	52,429	0.02
2,059	United Internet AG	70,994	0.03
5,394	Volkswagen AG - Preference	1,139,213	0.49
15,373	Vonovia SE	838,136	0.36
4,461	Zalando SE '144A'	454,799	0.19
Total Germany		34,413,317	14.71
Ireland (30 June 2020: 2.39%)			
25,429	Bank of Ireland Group Plc	114,863	0.05
20,707	CRH Plc	880,047	0.38
2,759	DCC Plc	190,202	0.08
4,166	Flutter Entertainment Plc	636,148	0.27
4,291	Glanbia Plc	58,744	0.02
4,901	Grafton Group Plc	65,484	0.03
3,727	Kerry Group Plc	439,041	0.19
3,911	Kingspan Group Plc	311,472	0.13
13,420	Linde Plc	3,265,757	1.40
6,409	Smurfit Kappa Group Plc	293,212	0.12
5,439	UDG Healthcare Plc (Units)	67,731	0.03
Total Ireland		6,322,701	2.70
Isle of Man (30 June 2020: 0.07%)			
15,612	Entain Plc	317,444	0.14
Total Isle of Man		317,444	0.14
Italy (30 June 2020: 2.86%)			
33,078	A2A SpA	57,027	0.02

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Italy (30 June 2020: 2.86%) (continued)			
3,873	Amplifon SpA	161,272	0.07
35,480	Assicurazioni Generali SpA	599,789	0.26
3,182	Atlantia SpA	48,589	0.02
31,218	Banco BPM SpA	84,694	0.04
493	DiaSorin SpA	78,634	0.03
204,255	Enel SpA	1,599,725	0.68
15,097	FinecoBank Banca Fineco SpA	221,926	0.10
18,482	Hera SpA	64,391	0.03
7,049	Infrastrutture Wireless Italiane SpA '144A'	67,050	0.03
1,474	Interpump Group SpA	73,612	0.03
484,110	Intesa Sanpaolo SpA	1,127,734	0.48
9,892	Italgas SpA	54,525	0.02
17,041	Mediobanca Banca di Credito Finanziario SpA	167,854	0.07
5,200	Moncler SpA	296,712	0.13
14,074	Nexi SpA '144A'	260,510	0.11
12,314	Poste Italiane SpA '144A'	137,301	0.06
6,547	Prysmian SpA	197,916	0.08
2,841	Recordati Industria Chimica e Farmaceutica SpA	136,936	0.06
590	Reply SpA	81,774	0.04
50,878	Snam SpA	248,030	0.11
273,596	Telecom Italia SpA/Milano	114,609	0.05
34,927	Terna SPA	219,481	0.09
51,661	UniCredit SpA	514,027	0.22
Total Italy		6,614,118	2.83
Jersey (30 June 2020: 1.22%)			
24,054	Experian Plc	780,651	0.33
5,986	Ferguson Plc	700,796	0.30
15,749	IWG Plc	55,148	0.02

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Jersey (30 June 2020: 1.22%) (continued)			
30,666	Man Group Plc/Jersey	64,283	0.03
9,314	Polymetal International Plc	168,661	0.07
1,601	Wizz Air Holdings Plc '144A'	87,077	0.04
31,064	WPP Plc	352,529	0.15
	Total Jersey	2,209,145	0.94
Luxembourg (30 June 2020: 0.35%)			
7,509	Allegro.eu SA '144A'	109,141	0.05
24,859	Aroundtown SA	163,572	0.07
22,990	B&M European Value Retail SA	153,509	0.06
3,591	Eurofins Scientific SE	346,172	0.15
2,241	Grand City Properties SA	51,050	0.02
5,525	InPost SA	93,516	0.04
2,617	Millicom International Cellular SA SDR	87,423	0.04
7,979	SES SA Receipt - Class A	51,401	0.02
13,656	Tenaris SA	125,526	0.05
	Total Luxembourg	1,181,310	0.50
Malta (30 June 2020: -%)			
5,713	Kindred Group Plc SDR	75,567	0.03
	Total Malta	75,567	0.03
Netherlands (30 June 2020: 8.19%)			
2,068	Aalberts NV	93,722	0.04
12,075	ABN AMRO Bank NV Dutch Cert '144A'	123,068	0.05
617	Adyen NV '144A'	1,271,329	0.54
44,690	Aegon NV	156,370	0.07
5,006	Akzo Nobel NV	521,625	0.22
1,422	Argenx SE	362,752	0.16

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Netherlands (30 June 2020: 8.19%) (continued)			
1,139	ASM International NV	315,503	0.13
10,860	ASML Holding NV	6,292,284	2.69
4,513	ASR Nederland NV	147,079	0.06
1,878	BE Semiconductor Industries NV	134,352	0.06
26,902	CNH Industrial NV	374,610	0.16
1,246	Corbion NV	60,057	0.03
16,500	Davide Campari-Milano NV	186,368	0.08
2,934	Euronext NV '144A'	269,048	0.11
2,576	EXOR NV	174,035	0.07
3,345	Ferrari NV	582,030	0.25
2,565	Heineken Holding NV	217,897	0.09
6,313	Heineken NV	645,189	0.28
1,228	IMCD NV	164,675	0.07
102,525	ING Groep NV	1,142,128	0.49
1,608	JDE Peet's NV	49,205	0.02
2,920	Just Eat Takeaway.com NV '144A'	227,380	0.10
27,512	Koninklijke Ahold Delhaize NV	689,726	0.29
4,456	Koninklijke DSM NV	701,374	0.30
86,837	Koninklijke KPN NV	228,729	0.10
23,834	Koninklijke Philips NV	996,023	0.43
1,358	Koninklijke Vopak NV	52,011	0.02
7,609	NN Group NV	302,686	0.13
11,525	Prosus NV	950,467	0.41
5,371	QIAGEN NV	218,922	0.09
3,065	Randstad NV	197,692	0.08
3,295	Signify NV '144A'	175,755	0.08
59,227	Stellantis NV	980,444	0.42
17,142	STMicroelectronics NV	524,631	0.22
7,345	Wolters Kluwer NV	622,268	0.27
Total Netherlands		20,151,434	8.61

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Norway (30 June 2020: 0.79%)			
5,146	Adevinta ASA	83,205	0.04
24,436	DNB ASA	449,218	0.19
3,741	Entra ASA '144A'	72,145	0.03
3,881	Gjensidige Forsikring ASA	72,183	0.03
10,891	Mowi ASA	233,726	0.10
44,005	NEL ASA	86,588	0.04
4,470	Nordic Semiconductor ASA	95,578	0.04
36,417	Norsk Hydro ASA	196,059	0.08
28,352	Orkla ASA	243,656	0.10
1,138	Salmar ASA	63,698	0.03
3,706	Scatec ASA '144A'	82,801	0.04
1,603	Schibsted ASA	65,283	0.03
10,215	Storebrand ASA	78,078	0.03
16,271	Telenor ASA	231,354	0.10
4,090	TOMRA Systems ASA	190,376	0.08
Total Norway		2,243,948	0.96
Poland (30 June 2020: 0.33%)			
3,842	Bank Polska Kasa Opieki SA	79,142	0.03
1,573	CD Projekt SA	64,464	0.03
1,054	Dino Polska SA '144A'	65,345	0.03
8,381	Polski Koncern Naftowy ORLEN SA	142,532	0.06
23,239	Powszechna Kasa Oszczednosci Bank Polski SA	194,726	0.08
16,561	Powszechny Zaklad Ubezpieczen SA	134,624	0.06
Total Poland		680,833	0.29
Portugal (30 June 2020: 0.24%)			
72,487	EDP - Energias de Portugal SA	324,017	0.14
6,250	Jeronimo Martins SGPS SA	96,125	0.04
Total Portugal		420,142	0.18

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Spain (30 June 2020: 4.00%)			
529	Acciona SA	67,342	0.03
5,898	ACS Actividades de Construcción y Servicios SA	133,236	0.06
1,922	Aena SME SA '144A'	265,813	0.11
12,131	Amadeus IT Group SA	719,611	0.31
174,232	Banco Bilbao Vizcaya Argentaria SA	910,885	0.39
153,998	Banco de Sabadell SA	88,426	0.04
453,399	Banco Santander SA	1,459,718	0.62
14,038	Bankinter SA	59,507	0.03
94,110	CaixaBank SA	244,121	0.10
14,603	Cellnex Telecom SA '144A'	784,473	0.33
3,363	EDP Renovaveis SA	65,713	0.03
6,031	Enagas SA	117,514	0.05
6,195	Endesa SA	126,750	0.05
12,301	Ferrovial SA	304,450	0.13
1,986	Fluidra SA	66,432	0.03
7,789	Grifols SA	177,901	0.08
160,841	Iberdrola SA	1,653,445	0.71
29,064	Industria de Diseño Textil SA	863,491	0.37
8,033	Inmobiliaria Colonial Socimi SA (REIT)	68,401	0.03
105,989	International Consolidated Airlines Group SA	215,103	0.09
6,622	Merlin Properties Socimi SA (REIT)	57,850	0.02
7,517	Naturgy Energy Group SA	162,968	0.07
5,840	Siemens Gamesa Renewable Energy SA	164,454	0.07
130,719	Telefonica SA	515,164	0.22
Total Spain		9,292,768	3.97
Sweden (30 June 2020: 5.08%)			
3,833	AAK AB	72,488	0.03
5,366	AddTech AB	75,130	0.03

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Sweden (30 June 2020: 5.08%) (continued)			
2,277	AFRY AB	63,223	0.03
8,024	Alfa Laval AB	239,170	0.10
27,052	Assa Abloy AB	687,637	0.29
16,912	Atlas Copco AB	873,782	0.37
3,393	Avanza Bank Holding AB	89,291	0.04
9,033	Beijer Ref AB - Class B	135,825	0.06
3,984	BillerudKorsnas AB	66,721	0.03
7,062	Boliden AB	229,087	0.10
6,636	Castellum AB	142,509	0.06
6,407	Dometic Group AB '144A'	92,075	0.04
6,227	Electrolux AB	145,698	0.06
7,858	Elektro AB	96,075	0.04
15,472	Epiroc AB	297,480	0.13
6,928	EQT AB	212,171	0.09
16,455	Essity AB	460,455	0.20
4,331	Evolution AB '144A'	577,524	0.25
5,773	Fabege AB	78,154	0.03
3,082	Fastighets AB Balder - Class B	163,186	0.07
6,228	Getinge AB	198,225	0.08
19,519	H & M Hennes & Mauritz AB	390,688	0.17
54,922	Hexagon AB	686,661	0.29
5,557	Hexpol AB	57,915	0.03
2,029	Holmen AB	77,283	0.03
11,764	Husqvarna AB	131,884	0.06
1,990	ICA Gruppen AB	78,152	0.03
2,751	Industrivarden AB - Class A	90,272	0.04
8,556	Indutrade AB	184,753	0.08
3,876	Investment AB Latour	107,314	0.05
48,196	Investor AB	937,357	0.40

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Sweden (30 June 2020: 5.08%) (continued)			
5,938	Kinnevik AB	200,588	0.09
1,936	L E Lundbergforetagen AB	105,409	0.05
4,875	Lifco AB	96,135	0.04
35,668	Nibe Industrier AB	316,588	0.14
2,067	Nordic Entertainment Group AB - Class B	76,835	0.03
3,257	Sagax AB	81,634	0.04
15,716	Samhallsbyggnadsbolaget i Norden AB	55,569	0.02
32,751	Sandvik AB	705,914	0.30
7,373	Securitas AB	98,215	0.04
10,840	Sinch AB '144A'	153,911	0.07
43,908	Skandinaviska Enskilda Banken AB	478,607	0.20
9,857	Skanska AB	220,621	0.09
11,859	SKF AB	254,790	0.11
18,957	Svenska Cellulosa AB SCA - Class B	262,150	0.11
44,645	Svenska Handelsbanken AB - Class A	425,057	0.18
4,367	Sweco AB	67,042	0.03
4,120	Swedish Orphan Biovitrum AB	63,393	0.03
16,680	Tele2 AB	191,766	0.08
79,721	Telefonaktiebolaget LM Ericsson - Class B	845,474	0.36
62,738	Telia Co AB	234,943	0.10
2,263	Thule Group AB '144A'	84,656	0.04
5,284	Trelleborg AB	103,523	0.04
40,199	Volvo AB	816,110	0.35
3,518	Wallenstam AB	46,967	0.02
2,924	Wihlborgs Fastigheter AB	53,539	0.02
Total Sweden		13,777,621	5.89
Switzerland (30 June 2020: 16.71%)			
46,151	ABB Ltd	1,321,561	0.56

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Switzerland (30 June 2020: 16.71%) (continued)			
3,772	Adecco Group AG	216,302	0.09
12,889	Alcon Inc	761,684	0.33
306	Allreal Holding AG	50,861	0.02
1,311	Baloise Holding AG	172,577	0.07
87	Barry Callebaut AG	170,637	0.07
220	Belimo Holding AG	84,894	0.04
159	Bucher Industries AG	70,174	0.03
607	Cembra Money Bank AG	57,423	0.02
3	Chocoladefabriken Lindt & Sprüngli AG	265,192	0.11
13,738	Cie Financiere Richemont SA	1,403,015	0.60
4,598	Clariant AG	77,179	0.03
5,715	Coca-Cola HBC AG	174,025	0.07
61,933	Credit Suisse Group AG	547,583	0.23
1,464	Dufry AG	73,187	0.03
179	EMS-Chemie Holding AG	148,433	0.06
387	Flughafen Zurich AG	54,015	0.02
1,006	Galenica AG '144A'	59,927	0.03
950	Geberit AG	601,448	0.26
87	Georg Fischer AG	108,969	0.05
214	Givaudan SA	840,040	0.36
806	Helvetia Holding AG	73,160	0.03
2,575	Idorsia Ltd	59,760	0.03
5,290	Julius Baer Group Ltd	291,383	0.12
1,271	Kuehne + Nagel International AG	367,089	0.16
4,259	Logitech International SA	435,540	0.19
1,960	Lonza Group AG	1,172,579	0.50
72,524	Nestle SA	7,622,973	3.26
55,833	Novartis AG	4,294,734	1.84
582	Partners Group Holding AG	744,099	0.32

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Switzerland (30 June 2020: 16.71%) (continued)			
954	PSP Swiss Property AG	102,259	0.04
17,838	Roche Holding AG	5,671,866	2.42
990	Schindler Holding AG	255,586	0.11
156	SGS SA	406,156	0.17
82	Siegfried Holding AG	64,893	0.03
8,099	SIG Combibloc Group AG	185,743	0.08
3,524	Sika AG	972,470	0.42
1,542	Sonova Holding AG	489,529	0.21
1,157	Stadler Rail AG	42,937	0.02
258	Straumann Holding AG	347,157	0.15
876	Swatch Group AG/The	253,645	0.11
838	Swiss Life Holding AG	343,704	0.15
2,605	Swiss Prime Site AG	218,155	0.09
7,042	Swiss Re AG	536,282	0.23
646	Swisscom AG	311,276	0.13
333	Tecan Group AG	139,253	0.06
1,644	Temenos AG	222,862	0.09
93,356	UBS Group AG	1,205,925	0.52
718	VAT Group AG '144A'	201,477	0.09
1,237	Vifor Pharma AG	135,133	0.06
320	Zur Rose Group AG	103,486	0.04
3,845	Zurich Insurance Group AG	1,302,024	0.56
Total Switzerland		35,832,261	15.31
United Kingdom (30 June 2020: 19.77%)			
23,563	3i Group Plc	321,971	0.14
61,545	Abrdn Plc	194,290	0.08
5,371	Admiral Group Plc	196,710	0.08
5,077	Allfunds Group Plc	74,520	0.03

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United Kingdom (30 June 2020: 19.77%) (continued)			
8,601	Antofagasta Plc	143,827	0.06
10,317	Ashmore Group Plc	46,270	0.02
11,879	Ashtead Group Plc	742,262	0.32
10,366	Associated British Foods Plc	267,590	0.11
57,528	Assura Plc (REIT)	49,624	0.02
33,271	AstraZeneca Plc	3,365,304	1.44
30,233	Auto Trader Group Plc '144A'	223,074	0.10
13,581	Avast Plc '144A'	77,489	0.03
2,400	AVEVA Group Plc	103,667	0.04
106,141	Aviva Plc	501,870	0.21
456,571	Barclays Plc	910,118	0.39
26,121	Barratt Developments Plc	211,538	0.09
2,681	Bellway Plc	101,188	0.04
3,295	Berkeley Group Holdings Plc	176,372	0.08
26,252	British Land Co Plc/The (REIT)	151,345	0.06
5,667	Britvic Plc	61,856	0.03
232,283	BT Group Plc	524,938	0.22
8,483	Bunzl Plc	236,077	0.10
9,993	Burberry Group Plc	240,500	0.10
4,095	Carnival Plc	79,225	0.03
127,592	Centrica Plc	76,486	0.03
3,206	Close Brothers Group Plc	56,580	0.02
47,368	Compass Group Plc	839,824	0.36
34,469	ConvaTec Group Plc '144A'	96,608	0.04
11,078	Countryside Properties Plc '144A'	60,988	0.03
3,471	Croda International Plc	297,915	0.13
2,306	Dechra Pharmaceuticals Plc	117,390	0.05
41,325	Deliveroo Plc '144A'	138,834	0.06
2,254	Derwent London Plc (REIT)	87,173	0.04

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United Kingdom (30 June 2020: 19.77%) (continued)			
62,329	Diageo Plc	2,512,930	1.07
1,523	Dialog Semiconductor Plc	99,848	0.04
2,690	Diploma Plc	90,999	0.04
49,621	Direct Line Insurance Group Plc	164,740	0.07
9,095	Dr. Martens Plc	47,147	0.02
35,301	DS Smith Plc	171,849	0.07
7,068	easyJet Plc	73,674	0.03
14,708	Electrocomponents Plc	176,302	0.08
2,603	Future Plc	94,970	0.04
693	Games Workshop Group Plc	92,029	0.04
2,444	Genus Plc	141,212	0.06
132,235	GlaxoSmithKline Plc	2,186,452	0.93
1,987	Greggs Plc	60,065	0.03
9,684	Halma Plc	303,682	0.13
8,396	Hargreaves Lansdown Plc	155,412	0.07
36,130	Hays Plc	66,751	0.03
5,283	Hikma Pharmaceuticals Plc	150,531	0.06
8,536	HomeServe Plc	95,011	0.04
17,610	Howden Joinery Group Plc	167,516	0.07
538,925	HSBC Holdings Plc	2,619,783	1.12
8,024	IG Group Holdings Plc	79,170	0.03
7,739	IMI Plc	155,061	0.07
8,280	Inchcape Plc	74,125	0.03
36,920	Informa Plc	215,729	0.09
4,507	InterContinental Hotels Group Plc	252,535	0.11
8,029	Intermediate Capital Group Plc	198,657	0.08
4,232	Intertek Group Plc	272,621	0.12
87,929	ITV Plc	128,599	0.06
59,385	J Sainsbury Plc	188,025	0.08

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United Kingdom (30 June 2020: 19.77%) (continued)			
12,824	JD Sports Fashion Plc	137,286	0.06
5,210	Johnson Matthey Plc	186,504	0.08
54,801	Kingfisher Plc	232,688	0.10
20,983	Land Securities Group Plc (REIT)	165,089	0.07
154,495	Legal & General Group Plc	463,606	0.20
1,845,665	Lloyds Banking Group Plc	1,003,842	0.43
8,316	London Stock Exchange Group Plc	772,079	0.33
18,537	LondonMetric Property Plc (REIT)	49,968	0.02
71,205	M&G Plc	189,865	0.08
42,608	Marks & Spencer Group Plc	72,689	0.03
21,787	Meggitt Plc	117,051	0.05
124,442	Melrose Industries Plc	224,837	0.10
12,949	Mondi Plc	286,752	0.12
95,456	National Grid Plc	1,023,899	0.44
115,898	Natwest Group Plc	274,339	0.12
3,102	Next Plc	283,878	0.12
2,402	NMC Health Plc*	–	–
12,599	Ocado Group Plc	293,972	0.13
20,121	Pearson Plc	194,543	0.08
13,228	Pennington Group Plc	174,973	0.07
7,666	Persimmon Plc	264,153	0.11
21,069	Phoenix Group Holdings Plc	166,011	0.07
27,993	Primary Health Properties Plc (REIT)	50,185	0.02
67,904	Prudential Plc	1,086,457	0.46
36,198	Quilter Plc '144A'	62,724	0.03
18,543	Reckitt Benckiser Group Plc	1,381,799	0.59
50,262	RELX Plc	1,123,578	0.48
46,914	Rentokil Initial Plc	270,518	0.12
26,889	Rightmove Plc	203,412	0.09

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United Kingdom (30 June 2020: 19.77%) (continued)			
28,001	Rio Tinto Plc	1,940,467	0.83
214,210	Rolls-Royce Holdings Plc	246,838	0.11
18,823	Rotork Plc	74,639	0.03
24,213	Royal Mail Plc	162,860	0.07
8,230	S4 Capital Plc	60,207	0.03
28,335	Sage Group Plc/The	225,837	0.10
2,570	Schroders Plc	105,172	0.05
30,553	Segro Plc (REIT)	389,546	0.17
6,746	Severn Trent Plc	196,539	0.08
24,344	Smith & Nephew Plc	443,099	0.19
11,442	Smiths Group Plc	211,928	0.09
2,954	Softcat Plc	61,114	0.03
2,446	Spectris Plc	92,262	0.04
1,828	Spirax-Sarco Engineering Plc	289,923	0.12
26,146	SSE Plc	457,014	0.20
13,266	St James's Place Plc	228,249	0.10
81,545	Standard Chartered Plc	437,912	0.19
9,771	Tate & Lyle Plc	84,046	0.04
98,742	Taylor Wimpey Plc	182,832	0.08
9,707	TechnipFMC Plc	73,424	0.03
194,433	Tesco Plc	504,971	0.22
20,500	THG Plc	145,671	0.06
6,760	Travis Perkins Plc	133,004	0.06
35,748	Tritax Big Box REIT Plc (REIT)	81,745	0.04
68,189	Unilever Plc	3,360,429	1.44
12,078	UNITE Group Plc/The (REIT)	151,108	0.06
18,707	United Utilities Group Plc	212,339	0.09
2,180	Victrex Plc	64,655	0.03
29,908	Virgin Money UK Plc	69,175	0.03

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United Kingdom (30 June 2020: 19.77%) (continued)			
5,376	Vistry Group Plc	73,678	0.03
699,855	Vodafone Group Plc	989,238	0.42
7,841	Weir Group Plc/The	169,070	0.07
3,327	WH Smith Plc	62,339	0.03
5,371	Whitbread Plc	195,334	0.08
52,243	Wm Morrison Supermarkets Plc	150,136	0.06
Total United Kingdom		44,892,345	19.19
Total Common Stock		233,614,949	99.84
Right (30 June 2020: –%)			
Spain (30 June 2020: –%)			
5,898	ACS Actividades de Construcción y Servicios SA (Right) 12/07/2021	6,960	0.00
Total Spain		6,960	0.00
Total Right		6,960	0.00
Total Investments			
Common Stock		233,614,949	99.84
Right		6,960	0.00
Other Assets and Liabilities		366,980	0.16
Net Assets Attributable to Holders of Redeemable Participating Shares		233,988,889	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.83
Other assets			0.17
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

*Security is valued at zero.

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%)			
Bermuda (30 June 2020: 0.24%)			
18,749	Arch Capital Group Ltd	730,086	0.04
18,898	IHS Markit Ltd	2,129,049	0.13
Total Bermuda		2,859,135	0.17
Cayman Islands (30 June 2020: 0.14%)			
16,781	Sea Ltd ADR	4,608,063	0.27
Total Cayman Islands		4,608,063	0.27
Curacao (30 June 2020: 0.10%)			
66,574	Schlumberger NV	2,131,034	0.13
Total Curacao		2,131,034	0.13
Ireland (30 June 2020: 2.33%)			
31,702	Accenture Plc - Class A	9,345,433	0.55
10,657	Aon Plc	2,544,465	0.15
18,962	Eaton Corp Plc	2,809,789	0.16
10,480	Horizon Therapeutics Plc	981,347	0.06
33,974	Johnson Controls International plc	2,331,636	0.14
24,789	Linde Plc	7,166,500	0.42
64,268	Medtronic Plc	7,977,587	0.47
10,902	Seagate Technology Holdings Plc	958,613	0.05
4,077	STERIS Plc	841,085	0.05
11,364	Trane Technologies Plc	2,092,567	0.12
6,112	Willis Towers Watson Plc	1,405,882	0.08
Total Ireland		38,454,904	2.25

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
Jersey (30 June 2020: 0.15%)			
73,155	Amcor Plc	838,356	0.05
12,817	Aptiv Plc	2,016,499	0.12
4,269	Novocure Ltd	946,949	0.05
Total Jersey		3,801,804	0.22
Liberia (30 June 2020: 0.03%)			
10,480	Royal Caribbean Cruises Ltd	893,734	0.05
Total Liberia		893,734	0.05
Luxembourg (30 June 2020: 0.14%)			
6,481	Spotify Technology SA	1,786,099	0.10
Total Luxembourg		1,786,099	0.10
Netherlands (30 June 2020: 0.11%)			
12,525	LyondellBasell Industries NV	1,288,447	0.08
Total Netherlands		1,288,447	0.08
Panama (30 June 2020: –%)			
42,171	Carnival Corp	1,111,627	0.07
Total Panama		1,111,627	0.07
Switzerland (30 June 2020: 0.40%)			
21,321	Chubb Ltd	3,388,760	0.20
7,235	Garmin Ltd	1,046,470	0.06
15,715	TE Connectivity Ltd	2,124,825	0.12
Total Switzerland		6,560,055	0.38

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United Kingdom (30 June 2020: 0.09%)			
6,262	Atlassian Corp Plc	1,608,457	0.09
15,266	Royalty Pharma Plc - Class A	625,754	0.04
Total United Kingdom		2,234,211	0.13
United States (30 June 2020: 96.23%)			
3,934	10X Genomics Inc (Units)	770,356	0.05
27,613	3M Co	5,484,770	0.32
84,120	Abbott Laboratories	9,752,032	0.57
84,156	AbbVie Inc	9,479,332	0.56
36,771	Activision Blizzard Inc	3,509,424	0.21
22,709	Adobe Inc	13,299,299	0.78
57,650	Advanced Micro Devices Inc	5,415,065	0.32
29,474	Aflac Inc	1,581,575	0.09
14,413	Agilent Technologies Inc	2,130,386	0.12
9,014	Airbnb Inc	1,380,404	0.08
7,689	Akamai Technologies Inc	896,537	0.05
5,572	Albemarle Corp	938,659	0.05
6,933	Alexandria Real Estate Equities Inc (REIT)	1,261,390	0.07
10,521	Alexion Pharmaceuticals Inc	1,932,813	0.11
3,515	Align Technology Inc	2,147,665	0.13
14,204	Allstate Corp/The	1,852,770	0.11
17,406	Ally Financial Inc	867,515	0.05
5,598	Alnylam Pharmaceuticals Inc	948,973	0.06
13,470	Alphabet Inc	33,760,130	1.98
14,404	Alphabet Inc - Class A	35,171,543	2.06
20,767	Amazon.com Inc	71,441,803	4.19
12,137	Ameren Corp	971,445	0.06
30,409	American Airlines Group Inc	644,975	0.04

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
38,272	American Express Co	6,323,683	0.37
40,865	American International Group Inc	1,945,174	0.11
21,572	American Tower Corp (REIT)	5,827,460	0.34
8,616	American Water Works Co Inc	1,327,984	0.08
5,511	Ameriprise Financial Inc	1,371,578	0.08
7,001	AmerisourceBergen Corp - Class A	801,544	0.05
10,971	AMETEK Inc	1,464,629	0.09
27,355	Amgen Inc	6,667,781	0.39
28,368	Amphenol Corp - Class A	1,940,655	0.11
17,544	Analog Devices Inc	3,020,375	0.18
4,137	ANSYS Inc	1,435,787	0.08
11,603	Anthem Inc	4,430,025	0.26
795,750	Apple Inc	108,985,920	6.39
43,439	Applied Materials Inc	6,185,714	0.36
26,519	Archer-Daniels-Midland Co	1,607,051	0.09
2,664	Arista Networks Inc	965,194	0.06
9,684	Arthur J Gallagher & Co	1,356,535	0.08
340,293	AT&T Inc	9,793,633	0.57
10,464	Autodesk Inc	3,054,442	0.18
20,276	Automatic Data Processing Inc	4,027,219	0.24
1,046	AutoZone Inc	1,560,862	0.09
6,596	AvalonBay Communities Inc (REIT)	1,376,519	0.08
2,644	Avangrid Inc	135,981	0.01
25,940	Avantor Inc	921,129	0.05
3,928	Avery Dennison Corp	825,823	0.05
37,006	Baker Hughes Co - Class A	846,327	0.05
15,583	Ball Corp	1,262,535	0.07
408,325	Bank of America Corp	16,835,240	0.99

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
41,615	Bank of New York Mellon Corp/The	2,131,936	0.12
23,939	Baxter International Inc	1,927,089	0.11
13,777	Becton Dickinson and Co	3,350,429	0.20
63,192	Berkshire Hathaway Inc - Class B	17,562,321	1.03
10,721	Best Buy Co Inc	1,232,701	0.07
7,134	Biogen Inc	2,470,290	0.14
1,013	Bio-Rad Laboratories Inc	652,666	0.04
1,852	Bio-Techne Corp	833,882	0.05
32,373	Blackstone Group Inc/The	3,144,713	0.18
1,950	Booking Holdings Inc	4,266,775	0.25
7,360	Boston Properties Inc (REIT)	843,382	0.05
67,598	Boston Scientific Corp	2,890,490	0.17
106,436	Bristol-Myers Squibb Co	7,112,054	0.42
19,023	Broadcom Inc	9,070,927	0.53
5,531	Broadridge Financial Solutions Inc	893,422	0.05
8,026	Brown-Forman Corp	601,468	0.04
9,028	Brown-Forman Corp	636,474	0.04
3,165	Burlington Stores Inc	1,019,098	0.06
13,082	Cadence Design Systems Inc	1,789,879	0.10
9,490	Caesars Entertainment Inc	984,587	0.06
21,317	Capital One Financial Corp	3,297,527	0.19
13,873	Cardinal Health Inc	792,010	0.05
9,641	Carlyle Group Inc/The (Units)	448,114	0.03
7,747	CarMax Inc	1,000,525	0.06
41,415	Carrier Global Corp	2,012,769	0.12
3,745	Carvana Co - Class A	1,130,316	0.07
8,115	Catalent Inc	877,394	0.05
26,071	Caterpillar Inc	5,673,832	0.33

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
15,867	CBRE Group Inc - Class A	1,360,278	0.08
6,614	CDW Corp/DE	1,155,135	0.07
5,386	Celanese Corp - Class A	816,518	0.05
27,464	Centene Corp	2,002,950	0.12
14,348	Cerner Corp	1,121,440	0.07
2,372	Charles River Laboratories International Inc	877,450	0.05
79,939	Charles Schwab Corp/The	5,820,359	0.34
7,355	Charter Communications Inc	5,306,265	0.31
11,859	Cheniere Energy Inc	1,028,650	0.06
1,325	Chipotle Mexican Grill Inc - Class A	2,054,200	0.12
11,674	Church & Dwight Co Inc	994,858	0.06
16,130	Cigna Corp	3,823,939	0.22
7,138	Cincinnati Financial Corp	832,434	0.05
4,281	Cintas Corp	1,635,342	0.10
200,940	Cisco Systems Inc/Delaware	10,649,820	0.62
98,384	Citigroup Inc	6,960,668	0.41
20,307	Citizens Financial Group Inc	931,482	0.05
5,899	Clorox Co/The	1,061,289	0.06
11,194	Cloudflare Inc	1,184,773	0.07
17,055	CME Group Inc	3,627,257	0.21
13,755	CMS Energy Corp	812,645	0.05
204,389	Coca-Cola Co/The	11,059,489	0.65
25,099	Cognizant Technology Solutions Corp	1,738,357	0.10
40,307	Colgate-Palmolive Co	3,278,974	0.19
217,085	Comcast Corp	12,378,187	0.73
22,713	Conagra Brands Inc	826,299	0.05
16,325	Consolidated Edison Inc	1,170,829	0.07
7,694	Constellation Brands Inc - Class A	1,799,550	0.11

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
2,333	Cooper Cos Inc/The	924,498	0.05
10,063	Copart Inc	1,326,605	0.08
36,634	Corning Inc	1,498,331	0.09
35,140	Corteva Inc	1,558,459	0.09
18,634	CoStar Group Inc	1,543,268	0.09
21,045	Costco Wholesale Corp	8,326,875	0.49
3,502	Coupa Software Inc	917,909	0.05
72,471	Coupang Inc	3,030,737	0.18
9,329	CrowdStrike Holdings Inc	2,344,471	0.14
20,507	Crown Castle International Corp (REIT)	4,000,916	0.23
108,765	CSX Corp	3,489,181	0.20
6,924	Cummins Inc	1,688,140	0.10
62,676	CVS Health Corp	5,229,685	0.31
30,188	Danaher Corp	8,101,252	0.47
6,189	Darden Restaurants Inc	903,532	0.05
10,010	Datadog Inc	1,041,841	0.06
14,829	Deere & Co	5,230,337	0.31
12,889	Dell Technologies Inc	1,284,647	0.08
30,309	Delta Air Lines Inc	1,311,167	0.08
4,576	Dexcom Inc	1,953,952	0.11
13,410	Digital Realty Trust Inc (REIT)	2,017,669	0.12
14,445	Discover Financial Services	1,708,699	0.10
7,714	Discovery Inc	236,666	0.01
15,256	Discovery Inc	442,119	0.03
9,085	DocuSign Inc - Class A	2,539,893	0.15
11,238	Dollar General Corp	2,431,791	0.14
10,913	Dollar Tree Inc	1,085,843	0.06
38,390	Dominion Energy Inc	2,824,352	0.17

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
1,853	Domino's Pizza Inc	864,406	0.05
13,995	DoorDash Inc	2,495,728	0.15
6,809	Dover Corp	1,025,435	0.06
35,539	Dow Inc	2,248,908	0.13
15,215	DR Horton Inc	1,374,980	0.08
17,495	DraftKings Inc - Class A	912,714	0.05
17,787	Duke Realty Corp (REIT)	842,214	0.05
25,346	DuPont de Nemours Inc	1,962,034	0.11
6,502	Eastman Chemical Co	759,109	0.04
31,308	eBay Inc	2,198,135	0.13
13,576	Ecolab Inc	2,796,249	0.16
18,059	Edison International	1,044,171	0.06
29,439	Edwards Lifesciences Corp	3,048,997	0.18
21,712	Elanco Animal Health Inc	753,189	0.04
13,590	Electronic Arts Inc	1,954,650	0.11
45,670	Eli Lilly & Co	10,482,178	0.61
28,388	Emerson Electric Co	2,732,061	0.16
6,062	Enphase Energy Inc	1,113,165	0.07
6,443	Entegris Inc	792,296	0.05
2,556	EPAM Systems Inc	1,306,014	0.08
5,775	Equifax Inc	1,383,170	0.08
4,255	Equinix Inc (REIT)	3,415,063	0.20
17,460	Equity Residential (REIT)	1,344,420	0.08
3,049	Essex Property Trust Inc (REIT)	914,730	0.05
10,973	Estee Lauder Cos Inc/The - Class A	3,490,292	0.20
6,014	Etsy Inc	1,237,922	0.07
16,315	Eversource Energy	1,309,116	0.08
8,098	Exact Sciences Corp	1,006,662	0.06

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
46,489	Exelon Corp	2,059,928	0.12
6,424	Expedia Group Inc	1,051,673	0.06
8,001	Expeditors International of Washington Inc	1,012,927	0.06
6,242	Extra Space Storage Inc (REIT)	1,022,564	0.06
113,525	Facebook Inc - Class A	39,473,778	2.31
27,310	Fastenal Co	1,420,120	0.08
11,684	FedEx Corp	3,485,688	0.20
29,375	Fidelity National Information Services Inc	4,161,556	0.24
33,165	Fifth Third Bancorp	1,267,898	0.07
8,348	First Republic Bank/CA	1,562,495	0.09
25,876	FirstEnergy Corp	962,846	0.06
28,667	Fiserv Inc	3,064,216	0.18
3,876	FleetCor Technologies Inc	992,489	0.06
186,544	Ford Motor Co	2,772,044	0.16
6,372	Fortinet Inc	1,517,747	0.09
15,689	Fortive Corp	1,094,151	0.06
21,908	Fox Corp	813,444	0.05
2	Fox Corp	70	0.00
13,550	Franklin Resources Inc	433,465	0.03
682	Freeport-McMoRan Inc	25,309	0.00
2,761	GameStop Corp - Class A	591,241	0.03
3,983	Gartner Inc	964,683	0.06
2,950	Generac Holdings Inc	1,224,692	0.07
417,697	General Electric Co	5,622,202	0.33
29,046	General Mills Inc	1,769,773	0.10
65,788	General Motors Co	3,892,676	0.23
6,730	Genuine Parts Co	851,143	0.05
59,752	Gilead Sciences Inc	4,114,523	0.24

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
13,966	Global Payments Inc	2,619,184	0.15
16,113	Goldman Sachs Group Inc/The	6,115,367	0.36
42,194	Halliburton Co	975,525	0.06
16,955	Hartford Financial Services Group Inc/The	1,050,701	0.06
12,619	HCA Healthcare Inc	2,608,852	0.15
25,757	Healthpeak Properties Inc (REIT)	857,451	0.05
1,973	HEICO Corp	275,076	0.02
3,563	HEICO Corp - Class A	442,453	0.03
6,863	Hershey Co/The	1,195,397	0.07
59,456	Hewlett Packard Enterprise Co	866,868	0.05
13,057	Hilton Worldwide Holdings Inc	1,574,935	0.09
12,200	Hologic Inc	813,984	0.05
50,697	Home Depot Inc/The	16,166,766	0.95
13,634	Hormel Foods Corp	651,023	0.04
20,686	Howmet Aerospace Inc	713,046	0.04
57,154	HP Inc	1,725,479	0.10
2,110	HubSpot Inc	1,229,539	0.07
6,130	Humana Inc	2,713,874	0.16
48,151	Huntington Bancshares Inc/OH	687,115	0.04
3,584	IDEX Corp	788,659	0.05
4,030	IDEXX Laboratories Inc	2,545,146	0.15
14,998	Illinois Tool Works Inc	3,352,953	0.20
6,940	Illumina Inc	3,284,077	0.19
10,384	Incyte Corp	873,606	0.05
17,892	Ingersoll Rand Inc	873,309	0.05
3,160	Insulet Corp	867,452	0.05
192,529	Intel Corp	10,808,578	0.63
26,516	Intercontinental Exchange Inc	3,147,449	0.18

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
42,563	International Business Machines Corp	6,239,310	0.37
11,853	International Flavors & Fragrances Inc	1,770,838	0.10
18,622	International Paper Co	1,141,715	0.07
12,669	Intuit Inc	6,209,964	0.36
5,588	Intuitive Surgical Inc	5,138,948	0.30
27,044	Invitation Homes Inc (REIT)	1,008,471	0.06
9,042	IQVIA Holdings Inc	2,191,057	0.13
3,981	JB Hunt Transport Services Inc	648,704	0.04
125,543	Johnson & Johnson	20,681,954	1.21
143,146	JPMorgan Chase & Co	22,264,929	1.30
4,300	Kansas City Southern	1,218,491	0.07
16,118	Kellogg Co	1,036,871	0.06
33,910	Keurig Dr Pepper Inc	1,194,988	0.07
45,820	KeyCorp	946,183	0.06
8,738	Keysight Technologies Inc	1,349,235	0.08
16,061	Kimberly-Clark Corp	2,148,641	0.13
94,542	Kinder Morgan Inc	1,723,501	0.10
26,154	KKR & Co Inc	1,549,363	0.09
7,292	KLA Corp	2,364,139	0.14
31,582	Kraft Heinz Co/The	1,287,914	0.08
35,750	Kroger Co/The	1,369,582	0.08
11,164	L Brands Inc	804,478	0.05
9,728	L3Harris Technologies Inc	2,102,707	0.12
4,631	Laboratory Corp of America Holdings	1,277,461	0.07
6,787	Lam Research Corp	4,416,301	0.26
19,609	Las Vegas Sands Corp	1,033,198	0.06
4,383	Lennar Corp	356,995	0.02
10,090	Lennar Corp	1,002,442	0.06
8,374	Liberty Broadband Corp	1,454,229	0.09

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
39	Liberty Media Corp-Liberty Braves	1,083	0.00
1,792	Liberty Media Corp-Liberty Braves	50,570	0.00
10,096	Liberty Media Corp-Liberty Formula One	486,728	0.03
1,583	Liberty Media Corp-Liberty SiriusXM	73,435	0.00
12,631	Liberty Media Corp-Liberty SiriusXM	588,352	0.03
6,943	Live Nation Entertainment Inc	608,137	0.04
33,692	Lowe's Cos Inc	6,535,237	0.38
5,704	Lululemon Athletica Inc	2,081,789	0.12
13,271	Lyft Inc	802,630	0.05
6,131	M&T Bank Corp	890,896	0.05
31,031	Marathon Petroleum Corp	1,874,893	0.11
644	Markel Corp	764,241	0.04
1,769	MarketAxess Holdings Inc	820,091	0.05
12,974	Marriott International Inc/MD	1,771,210	0.10
24,285	Marsh & McLennan Cos Inc	3,416,414	0.20
2,941	Martin Marietta Materials Inc	1,034,673	0.06
38,989	Marvell Technology Inc	2,274,228	0.13
41,590	Mastercard Inc	15,184,093	0.89
12,519	Match Group Inc	2,018,689	0.12
12,736	Maxim Integrated Products Inc	1,341,865	0.08
11,828	McCormick & Co Inc/MD	1,044,649	0.06
35,604	McDonald's Corp	8,224,168	0.48
7,370	McKesson Corp	1,409,439	0.08
2,181	MercadoLibre Inc	3,397,540	0.20
120,692	Merck & Co Inc	9,386,217	0.55
35,301	MetLife Inc	2,112,765	0.12
1,091	Mettler-Toledo International Inc	1,511,406	0.09
20,079	MGM Resorts International	856,369	0.05

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
12,794	Microchip Technology Inc	1,915,774	0.11
53,388	Micron Technology Inc	4,536,912	0.27
359,068	Microsoft Corp	97,271,521	5.70
5,401	Mid-America Apartment Communities Inc (REIT)	909,636	0.05
17,300	Moderna Inc	4,065,154	0.24
66,830	Mondelez International Inc	4,172,865	0.24
2,807	MongoDB Inc - Class A	1,014,787	0.06
2,116	Monolithic Power Systems Inc	790,220	0.05
17,967	Monster Beverage Corp	1,641,285	0.10
8,914	Moody's Corp	3,230,166	0.19
70,425	Morgan Stanley	6,457,268	0.38
8,049	Motorola Solutions Inc	1,745,426	0.10
3,830	MSCI Inc - Class A	2,041,696	0.12
5,450	Nasdaq Inc	958,110	0.06
10,633	NetApp Inc	869,992	0.05
20,839	Netflix Inc	11,007,368	0.65
38,168	Newmont Corp	2,419,088	0.14
24,029	News Corp	619,227	0.04
93,458	NextEra Energy Inc	6,848,602	0.40
60,022	NIKE Inc	9,272,799	0.54
11,921	Norfolk Southern Corp	3,163,953	0.19
9,874	Northern Trust Corp	1,141,632	0.07
27,523	NortonLifeLock Inc	749,176	0.04
14,145	Nucor Corp	1,356,930	0.08
28,528	NVIDIA Corp	22,825,253	1.34
164	NVR Inc	815,621	0.05
5,892	Okta Inc	1,441,655	0.08
4,859	Old Dominion Freight Line Inc	1,233,214	0.07

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
10,219	Omnicom Group Inc	817,418	0.05
20,152	ON Semiconductor Corp	771,419	0.05
21,114	ONEOK Inc	1,174,783	0.07
82,923	Oracle Corp	6,454,726	0.38
3,282	O'Reilly Automotive Inc	1,858,301	0.11
20,460	Otis Worldwide Corp	1,673,014	0.10
16,253	PACCAR Inc	1,450,580	0.08
74,318	Palantir Technologies Inc	1,959,022	0.11
4,540	Palo Alto Networks Inc	1,684,567	0.10
6,121	Parker-Hannifin Corp	1,879,820	0.11
15,345	Paychex Inc	1,646,519	0.10
2,426	Paycom Software Inc	881,778	0.05
55,970	PayPal Holdings Inc	16,314,136	0.96
12,469	Peloton Interactive Inc	1,546,405	0.09
65,825	PepsiCo Inc	9,753,290	0.57
5,355	PerkinElmer Inc	826,866	0.05
266,955	Pfizer Inc	10,453,958	0.61
20,808	Phillips 66	1,785,743	0.10
25,896	Pinterest Inc	2,044,489	0.12
24,389	Plug Power Inc	833,860	0.05
20,201	PNC Financial Services Group Inc/The	3,853,543	0.23
1,863	Pool Corp	854,484	0.05
10,352	PPD Inc	477,124	0.03
11,271	PPG Industries Inc	1,913,478	0.11
12,971	Principal Financial Group Inc	819,637	0.05
116,718	Procter & Gamble Co/The	15,748,760	0.92
27,815	Progressive Corp/The	2,731,711	0.16
35,137	Prologis Inc (REIT)	4,199,926	0.25

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
18,746	Prudential Financial Inc	1,920,903	0.11
5,046	PTC Inc	712,798	0.04
24,089	Public Service Enterprise Group Inc	1,439,077	0.08
7,243	Public Storage (REIT)	2,177,898	0.13
5,347	Qorvo Inc	1,046,141	0.06
53,753	QUALCOMM Inc	7,682,916	0.45
6,220	Quest Diagnostics Inc	820,853	0.05
5,853	Raymond James Financial Inc	760,305	0.04
17,783	Realty Income Corp (REIT)	1,186,837	0.07
4,841	Regeneron Pharmaceuticals Inc	2,703,892	0.16
45,849	Regions Financial Corp	925,233	0.05
15,187	Republic Services Inc - Class A	1,670,722	0.10
6,879	ResMed Inc	1,695,811	0.10
3,803	RingCentral Inc - Class A	1,105,076	0.06
5,522	Rockwell Automation Inc	1,579,402	0.09
5,481	Roku Inc	2,517,149	0.15
10,021	Rollins Inc	342,718	0.02
4,993	Roper Technologies Inc	2,347,709	0.14
16,662	Ross Stores Inc	2,066,088	0.12
11,472	S&P Global Inc	4,708,682	0.28
42,497	salesforce.com Inc	10,380,742	0.61
5,160	SBA Communications Corp (REIT) - Class A	1,644,492	0.10
8,592	Seagen Inc	1,356,505	0.08
14,437	Sempra Energy	1,912,614	0.11
9,344	ServiceNow Inc	5,134,995	0.30
11,589	Sherwin-Williams Co/The	3,157,423	0.19
15,557	Simon Property Group Inc (REIT)	2,029,877	0.12
39,869	Sirius XM Holdings Inc	260,743	0.02

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
7,848	Skyworks Solutions Inc	1,504,854	0.09
23,472	Slack Technologies Inc	1,039,810	0.06
14,079	Snowflake Inc	3,404,302	0.20
28,105	Southwest Airlines Co	1,492,094	0.09
7,783	Splunk Inc	1,125,266	0.07
18,445	Square Inc	4,496,891	0.26
10,750	SS&C Technologies Holdings Inc	774,645	0.05
7,680	Stanley Black & Decker Inc	1,574,323	0.09
56,143	Starbucks Corp	6,277,349	0.37
16,479	State Street Corp	1,355,892	0.08
16,636	Stryker Corp	4,320,868	0.25
5,239	Sun Communities Inc (REIT)	897,965	0.05
2,576	SVB Financial Group	1,433,364	0.08
27,544	Synchrony Financial	1,336,435	0.08
7,232	Synopsys Inc	1,994,513	0.12
24,329	Sysco Corp	1,891,580	0.11
5,420	Take-Two Interactive Software Inc	959,448	0.06
23,537	Target Corp	5,689,834	0.33
6,572	Teladoc Health Inc	1,092,858	0.06
1,747	Teledyne Technologies Inc	731,696	0.04
2,218	Teleflex Inc	891,170	0.05
7,906	Teradyne Inc	1,059,088	0.06
37,007	Tesla Inc	25,153,658	1.47
43,966	Texas Instruments Inc	8,454,662	0.50
18,708	Thermo Fisher Scientific Inc	9,437,625	0.55
57,504	TJX Cos Inc/The	3,876,920	0.23
33,241	T-Mobile US Inc	4,814,294	0.28
5,448	Tractor Supply Co	1,013,655	0.06

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
20,420	Trade Desk Inc/The - Class A	1,579,691	0.09
2,534	TransDigm Group Inc	1,640,233	0.10
9,104	TransUnion	999,710	0.06
11,953	Travelers Cos Inc/The	1,789,484	0.10
11,898	Trimble Inc	973,613	0.06
63,924	Truist Financial Corp	3,547,782	0.21
7,706	Twilio Inc - Class A	3,037,397	0.18
37,119	Twitter Inc	2,554,158	0.15
1,929	Tyler Technologies Inc	872,622	0.05
13,707	Tyson Foods Inc - Class A	1,011,028	0.06
87,825	Uber Technologies Inc	4,401,789	0.26
312	Ubiquiti Inc	97,403	0.01
2,551	Ulta Beauty Inc	882,059	0.05
31,605	Union Pacific Corp	6,950,888	0.41
15,453	United Airlines Holdings Inc	808,037	0.05
34,512	United Parcel Service Inc - Class B	7,177,461	0.42
3,428	United Rentals Inc	1,093,566	0.06
44,762	UnitedHealth Group Inc	17,924,495	1.05
8,374	Unity Software Inc	919,716	0.05
70,602	US Bancorp	4,022,196	0.24
19,413	Valero Energy Corp	1,515,767	0.09
6,537	Veeva Systems Inc - Class A	2,032,680	0.12
17,816	Ventas Inc (REIT)	1,017,294	0.06
5,308	VeriSign Inc	1,208,579	0.07
7,653	Verisk Analytics Inc - Class A	1,337,132	0.08
197,545	Verizon Communications Inc	11,068,446	0.65
12,331	Vertex Pharmaceuticals Inc	2,486,300	0.15
17,326	VF Corp	1,421,425	0.08

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
2,051	ViacomCBS Inc	99,371	0.01
26,289	ViacomCBS Inc - Class B	1,188,263	0.07
57,675	Viatris Inc	824,176	0.05
25,669	VICI Properties Inc (REIT)	796,252	0.05
80,576	Visa Inc - Class A	18,840,280	1.10
3,823	VMware Inc	611,565	0.04
6,293	Vulcan Materials Co	1,095,423	0.06
34,100	Walgreens Boots Alliance Inc	1,794,001	0.11
67,776	Walmart Inc	9,557,772	0.56
86,621	Walt Disney Co/The	15,225,373	0.89
20,114	Waste Management Inc	2,818,173	0.17
2,918	Waters Corp	1,008,490	0.06
3,420	Wayfair Inc	1,079,728	0.06
19,880	Welltower Inc (REIT)	1,652,028	0.10
3,497	West Pharmaceutical Services Inc	1,255,773	0.07
14,522	Western Digital Corp	1,033,531	0.06
8,586	Westinghouse Air Brake Technologies Corp	706,628	0.04
12,563	Westrock Co	668,603	0.04
57,822	Williams Cos Inc/The	1,535,174	0.09
8,924	Workday Inc - Class A	2,130,516	0.12
2,148	WW Grainger Inc	940,824	0.06
11,703	Xilinx Inc	1,692,722	0.10
4,400	XPO Logistics Inc	615,516	0.04
8,502	Xylem Inc/NY	1,019,900	0.06
18,560	Yum China Holdings Inc	1,229,600	0.07
14,224	Yum! Brands Inc	1,636,187	0.10
2,537	Zebra Technologies Corp	1,343,316	0.08
5,613	Zendesk Inc	810,180	0.05

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
7,684	Zillow Group Inc	939,138	0.06
2,876	Zillow Group Inc - Class A	352,396	0.02
9,935	Zimmer Biomet Holdings Inc	1,597,747	0.09
22,609	Zoetis Inc	4,213,413	0.25
9,679	Zoom Video Communications Inc - Class A	3,746,063	0.22
3,768	Zscaler Inc	814,114	0.05
Total United States		1,637,787,165	95.99
Total Common Stock		1,703,516,278	99.84
Total Investments			
Common Stock		1,703,516,278	99.84
Other Assets and Liabilities		2,696,646	0.16
Net Assets Attributable to Holders of Redeemable Participating Shares		1,706,212,924	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.40
Other assets			0.60
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G Clean Energy UCITS ETF***Schedule of Investments (unaudited)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Australia			
480,771	Downer EDI Ltd	2,017,640	1.75
239,246	Worley Ltd	2,148,175	1.86
	Total Australia	4,165,815	3.61
Austria			
42,079	ANDRITZ AG	2,364,324	2.05
	Total Austria	2,364,324	2.05
Canada			
61,600	Boralex Inc	1,877,897	1.63
47,666	Canadian Solar Inc	2,137,343	1.86
58,500	Northland Power Inc	1,997,871	1.73
20,626	WSP Global Inc	2,410,225	2.09
	Total Canada	8,423,336	7.31
Denmark			
13,420	Orsted AS '144A'	1,883,344	1.64
57,931	Vestas Wind Systems A/S	2,261,605	1.96
	Total Denmark	4,144,949	3.60
Finland			
180,772	Metso Outotec Oyj	2,100,035	1.82
58,280	Valmet Oyj	2,542,013	2.21
	Total Finland	4,642,048	4.03
France			
142,041	Engie SA	1,946,223	1.69
45,624	Neoen SA '144A'	2,049,509	1.78

L&G Clean Energy UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
France (continued)			
78,846	Voltaia SA	2,103,821	1.82
	Total France	6,099,553	5.29
Germany			
192,536	E.ON SE	2,227,108	1.93
97,845	Encavis AG	1,849,581	1.61
17,736	Energiekontor AG	1,150,508	1.00
83,422	Nordex SE	2,026,082	1.76
124,871	PNE AG	1,100,264	0.95
33,476	SMA Solar Technology AG	1,920,640	1.67
	Total Germany	10,274,183	8.92
Italy			
	Saipem SpA	1,667,938	1.45
689,113	Total Italy	1,667,938	1.45
Japan			
47,100	Fuji Electric Co Ltd	2,202,441	1.91
66,800	GS Yuasa Corp	1,706,262	1.48
246,100	Hitachi Zosen Corp	1,589,816	1.38
127,900	Mitsubishi Electric Corp	1,858,174	1.61
125,100	Sumitomo Electric Industries Ltd	1,847,364	1.60
69,200	Sumitomo Heavy Industries Ltd	1,907,847	1.66
53,700	Taisei Corp	1,761,131	1.53
46,000	Toyota Tsusho Corp	2,175,872	1.89
99,741	Yokogawa Electric Corp	1,491,756	1.29
	Total Japan	16,540,663	14.35

L&G Clean Energy UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Mauritius			
71,880	Azure Power Global Ltd	1,935,010	1.68
Total Mauritius		1,935,010	1.68
Netherlands			
26,282	Alfen Beheer BV '144A'	2,454,458	2.13
169,544	Fugro NV	1,625,180	1.41
Total Netherlands		4,079,638	3.54
Norway			
67,952	Scatec ASA '144A'	1,800,438	1.56
Total Norway		1,800,438	1.56
South Korea			
33,665	CS Wind Corp	2,316,776	2.01
55,779	Hyundai Engineering & Construction Co Ltd	2,887,640	2.51
Total South Korea		5,204,416	4.52
Spain			
60,091	Siemens Gamesa Renewable Energy SA	2,006,729	1.74
92,287	Solarpack Corp Tecnologica SA	2,861,928	2.48
Total Spain		4,868,657	4.22
Sweden			
34,791	Atlas Copco AB	2,131,678	1.85
87,245	Eolus Vind AB	2,050,502	1.78
Total Sweden		4,182,180	3.63
Taiwan			
1,458,000	CTCI Corp	2,051,273	1.78

L&G Clean Energy UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Taiwan (continued)			
196,000	Delta Electronics Inc	2,131,467	1.85
1,766,477	Teco Electric and Machinery Co Ltd	2,104,874	1.83
Total Taiwan		6,287,614	5.46
United Kingdom			
2,694,728	Centrica Plc	1,915,666	1.66
Total United Kingdom		1,915,666	1.66
United States			
44,984	Ameresco Inc - Class A	2,821,397	2.45
88,689	American Superconductor Corp	1,542,302	1.34
56,525	Array Technologies Inc	881,790	0.76
136,218	Covanta Holding Corp	2,398,799	2.08
13,475	Enphase Energy Inc	2,474,414	2.15
26,246	First Solar Inc	2,375,526	2.06
27,360	NextEra Energy Inc	2,004,941	1.74
24,119	Ormat Technologies Inc	1,676,994	1.46
7,754	SolarEdge Technologies Inc	2,142,973	1.86
63,047	SunPower Corp	1,842,233	1.60
182,138	Sunworks Inc (Units)	1,914,270	1.66
3,236	Tesla Inc	2,199,509	1.91
45,567	TPI Composites Inc	2,206,354	1.91
Total United States		26,481,502	22.98
Total Common Stock		115,077,930	99.86

L&G Clean Energy UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Total Investments		Value \$	% of Net Assets
Common Stock		115,077,930	99.86
Other Assets and Liabilities		165,432	0.14
Net Assets Attributable to Holders of Redeemable Participating Shares		115,243,362	100.00

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing		99.82
Other assets		0.18
		100.00

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

* The Fund launched on 5 November 2020.

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond					
Australia					
300,000	APT Pipelines Ltd 'EMTN'	4.25%	26/11/2024	332,708	0.55
200,000	National Australia Bank Ltd 'GMTN'	5.13%	09/12/2021	204,311	0.34
320,000	National Australia Bank Ltd 'GMTN'	1.38%	27/06/2022	323,571	0.54
450,000	Scentre Group Trust 1 / Scentre Group Trust 2 'EMTN'	2.38%	08/04/2022	454,658	0.76
300,000	Westfield America Management Ltd	2.13%	30/03/2025	307,644	0.51
Total Australia				1,622,892	2.70
Belgium					
430,000	Anheuser-Busch InBev SA/NV 'EMTN'	9.75%	30/07/2024	546,995	0.91
350,000	Anheuser-Busch InBev SA/NV 'EMTN'	4.00%	24/09/2025	395,147	0.66
Total Belgium				942,142	1.57
Canada					
370,000	Bank of Montreal 'EMTN'	1.38%	29/12/2021	372,141	0.62
430,000	Bank of Montreal 'EMTN'	1.50%	18/12/2024	441,297	0.73
200,000	Royal Bank of Canada 'EMTN'	1.38%	09/12/2024	204,194	0.34
400,000	Royal Bank of Canada 'EMTN'	1.13%	15/12/2025	403,795	0.67
Total Canada				1,421,427	2.36
Cayman Islands					
350,000	Southern Water Services Finance Ltd	6.64%	31/03/2026	431,982	0.72
Total Cayman Islands				431,982	0.72
France					
400,000	Banque Federative du Credit Mutuel SA	1.25%	05/12/2025	404,432	0.67
300,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.38%	20/12/2021	301,653	0.50
400,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.88%	13/12/2022	408,497	0.68

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
France (continued)					
400,000	Banque Federative du Credit Mutuel SA 'EMTN'	2.25%	18/12/2023	416,608	0.69
500,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.75%	19/12/2024	516,338	0.86
410,000	BNP Paribas SA 'EMTN'	1.13%	16/08/2022	413,861	0.69
700,000	BNP Paribas SA 'EMTN'	3.38%	23/01/2026	765,015	1.27
400,000	BNP Paribas SA 'EMTN' FRN		24/05/2031	403,586	0.67
200,000	BPCE SA	2.13%	16/12/2022	204,910	0.34
200,000	BPCE SA 'EMTN'	1.00%	22/12/2025	200,253	0.34
430,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.00%	14/06/2022	432,183	0.72
800,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.00%	11/02/2023	807,255	1.34
Total France				5,274,591	8.77
Germany					
200,000	Deutsche Bank AG	1.75%	16/12/2021	201,072	0.33
400,000	Deutsche Bank AG 'EMTN'	3.88%	12/02/2024	428,317	0.71
500,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	522,570	0.87
500,000	Henkel AG & Co KGaA	1.00%	30/09/2022	503,854	0.84
250,000	Henkel AG & Co KGaA 'EMTN'	0.88%	13/09/2022	251,348	0.42
Total Germany				1,907,161	3.17
Guernsey					
320,000	Credit Suisse Group Funding Guernsey Ltd	3.00%	27/05/2022	326,987	0.54
Total Guernsey				326,987	0.54
Jersey					
200,000	AA Bond Co Ltd 'EMTN'	2.88%	31/01/2022	200,954	0.33
480,000	AA Bond Co Ltd 'EMTN'	4.88%	31/07/2024	511,427	0.85
380,000	AA Bond Co Ltd 'EMTN'	6.27%	31/07/2025	430,248	0.72

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Jersey (continued)					
300,000	Gatwick Funding Ltd 'EMTN'	6.13%	02/03/2026	360,173	0.60
630,000	Heathrow Funding Ltd 'EMTN'	7.13%	14/02/2024	720,219	1.20
590,000	Heathrow Funding Ltd 'REGS'	5.23%	15/02/2023	631,718	1.05
Total Jersey				2,854,739	4.75
Netherlands					
100,000	ABN AMRO Bank NV 'EMTN'	2.38%	07/12/2021	100,941	0.17
500,000	ABN AMRO Bank NV 'EMTN'	1.38%	07/06/2022	504,925	0.84
500,000	ABN AMRO Bank NV 'EMTN'	1.38%	16/01/2025	509,464	0.85
470,000	BMW Finance NV 'EMTN'	0.88%	16/08/2022	472,716	0.79
180,000	BMW International Investment BV 'EMTN'	1.25%	11/07/2022	181,668	0.30
280,000	BMW International Investment BV 'EMTN'	1.88%	11/09/2023	288,385	0.48
280,000	BMW International Investment BV 'EMTN'	0.75%	08/03/2024	281,362	0.47
470,000	Cooperatieve Rabobank UA	4.00%	19/09/2022	490,942	0.82
470,000	Cooperatieve Rabobank UA 'GMTN'	2.25%	23/03/2022	476,989	0.79
300,000	Cooperatieve Rabobank UA 'GMTN'	1.25%	14/01/2025	303,274	0.50
140,000	Daimler International Finance BV 'EMTN'	1.50%	13/01/2022	140,805	0.23
240,000	Daimler International Finance BV 'EMTN'	2.13%	07/06/2022	243,806	0.41
400,000	Daimler International Finance BV 'EMTN'	2.00%	04/09/2023	411,545	0.68
520,000	Deutsche Telekom International Finance BV 'EMTN'	6.50%	08/04/2022	544,297	0.91
320,000	Deutsche Telekom International Finance BV 'EMTN'	1.25%	06/10/2023	325,445	0.54
320,000	Deutsche Telekom International Finance BV 'EMTN'	2.50%	10/10/2025	342,657	0.57
700,000	ING Groep NV 'EMTN'	3.00%	18/02/2026	758,091	1.26
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	0.88%	05/06/2023	302,461	0.50
500,000	Siemens Financieringsmaatschappij NV 'EMTN'	1.00%	20/02/2025	504,796	0.84
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	2.75%	10/09/2025	324,624	0.54
Total Netherlands				7,509,193	12.49

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Spain					
600,000	Banco Santander SA 'EMTN'	2.75%	12/09/2023	626,499	1.04
900,000	Banco Santander SA 'EMTN'	1.38%	31/07/2024	913,893	1.52
300,000	Banco Santander SA 'EMTN'	1.50%	14/04/2026	301,549	0.50
450,000	Telefonica Emisiones SA 'EMTN'	5.29%	09/12/2022	480,706	0.80
400,000	Telefonica Emisiones SA 'EMTN'	5.38%	02/02/2026	473,438	0.79
Total Spain				2,796,085	4.65
Sweden					
390,000	Svenska Handelsbanken AB 'EMTN'	2.38%	18/01/2022	394,718	0.66
560,000	Svenska Handelsbanken AB 'EMTN'	1.63%	18/06/2022	567,667	0.94
300,000	Svenska Handelsbanken AB 'EMTN'	2.75%	05/12/2022	310,351	0.52
400,000	Svenska Handelsbanken AB 'EMTN'	1.63%	15/12/2023	411,578	0.68
Total Sweden				1,684,314	2.80
Switzerland					
417,000	Credit Suisse AG/London 'EMTN'	1.13%	15/12/2025	415,932	0.69
260,000	Credit Suisse Group AG	2.75%	08/08/2025	274,831	0.46
300,000	Credit Suisse Group AG FRN		12/09/2025	308,122	0.51
Total Switzerland				998,885	1.66
United Arab Emirates					
600,000	First Abu Dhabi Bank PJSC 'EMTN'	0.88%	09/12/2025	594,263	0.99
Total United Arab Emirates				594,263	0.99
United Kingdom					
500,000	Annington Funding Plc 'EMTN'	2.65%	12/07/2025	527,383	0.88
460,000	Barclays Plc 'EMTN'	3.13%	17/01/2024	485,268	0.81

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
1,030,000	Barclays Plc FRN		06/10/2023	1,052,827	1.75
660,000	BUPA Finance Plc	5.00%	25/04/2023	708,461	1.18
400,000	BUPA Finance Plc	2.00%	05/04/2024	413,709	0.69
370,000	Coventry Building Society 'EMTN'	5.88%	28/09/2022	393,904	0.65
470,000	Coventry Building Society 'EMTN'	1.50%	23/01/2023	476,344	0.79
360,000	Coventry Building Society 'EMTN'	1.88%	24/10/2023	369,950	0.62
480,000	Coventry Building Society 'EMTN'	1.00%	21/09/2025	480,577	0.80
410,000	Eastern Power Networks Plc 'EMTN'	5.75%	08/03/2024	465,142	0.77
350,000	Electricity North West Ltd	8.88%	25/03/2026	475,095	0.79
130,000	Experian Finance Plc 'EMTN'	3.50%	15/10/2021	130,304	0.22
530,000	Experian Finance Plc 'EMTN'	2.13%	27/09/2024	550,863	0.92
530,000	Experian Finance Plc 'EMTN'	0.74%	29/10/2025	524,905	0.87
500,000	Friends Life Holdings Plc	8.25%	21/04/2022	531,161	0.88
240,000	HSBC Bank Plc 'EMTN'	6.50%	07/07/2023	267,207	0.44
517,000	HSBC Holdings Plc 'EMTN'	6.50%	20/05/2024	599,595	1.00
640,000	HSBC Holdings Plc FRN		27/06/2023	650,081	1.08
300,000	Land Securities Capital Markets Plc 'EMTN'	1.97%	08/02/2024	307,955	0.51
330,000	Lloyds Bank Corporate Markets Plc 'EMTN'	1.50%	23/06/2023	336,122	0.56
530,000	Lloyds Bank Corporate Markets Plc 'EMTN'	1.75%	11/07/2024	544,580	0.91
410,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	486,934	0.81
700,000	Lloyds Bank Plc 'EMTN'	7.63%	22/04/2025	869,237	1.45
1,050,000	Lloyds Banking Group Plc 'EMTN'	2.25%	16/10/2024	1,094,165	1.82
400,000	Lloyds Banking Group Plc FRN		15/01/2026	409,981	0.68
200,000	Manchester Airport Group Funding Plc 'EMTN'	4.13%	02/04/2024	216,595	0.36
480,000	Nationwide Building Society	1.00%	24/01/2023	484,280	0.81
100,000	Northumbrian Water Finance Plc	6.88%	06/02/2023	109,893	0.18
300,000	Pension Insurance Corp Plc	6.50%	03/07/2024	344,396	0.57

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
410,000	Phoenix Group Holdings Plc	6.63%	18/12/2025	496,075	0.82
250,000	Phoenix Group Holdings Plc 'EMTN'	4.13%	20/07/2022	258,664	0.43
600,000	Santander UK Group Holdings Plc 'EMTN'	3.63%	14/01/2026	660,004	1.10
300,000	Santander UK Group Holdings Plc 'EMTN' FRN		08/05/2026	318,433	0.53
1,120,000	Scottish Widows Ltd	5.50%	16/06/2023	1,216,956	2.02
300,000	Severn Trent Utilities Finance Plc	6.13%	26/02/2024	342,448	0.57
480,000	Severn Trent Utilities Finance Plc 'EMTN'	3.63%	16/01/2026	536,620	0.89
200,000	Southern Gas Networks Plc 'EMTN'	4.88%	05/10/2023	218,695	0.36
200,000	Southern Gas Networks Plc 'EMTN'	2.50%	03/02/2025	211,496	0.35
210,000	Tesco Corporate Treasury Services Plc 'EMTN'	2.50%	02/05/2025	222,037	0.37
220,000	Tesco Plc 'EMTN'	6.13%	24/02/2022	228,214	0.38
500,000	Thames Water Utilities Finance Plc 'EMTN'	4.00%	19/06/2025	560,170	0.93
100,000	Unilever Plc 'EMTN'	1.13%	03/02/2022	100,550	0.17
470,000	United Utilities Water Finance Plc 'EMTN'	2.00%	14/02/2025	490,415	0.82
400,000	United Utilities Water Ltd 'EMTN'	5.75%	25/03/2022	415,730	0.69
400,000	Virgin Money UK Plc 'EMTN' FRN		25/09/2026	438,291	0.73
100,000	Virgin Money UK Plc 'EMTN' FRN		19/08/2031	101,477	0.17
280,000	Whitbread Group Plc	3.38%	16/10/2025	297,644	0.49
Total United Kingdom				21,420,833	35.62
United States					
590,000	Bank of America Corp 'EMTN'	2.30%	25/07/2025	624,107	1.04
390,000	Citigroup Inc	2.75%	24/01/2024	409,303	0.68
200,000	Citigroup Inc 'EMTN'	5.15%	21/05/2026	237,924	0.40
400,000	Digital Stout Holding LLC 'EMTN'	4.25%	17/01/2025	445,321	0.74
320,000	Fidelity National Information Services Inc	1.70%	30/06/2022	323,783	0.54
300,000	Fiserv Inc	2.25%	01/07/2025	315,168	0.52

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Goldman Sachs Group Inc/The	5.50%	12/10/2021	101,355	0.17
180,000	Goldman Sachs Group Inc/The	7.13%	07/08/2025	223,302	0.37
500,000	Goldman Sachs Group Inc/The 'EMTN'	4.25%	29/01/2026	568,105	0.94
500,000	Goldman Sachs Group Inc/The 'EMTN' FRN		16/12/2025	498,874	0.83
1,060,000	JPMorgan Chase & Co FRN		28/04/2026	1,061,123	1.76
370,000	MetLife Inc	5.38%	09/12/2024	427,590	0.71
370,000	Metropolitan Life Global Funding I 'EMTN'	2.88%	11/01/2023	384,037	0.64
300,000	Metropolitan Life Global Funding I 'GMTN'	1.13%	15/12/2021	301,232	0.50
530,000	Metropolitan Life Global Funding I 'GMTN'	2.63%	05/12/2022	547,247	0.91
376,000	Nestle Holdings Inc 'EMTN'	0.63%	18/12/2025	375,273	0.62
770,000	New York Life Global Funding	1.63%	15/12/2023	791,616	1.32
100,000	New York Life Global Funding 'GMTN'	1.00%	15/12/2021	100,363	0.17
200,000	New York Life Global Funding 'GMTN'	1.75%	15/12/2022	204,118	0.34
120,000	Verizon Communications Inc	4.07%	18/06/2024	132,131	0.22
200,000	Wells Fargo & Co 'EMTN'	2.13%	22/04/2022	202,654	0.34
340,000	Wells Fargo & Co 'EMTN'	1.38%	30/06/2022	342,883	0.57
260,000	Wells Fargo & Co 'EMTN'	2.13%	20/12/2023	268,533	0.45
530,000	Wells Fargo & Co 'EMTN'	2.00%	28/07/2025	549,328	0.91
200,000	Wells Fargo Bank NA 'EMTN'	5.25%	01/08/2023	217,986	0.36
Total United States				9,653,356	16.05
Total Corporate Bond				59,438,850	98.84
Total Investments					
Corporate Bond				59,438,850	98.84
Other Assets and Liabilities				699,442	1.16
Net Assets Attributable to Holders of Redeemable Participating Shares				60,138,292	100.00

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	97.07
Other assets	2.93
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

* The Fund launched on 3 December 2020.

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond					
Australia					
100,000	APT Pipelines Ltd	3.13%	18/07/2031	108,822	0.16
100,000	APT Pipelines Ltd 'EMTN'	4.25%	26/11/2024	110,903	0.16
150,000	APT Pipelines Ltd 'EMTN'	3.50%	22/03/2030	167,504	0.25
200,000	National Australia Bank Ltd 'GMTN'	1.38%	27/06/2022	202,232	0.30
110,000	Scentre Group Trust 1 / Scentre Group Trust 2 'EMTN'	2.38%	08/04/2022	111,138	0.17
100,000	Scentre Group Trust 1 'EMTN'	3.88%	16/07/2026	112,083	0.17
100,000	Westfield America Management Ltd	2.13%	30/03/2025	102,548	0.15
200,000	Westfield America Management Ltd	2.63%	30/03/2029	204,664	0.30
Total Australia				1,119,894	1.66
Belgium					
100,000	Anheuser-Busch InBev SA/NV 'EMTN'	9.75%	30/07/2024	127,208	0.19
100,000	Anheuser-Busch InBev SA/NV 'EMTN'	4.00%	24/09/2025	112,899	0.17
200,000	Anheuser-Busch InBev SA/NV 'EMTN'	2.25%	24/05/2029	210,608	0.31
200,000	Anheuser-Busch InBev SA/NV 'EMTN'	2.85%	25/05/2037	219,628	0.32
Total Belgium				670,343	0.99
Canada					
100,000	Bank of Montreal 'EMTN'	1.50%	18/12/2024	102,627	0.15
200,000	Royal Bank of Canada 'EMTN'	1.13%	15/12/2025	201,898	0.30
Total Canada				304,525	0.45
Cayman Islands					
140,000	Southern Water Services Finance Ltd	6.64%	31/03/2026	172,793	0.26
200,000	Southern Water Services Finance Ltd 'EMTN'	2.38%	28/05/2028	207,370	0.31
120,000	Southern Water Services Finance Ltd 'EMTN'	3.00%	28/05/2037	129,761	0.19
Total Cayman Islands				509,924	0.76

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Denmark					
100,000	Orsted AS 'EMTN'	2.13%	17/05/2027	105,365	0.16
100,000	Orsted AS 'EMTN'	2.50%	16/05/2033	108,789	0.16
130,000	Orsted AS FRN		18/02/2021	129,213	0.19
Total Denmark				343,367	0.51
France					
200,000	AXA SA 'EMTN' FRN		16/01/2054	255,389	0.38
250,000	AXA SA 'EMTN' FRN (Perpetual)		04/03/2026	289,819	0.43
50,000	AXA SA 'EMTN' FRN (Perpetual)		06/07/2026	61,285	0.09
200,000	Banque Federative du Credit Mutuel SA	1.25%	05/12/2025	202,216	0.30
100,000	Banque Federative du Credit Mutuel SA 'EMTN'	2.25%	18/12/2023	104,152	0.15
200,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.75%	19/12/2024	206,535	0.31
100,000	Banque Federative du Credit Mutuel SA 'EMTN'	0.88%	07/12/2027	97,737	0.15
100,000	BNP Paribas SA	1.88%	14/12/2027	102,147	0.15
100,000	BNP Paribas SA 'EMTN'	1.13%	16/08/2022	100,942	0.15
200,000	BNP Paribas SA 'EMTN'	3.38%	23/01/2026	218,576	0.32
200,000	BNP Paribas SA 'EMTN'	1.25%	13/07/2031	187,766	0.28
200,000	BNP Paribas SA 'EMTN' FRN		24/05/2031	201,793	0.30
100,000	BPCE SA	2.13%	16/12/2022	102,455	0.15
100,000	BPCE SA	5.25%	16/04/2029	123,640	0.18
100,000	BPCE SA 'EMTN'	1.38%	23/12/2026	101,504	0.15
100,000	Credit Agricole SA FRN		09/12/2031	100,368	0.15
100,000	Credit Agricole SA 'GMTN'	7.38%	18/12/2023	115,695	0.17
200,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.00%	14/06/2022	201,015	0.30
100,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.00%	11/02/2023	100,907	0.15
300,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.13%	11/02/2027	302,259	0.45
200,000	Orange SA 'EMTN'	8.13%	20/11/2028	293,801	0.44

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
France (continued)					
200,000	Orange SA 'EMTN'	3.25%	15/01/2032	227,861	0.34
100,000	Orange SA 'EMTN'	5.63%	23/01/2034	142,046	0.21
150,000	Orange SA 'EMTN'	5.38%	22/11/2050	244,325	0.36
100,000	Orange SA 'EMTN' FRN (Perpetual)		01/04/2023	108,005	0.16
100,000	Vinci SA 'EMTN'	2.75%	15/09/2034	112,560	0.17
Total France				4,304,798	6.39
Germany					
100,000	Deutsche Bank AG 'EMTN'	3.88%	12/02/2024	107,079	0.16
200,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	209,028	0.31
100,000	Deutsche Bank AG 'EMTN' FRN		22/12/2028	99,946	0.15
100,000	Deutsche Telekom AG 'EMTN'	3.13%	06/02/2034	113,261	0.17
100,000	Henkel AG & Co KGaA	1.00%	30/09/2022	100,771	0.15
200,000	Henkel AG & Co KGaA	1.25%	30/09/2026	203,593	0.30
Total Germany				833,678	1.24
Guernsey					
100,000	Credit Suisse Group Funding Guernsey Ltd	3.00%	27/05/2022	102,183	0.15
Total Guernsey				102,183	0.15
Jersey					
300,000	AA Bond Co Ltd 'EMTN'	4.88%	31/07/2024	319,642	0.48
100,000	AA Bond Co Ltd 'EMTN'	6.27%	31/07/2025	113,223	0.17
100,000	Gatwick Funding Ltd 'EMTN'	5.25%	23/01/2024	110,555	0.16
100,000	Gatwick Funding Ltd 'EMTN'	4.63%	27/03/2034	120,409	0.18
100,000	Gatwick Funding Ltd 'EMTN'	3.13%	28/09/2039	103,234	0.15
200,000	Gatwick Funding Ltd 'EMTN'	2.63%	07/10/2046	188,286	0.28

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Jersey (continued)					
130,000	Gatwick Funding Ltd 'EMTN'	3.25%	26/02/2048	136,960	0.20
100,000	Heathrow Funding Ltd	2.63%	16/03/2028	100,800	0.15
130,000	Heathrow Funding Ltd 'EMTN'	7.13%	14/02/2024	148,617	0.22
200,000	Heathrow Funding Ltd 'EMTN'	6.75%	03/12/2026	253,000	0.38
100,000	Heathrow Funding Ltd 'EMTN'	2.75%	13/10/2029	104,295	0.16
260,000	Heathrow Funding Ltd 'EMTN'	5.88%	13/05/2041	380,020	0.56
125,000	Heathrow Funding Ltd 'EMTN'	4.63%	31/10/2046	164,627	0.24
100,000	Heathrow Funding Ltd 'EMTN'	2.75%	09/08/2049	99,813	0.15
200,000	Heathrow Funding Ltd 'REGS'	5.23%	15/02/2023	214,142	0.32
240,000	Heathrow Funding Ltd 'REGS'	6.45%	10/12/2031	330,413	0.49
Total Jersey				2,888,036	4.29
Luxembourg					
100,000	Aroundtown SA 'EMTN'	3.25%	18/07/2027	108,980	0.16
100,000	Aroundtown SA 'EMTN'	3.00%	16/10/2029	106,870	0.16
210,000	Aroundtown SA 'EMTN'	3.63%	10/04/2031	233,583	0.35
110,000	Aroundtown SA 'EMTN' FRN (Perpetual)		25/06/2024	116,364	0.17
200,000	CK Hutchison Group Telecom Finance SA	2.00%	17/10/2027	204,657	0.30
Total Luxembourg				770,454	1.14
Mexico					
100,000	America Movil SAB de CV	5.00%	27/10/2026	119,157	0.18
100,000	America Movil SAB de CV	4.38%	07/08/2041	130,111	0.19
100,000	America Movil SAB de CV 'EMTN'	4.95%	22/07/2033	131,482	0.19
Total Mexico				380,750	0.56

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Netherlands					
200,000	ABN AMRO Bank NV 'EMTN'	1.38%	07/06/2022	201,970	0.30
200,000	ABN AMRO Bank NV 'EMTN'	1.38%	16/01/2025	203,786	0.30
200,000	Allianz Finance II BV	4.50%	13/03/2043	303,202	0.45
130,000	BMW Finance NV 'EMTN'	0.88%	16/08/2022	130,751	0.20
100,000	BMW International Investment BV 'EMTN'	1.88%	11/09/2023	102,995	0.15
150,000	BMW International Investment BV 'EMTN'	0.75%	08/03/2024	150,730	0.22
170,000	Cooperatieve Rabobank UA	4.00%	19/09/2022	177,575	0.26
100,000	Cooperatieve Rabobank UA 'EMTN'	5.25%	14/09/2027	120,532	0.18
300,000	Cooperatieve Rabobank UA 'EMTN'	4.63%	23/05/2029	357,873	0.53
50,000	Cooperatieve Rabobank UA 'EMTN'	5.38%	03/08/2060	97,847	0.15
170,000	Cooperatieve Rabobank UA 'GMTN'	2.25%	23/03/2022	172,528	0.26
100,000	Cooperatieve Rabobank UA 'GMTN'	1.25%	14/01/2025	101,091	0.15
60,000	Cooperatieve Rabobank UA 'GMTN'	5.25%	23/05/2041	95,154	0.14
60,000	Daimler International Finance BV 'EMTN'	2.13%	07/06/2022	60,951	0.09
100,000	Daimler International Finance BV 'EMTN'	2.00%	04/09/2023	102,886	0.15
80,000	Deutsche Telekom International Finance BV	7.63%	15/06/2030	119,552	0.18
150,000	Deutsche Telekom International Finance BV 'EMTN'	6.50%	08/04/2022	157,009	0.23
180,000	Deutsche Telekom International Finance BV 'EMTN'	1.25%	06/10/2023	183,063	0.27
200,000	ING Groep NV 'EMTN'	3.00%	18/02/2026	216,598	0.32
200,000	ING Groep NV 'EMTN' FRN		07/12/2028	196,180	0.29
150,000	Koninklijke KPN NV 'GMTN'	5.00%	18/11/2026	173,680	0.26
250,000	Koninklijke KPN NV 'GMTN'	5.75%	17/09/2029	311,860	0.46
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	1.00%	20/02/2025	302,878	0.45
100,000	Siemens Financieringsmaatschappij NV 'EMTN'	2.75%	10/09/2025	108,208	0.16
100,000	Siemens Financieringsmaatschappij NV 'EMTN'	3.75%	10/09/2042	137,988	0.21
100,000	Toyota Motor Finance Netherlands BV 'EMTN'	1.38%	23/05/2023	101,867	0.15
Total Netherlands				4,388,754	6.51

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Norway					
220,000	Equinor ASA 'EMTN'	6.88%	11/03/2031	325,606	0.48
Total Norway				325,606	0.48
Spain					
200,000	Banco Santander SA 'EMTN'	2.75%	12/09/2023	208,833	0.31
100,000	Banco Santander SA 'EMTN'	1.38%	31/07/2024	101,544	0.15
300,000	Banco Santander SA 'EMTN'	1.50%	14/04/2026	301,549	0.45
200,000	Banco Santander SA 'EMTN'	1.75%	17/02/2027	202,596	0.30
150,000	Telefonica Emisiones SA 'EMTN'	5.29%	09/12/2022	160,235	0.24
100,000	Telefonica Emisiones SA 'EMTN'	5.38%	02/02/2026	118,360	0.18
150,000	Telefonica Emisiones SA 'EMTN'	5.45%	08/10/2029	191,207	0.28
Total Spain				1,284,324	1.91
Sweden					
130,000	Svenska Handelsbanken AB 'EMTN'	1.63%	18/06/2022	131,780	0.20
100,000	Svenska Handelsbanken AB 'EMTN'	2.75%	05/12/2022	103,450	0.15
100,000	Svenska Handelsbanken AB 'EMTN'	1.63%	15/12/2023	102,895	0.15
Total Sweden				338,125	0.50
Switzerland					
211,000	Credit Suisse AG/London 'EMTN'	1.13%	15/12/2025	210,460	0.31
100,000	Credit Suisse Group AG 'EMTN' FRN		09/06/2028	102,751	0.16
100,000	Credit Suisse Group AG FRN		12/09/2025	102,707	0.15
Total Switzerland				415,918	0.62

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Arab Emirates					
200,000	First Abu Dhabi Bank PJSC 'EMTN'	0.88%	09/12/2025	198,088	0.29
Total United Arab Emirates				198,088	0.29
United Kingdom					
210,000	3i Group Plc	3.75%	05/06/2040	239,774	0.36
100,000	3i Group Plc 'EMTN'	5.75%	03/12/2032	135,432	0.20
100,000	Annington Funding Plc 'EMTN'	2.65%	12/07/2025	105,477	0.16
100,000	Annington Funding Plc 'EMTN'	3.18%	12/07/2029	109,260	0.16
120,000	Annington Funding Plc 'EMTN'	3.69%	12/07/2034	139,387	0.21
100,000	Annington Funding Plc 'EMTN'	3.94%	12/07/2047	125,529	0.19
157,000	Aviva Plc 'EMTN' FRN		12/09/2029	178,362	0.26
100,000	Aviva Plc 'EMTN' FRN		04/06/2050	119,720	0.18
150,000	Aviva Plc 'EMTN' FRN		20/05/2058	237,739	0.35
200,000	Aviva Plc FRN		14/11/2036	244,862	0.36
200,000	Aviva Plc FRN		03/06/2055	223,481	0.33
100,000	Aviva Plc FRN (Perpetual)		29/09/2022	106,483	0.16
200,000	Barclays Plc 'EMTN'	3.13%	17/01/2024	210,986	0.31
100,000	Barclays Plc 'EMTN'	3.00%	08/05/2026	107,503	0.16
250,000	Barclays Plc 'EMTN'	3.25%	12/02/2027	272,220	0.40
300,000	Barclays Plc 'EMTN'	3.25%	17/01/2033	334,142	0.50
240,000	Barclays Plc FRN		06/10/2023	245,319	0.36
100,000	Barclays Plc FRN		03/11/2026	101,580	0.15
100,000	Barclays Plc FRN		22/11/2030	108,165	0.16
130,000	British Telecommunications Plc	5.75%	07/12/2028	165,221	0.25
250,000	British Telecommunications Plc 'EMTN'	3.13%	21/11/2031	270,346	0.40
100,000	British Telecommunications Plc 'EMTN'	6.38%	23/06/2037	148,700	0.22
100,000	BUPA Finance Plc	5.00%	25/04/2023	107,342	0.16

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	BUPA Finance Plc	2.00%	05/04/2024	103,427	0.15
200,000	BUPA Finance Plc	5.00%	08/12/2026	234,023	0.35
100,000	BUPA Finance Plc	1.75%	14/06/2027	102,313	0.15
100,000	BUPA Finance Plc	4.13%	14/06/2035	112,608	0.17
250,000	Cadent Finance Plc 'EMTN'	2.13%	22/09/2028	259,845	0.39
200,000	Cadent Finance Plc 'EMTN'	2.25%	10/10/2035	200,193	0.30
150,000	Cadent Finance Plc 'EMTN'	2.63%	22/09/2038	155,979	0.23
150,000	Cadent Finance Plc 'EMTN'	3.13%	21/03/2040	166,104	0.25
210,000	Cadent Finance Plc 'EMTN'	2.75%	22/09/2046	220,208	0.33
150,000	Centrica Plc 'EMTN'	4.38%	13/03/2029	178,740	0.27
250,000	Centrica Plc 'EMTN'	7.00%	19/09/2033	382,593	0.57
200,000	Centrica Plc 'EMTN'	4.25%	12/09/2044	259,483	0.39
100,000	Clarion Funding Plc 'EMTN'	2.63%	18/01/2029	109,030	0.16
120,000	Clarion Funding Plc 'EMTN'	1.25%	13/11/2032	115,522	0.17
130,000	Clarion Funding Plc 'EMTN'	1.88%	22/01/2035	130,740	0.19
200,000	Clarion Funding Plc 'EMTN'	3.13%	19/04/2048	242,353	0.36
186,926	Connect Plus M25 Issuer Plc	2.61%	31/03/2039	208,212	0.31
100,000	Coventry Building Society 'EMTN'	1.50%	23/01/2023	101,352	0.15
200,000	Coventry Building Society 'EMTN'	1.88%	24/10/2023	205,527	0.30
170,000	Coventry Building Society 'EMTN'	1.00%	21/09/2025	170,204	0.25
100,000	Coventry Building Society 'EMTN'	2.00%	20/12/2030	101,782	0.15
100,000	Diageo Finance Plc	2.88%	27/03/2029	111,770	0.17
100,000	Diageo Finance Plc 'EMTN'	1.75%	12/10/2026	104,127	0.15
100,000	Diageo Finance Plc 'EMTN'	1.25%	28/03/2033	96,627	0.14
150,000	Eastern Power Networks Plc 'EMTN'	5.75%	08/03/2024	170,174	0.25
100,000	Eastern Power Networks Plc 'EMTN'	1.88%	01/06/2035	99,117	0.15
100,000	Eastern Power Networks Plc 'EMTN'	6.25%	12/11/2036	157,315	0.23

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	Electricity North West Ltd	8.88%	25/03/2026	135,742	0.20
100,000	ENW Finance Plc	1.42%	30/07/2030	97,742	0.15
100,000	Eversholt Funding Plc 'EMTN'	6.70%	22/02/2035	129,623	0.19
210,000	Eversholt Funding Plc 'EMTN'	2.74%	30/06/2040	219,955	0.33
100,000	Eversholt Funding Plc 'EMTN'	3.53%	07/08/2042	112,376	0.17
110,000	Experian Finance Plc 'EMTN'	2.13%	27/09/2024	114,330	0.17
100,000	Experian Finance Plc 'EMTN'	0.74%	29/10/2025	99,039	0.15
210,000	Experian Finance Plc 'EMTN'	3.25%	07/04/2032	239,337	0.36
200,000	Friends Life Holdings Plc	8.25%	21/04/2022	212,464	0.32
130,000	GlaxoSmithKline Capital Plc 'EMTN'	3.38%	20/12/2027	148,185	0.22
120,000	GlaxoSmithKline Capital Plc 'EMTN'	1.25%	12/10/2028	119,660	0.18
160,000	GlaxoSmithKline Capital Plc 'EMTN'	5.25%	19/12/2033	225,304	0.33
200,000	GlaxoSmithKline Capital Plc 'EMTN'	1.63%	12/05/2035	194,383	0.29
100,000	GlaxoSmithKline Capital Plc 'EMTN'	6.38%	09/03/2039	166,066	0.25
200,000	GlaxoSmithKline Capital Plc 'EMTN'	5.25%	10/04/2042	309,739	0.46
100,000	GlaxoSmithKline Capital Plc 'EMTN'	4.25%	18/12/2045	142,803	0.21
120,000	HSBC Bank Plc 'EMTN'	6.50%	07/07/2023	133,603	0.20
230,000	HSBC Bank Plc 'EMTN'	5.38%	22/08/2033	309,698	0.46
160,000	HSBC Bank Plc 'EMTN'	4.75%	24/03/2046	223,375	0.33
200,000	HSBC Holdings Plc	2.63%	16/08/2028	212,687	0.32
100,000	HSBC Holdings Plc	6.75%	11/09/2028	130,888	0.19
200,000	HSBC Holdings Plc 'EMTN'	6.50%	20/05/2024	231,952	0.34
200,000	HSBC Holdings Plc 'EMTN'	5.75%	20/12/2027	245,497	0.36
150,000	HSBC Holdings Plc 'EMTN'	7.00%	07/04/2038	232,009	0.34
200,000	HSBC Holdings Plc 'EMTN'	6.00%	29/03/2040	288,859	0.43
210,000	HSBC Holdings Plc FRN		27/06/2023	213,308	0.32
200,000	HSBC Holdings Plc FRN		13/11/2026	207,819	0.31

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
210,000	HSBC Holdings Plc FRN		24/07/2027	212,468	0.32
200,000	HSBC Holdings Plc FRN		22/07/2028	215,866	0.32
100,000	HSBC Holdings Plc FRN		29/05/2030	108,132	0.16
100,000	Hyde Housing Association Ltd	1.75%	18/08/2055	90,941	0.13
100,000	InterContinental Hotels Group Plc 'EMTN'	2.13%	24/08/2026	101,921	0.15
100,000	InterContinental Hotels Group Plc 'EMTN'	3.38%	08/10/2028	108,289	0.16
100,000	Land Securities Capital Markets Plc 'EMTN'	1.97%	08/02/2024	102,652	0.15
130,000	Land Securities Capital Markets Plc 'EMTN'	2.38%	29/03/2027	137,224	0.20
100,000	Land Securities Capital Markets Plc 'EMTN'	2.40%	08/02/2029	106,016	0.16
110,000	Land Securities Capital Markets Plc 'EMTN'	2.63%	22/09/2037	118,401	0.18
200,000	Land Securities Capital Markets Plc 'EMTN'	2.75%	22/09/2057	225,762	0.33
100,000	Legal & General Finance Plc 'EMTN'	5.88%	11/12/2031	141,568	0.21
130,000	Legal & General Group Plc 'EMTN' FRN		27/10/2045	149,971	0.22
100,000	Legal & General Group Plc 'EMTN' FRN		27/06/2064	127,439	0.19
200,000	Legal & General Group Plc FRN		14/11/2048	236,908	0.35
400,000	Legal & General Group Plc FRN		01/11/2050	461,017	0.68
100,000	Lloyds Bank Corporate Markets Plc 'EMTN'	1.50%	23/06/2023	101,855	0.15
300,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	356,293	0.53
240,000	Lloyds Bank Plc 'EMTN'	7.63%	22/04/2025	298,024	0.44
250,000	Lloyds Bank Plc 'EMTN'	6.50%	17/09/2040	429,509	0.64
300,000	Lloyds Banking Group Plc 'EMTN'	2.25%	16/10/2024	312,618	0.46
200,000	Lloyds Banking Group Plc FRN		15/01/2026	204,991	0.30
140,000	Lloyds Banking Group Plc FRN		15/12/2031	140,926	0.21
350,000	Lloyds Banking Group Plc FRN		03/12/2035	358,555	0.53
100,000	London & Quadrant Housing Trust	2.63%	05/05/2026	107,470	0.16
110,000	London & Quadrant Housing Trust	5.50%	27/01/2040	167,445	0.25
100,000	London Power Networks Plc 'EMTN'	6.13%	07/06/2027	127,718	0.19
200,000	M&G Plc 'EMTN' FRN		20/07/2055	241,538	0.36
150,000	M&G Plc 'EMTN' FRN		19/12/2063	197,799	0.29

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	M&G Plc FRN		20/07/2024	106,345	0.16
260,000	M&G Plc FRN		20/10/2051	314,156	0.47
100,000	M&G Plc FRN		20/10/2068	132,558	0.20
100,000	Manchester Airport Group Funding Plc 'EMTN'	4.13%	02/04/2024	108,298	0.16
200,000	Manchester Airport Group Funding Plc 'EMTN'	4.75%	31/03/2034	249,520	0.37
100,000	Manchester Airport Group Funding Plc 'EMTN'	2.88%	30/09/2044	100,887	0.15
100,000	Martlet Homes Ltd	3.00%	09/05/2052	119,337	0.18
200,000	National Grid Electricity Transmission Plc 'EMTN'	4.00%	08/06/2027	230,486	0.34
120,000	National Grid Electricity Transmission Plc 'EMTN'	1.13%	07/07/2028	117,357	0.17
200,000	National Grid Electricity Transmission Plc 'EMTN'	2.00%	17/04/2040	195,678	0.29
100,000	Nationwide Building Society	1.00%	24/01/2023	100,892	0.15
210,000	Nationwide Building Society 'EMTN'	3.25%	20/01/2028	238,604	0.35
150,000	Natwest Group Plc 'EMTN' FRN		19/09/2026	159,625	0.24
150,000	Natwest Group Plc 'EMTN' FRN		28/03/2027	161,475	0.24
300,000	Natwest Group Plc 'EMTN' FRN		28/11/2031	301,714	0.45
300,000	Natwest Group Plc FRN		14/08/2030	320,337	0.48
210,000	NGG Finance Plc FRN		18/06/2073	234,668	0.35
50,000	Northumbrian Water Finance Plc	6.88%	06/02/2023	54,947	0.08
100,000	Northumbrian Water Finance Plc	1.63%	11/10/2026	102,498	0.15
30,000	Northumbrian Water Finance Plc	5.63%	29/04/2033	42,313	0.06
100,000	Northumbrian Water Finance Plc	5.13%	23/01/2042	149,889	0.22
100,000	Notting Hill Genesis	3.75%	20/12/2032	120,203	0.18
100,000	Notting Hill Genesis	5.25%	07/07/2042	151,459	0.22
100,000	Notting Hill Genesis	3.25%	12/10/2048	120,784	0.18
100,000	Pension Insurance Corp Plc	6.50%	03/07/2024	114,798	0.17
300,000	Pension Insurance Corp Plc	5.63%	20/09/2030	369,550	0.55
200,000	Pension Insurance Corp Plc	3.63%	21/10/2032	214,146	0.32

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	Phoenix Group Holdings Plc	6.63%	18/12/2025	120,994	0.18
210,000	Phoenix Group Holdings Plc	5.87%	13/06/2029	258,310	0.38
100,000	Phoenix Group Holdings Plc 'EMTN'	4.13%	20/07/2022	103,466	0.15
200,000	Phoenix Group Holdings Plc 'EMTN'	5.63%	28/04/2031	244,939	0.36
100,000	RAC Bond Co Plc 'EMTN'	4.87%	06/05/2026	109,755	0.16
200,000	RI Finance Bonds No 3 Plc	6.13%	13/11/2028	248,896	0.37
150,000	RL Finance Bonds NO 4 Plc FRN		07/04/2039	171,677	0.25
100,000	Rothsay Life Plc	3.38%	12/07/2026	107,858	0.16
120,000	Rothsay Life Plc FRN		17/09/2029	133,884	0.20
200,000	Rothsay Life Plc FRN (Perpetual)		12/09/2028	230,582	0.34
200,000	RSA Insurance Group Ltd FRN		10/10/2045	228,631	0.34
210,000	Sanctuary Capital Plc	6.70%	23/03/2039	361,342	0.54
100,000	Sanctuary Capital Plc	2.38%	14/04/2050	106,299	0.16
100,000	Sanctuary Capital Plc 'EMTN'	5.00%	26/04/2047	159,126	0.24
200,000	Santander UK Group Holdings Plc 'EMTN'	3.63%	14/01/2026	220,001	0.33
150,000	Santander UK Group Holdings Plc 'EMTN' FRN		08/05/2026	159,217	0.24
100,000	Santander UK Plc 'EMTN'	3.88%	15/10/2029	120,187	0.18
200,000	Scottish Hydro Electric Transmission Plc 'EMTN'	2.25%	27/09/2035	205,053	0.30
250,000	Scottish Widows Ltd	5.50%	16/06/2023	271,642	0.40
200,000	Scottish Widows Ltd	7.00%	16/06/2043	303,395	0.45
100,000	Segro Plc	2.38%	11/10/2029	107,884	0.16
100,000	Segro Plc	2.88%	11/10/2037	113,943	0.17
60,000	Severn Trent Utilities Finance Plc	6.13%	26/02/2024	68,490	0.10
90,000	Severn Trent Utilities Finance Plc	6.25%	07/06/2029	122,277	0.18
200,000	Severn Trent Utilities Finance Plc 'EMTN'	3.63%	16/01/2026	223,592	0.33
100,000	Severn Trent Utilities Finance Plc 'EMTN'	2.75%	05/12/2031	110,772	0.16
100,000	Severn Trent Utilities Finance Plc 'EMTN'	2.00%	02/06/2040	98,976	0.15

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	Severn Trent Utilities Finance Plc 'EMTN'	4.88%	24/01/2042	146,008	0.22
100,000	Sky Ltd 'EMTN'	6.00%	21/05/2027	127,229	0.19
100,000	Society of Lloyd's	4.75%	30/10/2024	110,917	0.16
100,000	Society of Lloyd's FRN		07/02/2047	115,542	0.17
100,000	South Eastern Power Networks Plc 'EMTN'	5.63%	30/09/2030	134,396	0.20
100,000	South Eastern Power Networks Plc 'EMTN'	6.38%	12/11/2031	144,096	0.21
100,000	Southern Gas Networks Plc 'EMTN'	4.88%	05/10/2023	109,347	0.16
100,000	Southern Gas Networks Plc 'EMTN'	2.50%	03/02/2025	105,748	0.16
100,000	Southern Gas Networks Plc 'EMTN'	3.10%	15/09/2036	111,758	0.17
100,000	Standard Chartered Plc 'EMTN'	5.13%	06/06/2034	127,608	0.19
100,000	Standard Chartered Plc 'EMTN'	4.38%	18/01/2038	137,704	0.20
100,000	Tesco Corporate Treasury Services Plc 'EMTN'	2.50%	02/05/2025	105,732	0.16
50,000	Tesco Plc 'EMTN'	6.13%	24/02/2022	51,867	0.08
100,000	Thames Water Utilities Finance Plc 'EMTN'	4.00%	19/06/2025	112,034	0.17
100,000	Thames Water Utilities Finance Plc 'EMTN'	3.50%	25/02/2028	111,764	0.17
70,000	Thames Water Utilities Finance Plc 'EMTN'	6.75%	16/11/2028	94,672	0.14
100,000	Thames Water Utilities Finance Plc 'EMTN'	4.38%	03/07/2034	125,788	0.19
100,000	Thames Water Utilities Finance Plc 'EMTN'	5.13%	28/09/2037	138,738	0.21
150,000	Thames Water Utilities Finance Plc 'EMTN'	2.38%	22/04/2040	151,464	0.22
100,000	Thames Water Utilities Finance Plc 'EMTN'	5.50%	11/02/2041	148,788	0.22
100,000	Thames Water Utilities Finance Plc 'EMTN'	7.74%	09/04/2058	223,277	0.33
100,000	THFC Funding No 2 Plc 'EMTN'	6.35%	08/07/2039	162,418	0.24
200,000	THFC Funding No 3 Plc 'EMTN'	5.20%	11/10/2043	305,509	0.45
200,000	Unilever Plc	1.50%	22/07/2026	207,475	0.31
200,000	United Utilities Water Finance Plc 'EMTN'	2.00%	14/02/2025	208,687	0.31
100,000	United Utilities Water Finance Plc 'EMTN'	0.88%	28/10/2029	95,994	0.14
100,000	United Utilities Water Finance Plc 'EMTN'	2.63%	12/02/2031	109,169	0.16

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	United Utilities Water Finance Plc 'EMTN'	2.00%	03/07/2033	103,821	0.15
100,000	United Utilities Water Finance Plc 'EMTN'	1.88%	03/06/2042	97,648	0.14
75,000	United Utilities Water Ltd 'EMTN'	5.75%	25/03/2022	77,949	0.12
80,000	United Utilities Water Ltd 'EMTN'	5.63%	20/12/2027	102,168	0.15
110,000	University of Oxford	2.54%	08/12/2117	138,741	0.21
100,000	Virgin Money UK Plc 'EMTN' FRN		25/09/2026	109,573	0.16
100,000	Virgin Money UK Plc 'EMTN' FRN		19/08/2031	101,477	0.15
150,000	Virgin Money UK Plc 'GMTN' FRN		22/06/2025	157,565	0.23
100,000	Virgin Money UK Plc 'GMTN' FRN		24/04/2026	106,418	0.16
100,000	Virgin Money UK Plc 'GMTN' FRN		03/09/2027	111,008	0.16
100,000	Virgin Money UK Plc 'GMTN' FRN		11/12/2030	111,672	0.17
150,000	Vodafone Group Plc 'EMTN'	5.90%	26/11/2032	214,812	0.32
200,000	Vodafone Group Plc 'EMTN'	3.38%	08/08/2049	231,460	0.34
270,000	Vodafone Group Plc 'EMTN'	3.00%	12/08/2056	291,572	0.43
100,000	Wellcome Trust Finance Plc	4.63%	25/07/2036	145,644	0.22
120,000	Wellcome Trust Ltd/The	4.00%	09/05/2059	208,474	0.31
130,000	Wellcome Trust Ltd/The	2.52%	07/02/2118	163,062	0.24
100,000	Whitbread Group Plc	3.38%	16/10/2025	106,301	0.16
80,000	Yorkshire Water Finance Plc	6.38%	19/08/2039	131,642	0.20
100,000	Yorkshire Water Finance Plc 'EMTN'	1.75%	27/10/2032	99,927	0.15
200,000	Yorkshire Water Finance Plc 'EMTN'	2.75%	18/04/2041	220,578	0.33
Total United Kingdom				35,421,110	52.56
United States					
100,000	American Honda Finance Corp	0.75%	25/11/2026	98,712	0.15
100,000	Amgen Inc	5.50%	07/12/2026	123,339	0.18
200,000	Amgen Inc	4.00%	13/09/2029	238,847	0.35

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Apple Inc	3.05%	31/07/2029	115,242	0.17
100,000	Apple Inc	3.60%	31/07/2042	135,031	0.20
150,000	AT&T Inc	2.90%	04/12/2026	162,514	0.24
100,000	AT&T Inc	5.50%	15/03/2027	122,690	0.18
200,000	AT&T Inc	4.38%	14/09/2029	239,776	0.36
200,000	AT&T Inc	4.25%	01/06/2043	253,877	0.38
250,000	AT&T Inc	4.88%	01/06/2044	346,398	0.51
250,000	AT&T Inc 'EMTN'	7.00%	30/04/2040	414,535	0.62
200,000	Bank of America Corp 'EMTN'	2.30%	25/07/2025	211,562	0.31
200,000	Bank of America Corp 'EMTN'	7.00%	31/07/2028	275,450	0.41
158,000	Bank of America Corp 'EMTN' FRN		02/06/2029	158,999	0.24
100,000	Citigroup Inc	1.75%	23/10/2026	102,478	0.15
100,000	Citigroup Inc 'EMTN'	5.15%	21/05/2026	118,962	0.18
100,000	Citigroup Inc 'EMTN'	6.80%	25/06/2038	169,368	0.25
50,000	Citigroup Inc 'EMTN'	7.38%	01/09/2039	90,461	0.13
100,000	Comcast Corp	5.50%	23/11/2029	131,369	0.20
200,000	Comcast Corp	1.88%	20/02/2036	198,200	0.29
100,000	Digital Stout Holding LLC	3.30%	19/07/2029	110,481	0.16
200,000	Digital Stout Holding LLC	3.75%	17/10/2030	229,317	0.34
150,000	Digital Stout Holding LLC 'EMTN'	4.25%	17/01/2025	166,995	0.25
200,000	Fidelity National Information Services Inc	3.36%	21/05/2031	225,453	0.34
100,000	Fiserv Inc	2.25%	01/07/2025	105,056	0.16
100,000	Fiserv Inc	3.00%	01/07/2031	109,690	0.16
50,000	Goldman Sachs Group Inc/The	6.88%	18/01/2038	79,141	0.12
200,000	Goldman Sachs Group Inc/The 'EMTN'	4.25%	29/01/2026	227,242	0.34
178,000	Goldman Sachs Group Inc/The 'EMTN'	1.50%	07/12/2027	178,227	0.26
100,000	Goldman Sachs Group Inc/The 'EMTN'	3.13%	25/07/2029	111,249	0.17

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
141,000	Goldman Sachs Group Inc/The 'EMTN'	1.88%	16/12/2030	141,395	0.21
250,000	Goldman Sachs Group Inc/The 'EMTN' FRN		16/12/2025	249,437	0.37
200,000	Goldman Sachs Group Inc/The 'GMTN'	7.25%	10/04/2028	273,192	0.41
150,000	JPMorgan Chase & Co 'EMTN'	3.50%	18/12/2026	170,325	0.25
200,000	JPMorgan Chase & Co 'EMTN' FRN		28/04/2033	201,811	0.30
250,000	JPMorgan Chase & Co FRN		28/04/2026	250,265	0.37
170,000	MetLife Inc	5.38%	09/12/2024	196,460	0.29
100,000	Metropolitan Life Global Funding I	0.63%	08/12/2027	96,564	0.14
300,000	Metropolitan Life Global Funding I 'GMTN'	2.63%	05/12/2022	309,763	0.46
100,000	Metropolitan Life Global Funding I 'GMTN'	3.50%	30/09/2026	112,756	0.17
200,000	Metropolitan Life Global Funding I 'GMTN'	1.63%	21/09/2029	204,283	0.30
200,000	Morgan Stanley 'GMTN'	2.63%	09/03/2027	214,716	0.32
113,000	Nestle Holdings Inc 'EMTN'	0.63%	18/12/2025	112,781	0.17
100,000	Nestle Holdings Inc 'EMTN'	1.38%	23/06/2033	99,999	0.15
140,000	New York Life Global Funding	1.63%	15/12/2023	143,930	0.21
200,000	New York Life Global Funding 'GMTN'	1.75%	15/12/2022	204,118	0.30
142,000	New York Life Global Funding 'GMTN'	0.75%	14/12/2028	137,383	0.20
100,000	Pfizer Inc	6.50%	03/06/2038	169,312	0.25
230,000	Pfizer Inc 'REGS'	2.74%	15/06/2043	262,164	0.39
100,000	Procter & Gamble Co/The	1.80%	03/05/2029	105,965	0.16
100,000	Time Warner Cable LLC	5.75%	02/06/2031	128,453	0.19
100,000	Time Warner Cable LLC	5.25%	15/07/2042	133,986	0.20
100,000	Verizon Communications Inc	4.07%	18/06/2024	110,110	0.16
100,000	Verizon Communications Inc	1.13%	03/11/2028	97,356	0.14
100,000	Verizon Communications Inc	2.50%	08/04/2031	105,892	0.16
200,000	Verizon Communications Inc	3.38%	27/10/2036	232,595	0.35
150,000	Verizon Communications Inc	1.88%	03/11/2038	143,402	0.21

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
200,000	Verizon Communications Inc 'EMTN'	4.75%	17/02/2034	261,657	0.39
100,000	Walmart Inc	5.75%	19/12/2030	140,393	0.21
120,000	Walmart Inc	5.63%	27/03/2034	177,824	0.26
150,000	Walmart Inc	5.25%	28/09/2035	221,031	0.33
50,000	Walmart Inc	4.88%	19/01/2039	74,919	0.11
100,000	Wells Fargo & Co	4.63%	02/11/2035	131,146	0.20
100,000	Wells Fargo & Co 'EMTN'	1.38%	30/06/2022	100,848	0.15
100,000	Wells Fargo & Co 'EMTN'	2.00%	28/07/2025	103,647	0.15
100,000	Wells Fargo & Co 'EMTN'	2.50%	02/05/2029	106,052	0.16
100,000	Wells Fargo & Co 'EMTN'	3.50%	12/09/2029	113,696	0.17
100,000	Wells Fargo & Co 'EMTN'	2.13%	24/09/2031	101,880	0.15
50,000	Wells Fargo & Co 'EMTN'	4.88%	29/11/2035	65,331	0.10
100,000	Wells Fargo Bank NA 'EMTN'	5.25%	01/08/2023	108,993	0.16
220,000	Welltower Inc	4.80%	20/11/2028	263,761	0.39
100,000	Welltower Inc	4.50%	01/12/2034	122,786	0.18
Total United States				11,953,038	17.74
Total Corporate Bond				66,552,915	98.75
Total Investments					
Corporate Bond				66,552,915	98.75
Other Assets and Liabilities**				844,482	1.25
Net Assets Attributable to Holders of Redeemable Participating Shares				67,397,397	100.00

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	97.34
Other assets	2.66
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

* The Fund launched on 3 December 2020.

**Included within other assets are holdings in LGIM Sterling Liquidity Fund with a value of £182,852. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond					
Armenia					
200,000	Republic of Armenia International Bond 'REGS'	7.15%	26/03/2025	226,163	0.45
Total Armenia				226,163	0.45
Bahrain					
220,000	Bahrain Government International Bond 'REGS'	6.13%	05/07/2022	230,010	0.46
Total Bahrain				230,010	0.46
Belarus					
210,000	Development Bank of the Republic of Belarus JSC 'REGS'	6.75%	02/05/2024	192,150	0.39
250,000	Republic of Belarus International Bond 'REGS'	5.88%	24/02/2026	230,625	0.46
Total Belarus				422,775	0.85
Bolivia					
200,000	Bolivian Government International Bond 'REGS'	5.95%	22/08/2023	208,437	0.42
Total Bolivia				208,437	0.42
Brazil					
260,000	Brazilian Government International Bond	2.63%	05/01/2023	268,174	0.54
190,000	Brazilian Government International Bond	8.88%	15/04/2024	234,032	0.47
600,000	Brazilian Government International Bond	4.25%	07/01/2025	649,425	1.30
325,000	Brazilian Government International Bond	8.75%	04/02/2025	402,452	0.80
200,000	Brazilian Government International Bond	6.00%	07/04/2026	234,725	0.47
Total Brazil				1,788,808	3.58
Chile					
200,000	Chile Government International Bond	3.13%	21/01/2026	216,288	0.43
Total Chile				216,288	0.43

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
China					
200,000	China Government International Bond	1.95%	03/12/2024	208,788	0.42
200,000	China Government International Bond 'REGS'	0.40%	21/10/2023	199,858	0.40
Total China				408,646	0.82
Colombia					
200,000	Colombia Government International Bond	2.63%	15/03/2023	204,100	0.41
550,000	Colombia Government International Bond	4.00%	26/02/2024	581,900	1.17
50,000	Colombia Government International Bond	8.13%	21/05/2024	59,025	0.12
500,000	Colombia Government International Bond	4.50%	28/01/2026	545,719	1.09
Total Colombia				1,390,744	2.79
Costa Rica					
200,000	Costa Rica Government International Bond 'REGS'	4.38%	30/04/2025	204,912	0.41
Total Costa Rica				204,912	0.41
Croatia					
700,000	Croatia Government International Bond 'REGS'	5.50%	04/04/2023	758,756	1.52
455,000	Croatia Government International Bond 'REGS'	6.00%	26/01/2024	516,368	1.04
Total Croatia				1,275,124	2.56
Dominican Republic					
240,000	Dominican Republic International Bond 'REGS'	5.88%	18/04/2024	255,045	0.51
240,000	Dominican Republic International Bond 'REGS'	5.50%	27/01/2025	263,970	0.53
425,000	Dominican Republic International Bond 'REGS'	6.88%	29/01/2026	491,884	0.99
Total Dominican Republic				1,010,899	2.03
Egypt					
300,000	Egypt Government International Bond 'REGS'	6.13%	31/01/2022	306,056	0.61
200,000	Egypt Government International Bond 'REGS'	5.58%	21/02/2023	209,725	0.42

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Egypt (continued)					
210,000	Egypt Government International Bond 'REGS'	6.20%	01/03/2024	225,199	0.45
200,000	Egypt Government International Bond 'REGS'	5.88%	11/06/2025	213,537	0.43
200,000	Egypt Government International Bond 'REGS'	3.88%	16/02/2026	196,438	0.40
Total Egypt				1,150,955	2.31
El Salvador					
300,000	El Salvador Government International Bond 'REGS'	7.75%	24/01/2023	296,250	0.59
200,000	El Salvador Government International Bond 'REGS'	5.88%	30/01/2025	184,500	0.37
Total El Salvador				480,750	0.96
Gabon					
400,000	Gabon Government International Bond 'REGS'	6.38%	12/12/2024	425,075	0.85
Total Gabon				425,075	0.85
Ghana					
200,000	Ghana Government International Bond '144A'	7.88%	26/03/2027	210,913	0.42
500,000	Ghana Government International Bond 'REGS'	8.13%	18/01/2026	535,875	1.08
200,000	Ghana Government International Bond 'REGS'	6.38%	11/02/2027	200,725	0.40
Total Ghana				947,513	1.90
Guatemala					
200,000	Guatemala Government Bond 'REGS'	5.75%	06/06/2022	208,475	0.42
Total Guatemala				208,475	0.42
Hungary					
750,000	Hungary Government International Bond	5.38%	21/02/2023	809,672	1.62
450,000	Hungary Government International Bond	5.75%	22/11/2023	505,491	1.01
750,000	Hungary Government International Bond	5.38%	25/03/2024	846,000	1.70
Total Hungary				2,161,163	4.33

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Indonesia					
200,000	Indonesia Government International Bond 'REGS'	3.75%	25/04/2022	205,162	0.41
200,000	Indonesia Government International Bond 'REGS'	3.38%	15/04/2023	209,850	0.42
200,000	Indonesia Government International Bond 'REGS'	4.13%	15/01/2025	220,913	0.44
200,000	Indonesia Government International Bond 'REGS'	4.75%	08/01/2026	227,912	0.46
200,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	3.75%	01/03/2023	210,288	0.42
200,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.35%	10/09/2024	220,662	0.44
400,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.33%	28/05/2025	446,575	0.90
Total Indonesia				1,741,362	3.49
Jordan					
200,000	Jordan Government International Bond 'REGS'	6.13%	29/01/2026	216,850	0.43
Total Jordan				216,850	0.43
Kazakhstan					
240,000	Kazakhstan Government International Bond 'REGS'	3.88%	14/10/2024	261,525	0.53
745,000	Kazakhstan Government International Bond 'REGS'	5.13%	21/07/2025	863,967	1.73
Total Kazakhstan				1,125,492	2.26
Kenya					
410,000	Republic of Kenya Government International Bond 'REGS'	6.88%	24/06/2024	450,436	0.90
Total Kenya				450,436	0.90
Lebanon					
250,000	Lebanon Government International Bond 'GMTN' (Defaulted)	6.20%	26/02/2025	30,438	0.06
Total Lebanon				30,438	0.06

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Lithuania					
400,000	Lithuania Government International Bond 'REGS'	6.63%	01/02/2022	415,000	0.83
Total Lithuania				415,000	0.83
Mexico					
50,000	Mexico Government International Bond	8.00%	24/09/2022	55,087	0.11
200,000	Mexico Government International Bond	3.60%	30/01/2025	219,288	0.44
200,000	Mexico Government International Bond	4.13%	21/01/2026	225,538	0.45
Total Mexico				499,913	1.00
Mongolia					
200,000	Development Bank of Mongolia LLC 'REGS'	7.25%	23/10/2023	215,600	0.43
200,000	Mongolia Government International Bond 'REGS'	5.13%	05/12/2022	207,850	0.42
425,000	Mongolia Government International Bond 'REGS'	5.63%	01/05/2023	448,322	0.90
200,000	Mongolia Government International Bond 'REGS'	8.75%	09/03/2024	229,287	0.46
Total Mongolia				1,101,059	2.21
Morocco					
240,000	Morocco Government International Bond 'REGS'	4.25%	11/12/2022	252,120	0.50
Total Morocco				252,120	0.50
Namibia					
200,000	Namibia International Bonds 'REGS'	5.25%	29/10/2025	215,225	0.43
Total Namibia				215,225	0.43
Oman					
400,000	Oman Government International Bond 'REGS'	3.88%	08/03/2022	403,450	0.81
450,000	Oman Government International Bond 'REGS'	4.13%	17/01/2023	462,881	0.93

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Oman (continued)					
400,000	Oman Government International Bond 'REGS'	4.88%	01/02/2025	418,950	0.84
300,000	Oman Government International Bond 'REGS'	4.75%	15/06/2026	310,931	0.62
475,000	Oman Sovereign Sukuk Co 'REGS'	4.40%	01/06/2024	491,524	0.99
500,000	Oman Sovereign Sukuk Co 'REGS'	5.93%	31/10/2025	549,844	1.10
Total Oman				2,637,580	5.29
Panama					
260,000	Panama Government International Bond	4.00%	22/09/2024	283,611	0.57
495,000	Panama Government International Bond	3.75%	16/03/2025	538,715	1.08
450,000	Panama Government International Bond	7.13%	29/01/2026	558,225	1.12
Total Panama				1,380,551	2.77
Paraguay					
300,000	Paraguay Government International Bond 'REGS'	5.00%	15/04/2026	340,369	0.68
Total Paraguay				340,369	0.68
Peru					
150,000	Fondo MIVIVIENDA SA 'REGS'	3.50%	31/01/2023	154,125	0.31
325,000	Peruvian Government International Bond	7.35%	21/07/2025	398,084	0.80
400,000	Peruvian Government International Bond	2.39%	23/01/2026	412,575	0.82
Total Peru				964,784	1.93
Philippines					
535,000	Philippine Government International Bond	4.20%	21/01/2024	582,481	1.17
350,000	Philippine Government International Bond	10.63%	16/03/2025	475,628	0.95
225,000	Philippine Government International Bond	5.50%	30/03/2026	271,941	0.55
Total Philippines				1,330,050	2.67

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Poland					
295,000	Republic of Poland Government International Bond	5.00%	23/03/2022	304,780	0.61
700,000	Republic of Poland Government International Bond	3.00%	17/03/2023	732,506	1.47
660,000	Republic of Poland Government International Bond	4.00%	22/01/2024	716,524	1.44
400,000	Republic of Poland Government International Bond	3.25%	06/04/2026	441,450	0.88
Total Poland				2,195,260	4.40
Qatar					
580,000	Qatar Government International Bond 'REGS'	3.88%	23/04/2023	615,670	1.23
220,000	Qatar Government International Bond 'REGS'	3.38%	14/03/2024	236,060	0.47
520,000	Qatar Government International Bond 'REGS'	3.40%	16/04/2025	566,085	1.14
Total Qatar				1,417,815	2.84
Romania					
806,000	Romanian Government International Bond 'REGS'	6.75%	07/02/2022	835,620	1.67
330,000	Romanian Government International Bond 'REGS'	4.38%	22/08/2023	356,462	0.71
346,000	Romanian Government International Bond 'REGS'	4.88%	22/01/2024	381,530	0.77
Total Romania				1,573,612	3.15
Russia					
200,000	Russian Foreign Bond - Eurobond 'REGS'	4.50%	04/04/2022	205,725	0.41
400,000	Russian Foreign Bond - Eurobond 'REGS'	4.88%	16/09/2023	434,675	0.87
400,000	Russian Foreign Bond - Eurobond 'REGS'	4.75%	27/05/2026	454,950	0.91
343,125	Russian Foreign Bond - Eurobond Step-Up Coupon 'REGS'	7.50%	31/03/2030	394,336	0.79
Total Russia				1,489,686	2.98
Saudi Arabia					
230,000	Saudi Government International Bond 'REGS'	2.88%	04/03/2023	238,338	0.48
340,000	Saudi Government International Bond 'REGS'	4.00%	17/04/2025	375,126	0.75
625,000	Saudi Government International Bond 'REGS'	2.90%	22/10/2025	668,750	1.34
Total Saudi Arabia				1,282,214	2.57

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Slovakia					
600,000	Slovakia Government International Bond 'REGS'	4.38%	21/05/2022	618,488	1.24
Total Slovakia				618,488	1.24
South Africa					
300,000	Republic of South Africa Government International Bond	5.88%	30/05/2022	314,681	0.63
550,000	Republic of South Africa Government International Bond	4.67%	17/01/2024	590,322	1.18
250,000	Republic of South Africa Government International Bond	5.88%	16/09/2025	282,313	0.57
Total South Africa				1,187,316	2.38
Sri Lanka					
200,000	Sri Lanka Government International Bond 'REGS'	5.88%	25/07/2022	168,975	0.34
200,000	Sri Lanka Government International Bond 'REGS'	5.75%	18/04/2023	148,850	0.30
425,000	Sri Lanka Government International Bond 'REGS'	6.85%	14/03/2024	292,134	0.58
200,000	Sri Lanka Government International Bond 'REGS'	6.13%	03/06/2025	133,663	0.27
300,000	Sri Lanka Government International Bond 'REGS'	6.85%	03/11/2025	200,681	0.40
Total Sri Lanka				944,303	1.89
Trinidad and Tobago					
200,000	Trinidad & Tobago Government International Bond 'REGS'	4.38%	16/01/2024	210,600	0.42
Total Trinidad and Tobago				210,600	0.42
Tunisia					
200,000	Banque Centrale de Tunisie International Bond 'REGS'	5.75%	30/01/2025	186,475	0.37
Total Tunisia				186,475	0.37
Turkey					
200,000	Turkey Government International Bond	6.25%	26/09/2022	208,000	0.42

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Turkey (continued)					
400,000	Turkey Government International Bond	5.75%	22/03/2024	414,700	0.83
325,000	Turkey Government International Bond	7.38%	05/02/2025	351,264	0.70
250,000	Turkey Government International Bond	6.38%	14/10/2025	261,531	0.52
200,000	Turkey Government International Bond	4.75%	26/01/2026	196,687	0.40
200,000	Turkiye Ihracat Kredi Bankasi AS 'REGS'	5.75%	06/07/2026	198,188	0.40
Total Turkey				1,630,370	3.27
Ukraine					
130,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2022	136,435	0.28
500,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2023	538,750	1.08
220,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2024	239,979	0.48
420,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2025	459,900	0.92
Total Ukraine				1,375,064	2.76
United Arab Emirates					
600,000	Abu Dhabi Government International Bond 'REGS'	2.50%	11/10/2022	615,862	1.24
250,000	Abu Dhabi Government International Bond 'REGS'	0.75%	02/09/2023	251,422	0.50
275,000	Abu Dhabi Government International Bond 'REGS'	2.13%	30/09/2024	287,925	0.58
490,000	Abu Dhabi Government International Bond 'REGS'	2.50%	16/04/2025	520,472	1.04
200,000	Abu Dhabi Government International Bond 'REGS'	3.13%	03/05/2026	218,225	0.44
Total United Arab Emirates				1,893,906	3.80
Uruguay					
410,000	Uruguay Government International Bond	4.50%	14/08/2024	443,902	0.89
Total Uruguay				443,902	0.89
Uzbekistan					
200,000	Republic of Uzbekistan International Bond 'REGS'	4.75%	20/02/2024	212,537	0.43
Total Uzbekistan				212,537	0.43

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Vietnam					
200,000	Vietnam Government International Bond 'REGS'	4.80%	19/11/2024	222,162	0.44
Total Vietnam				222,162	0.44
Zambia					
225,000	Zambia Government International Bond 'REGS'	8.50%	14/04/2024	143,930	0.29
Total Zambia				143,930	0.29
Total Government Bond				42,485,606	85.14
Corporate Bond					
Azerbaijan					
275,000	Southern Gas Corridor CJSC 'REGS'	6.88%	24/03/2026	328,435	0.66
240,000	State Oil Co of the Azerbaijan Republic 'EMTN'	4.75%	13/03/2023	253,695	0.51
Total Azerbaijan				582,130	1.17
Bahrain					
270,000	CBB International Sukuk Co 5 Spc 'REGS'	5.62%	12/02/2024	285,660	0.57
200,000	CBB International Sukuk Co 7 SPC 'REGS'	6.88%	05/10/2025	231,188	0.46
450,000	CBB International Sukuk Programme Co WLL 'REGS'	6.25%	14/11/2024	490,725	0.99
Total Bahrain				1,007,573	2.02
British Virgin Islands					
240,000	State Grid Overseas Investment 2016 Ltd 'REGS'	2.75%	04/05/2022	244,245	0.49
Total British Virgin Islands				244,245	0.49
Cayman Islands					
540,000	KSA Sukuk Ltd 'REGS'	2.89%	20/04/2022	549,551	1.10
Total Cayman Islands				549,551	1.10

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Chile					
300,000	Banco del Estado de Chile 'REGS'	3.88%	08/02/2022	305,587	0.61
200,000	Banco del Estado de Chile 'REGS'	2.70%	09/01/2025	207,975	0.42
200,000	Corp Nacional del Cobre de Chile 'REGS'	4.50%	16/09/2025	225,038	0.45
Total Chile				738,600	1.48
Costa Rica					
200,000	Instituto Costarricense de Electricidad 'REGS'	6.95%	10/11/2021	201,725	0.40
Total Costa Rica				201,725	0.40
Indonesia					
200,000	Pertamina Persero PT 'REGS'	4.88%	03/05/2022	207,114	0.41
200,000	Pertamina Persero PT 'REGS'	4.30%	20/05/2023	212,522	0.43
Total Indonesia				419,636	0.84
Kazakhstan					
400,000	KazMunayGas National Co JSC 'REGS'	4.75%	24/04/2025	447,825	0.90
Total Kazakhstan				447,825	0.90
Malaysia					
200,000	Malaysia Sovereign Sukuk Bhd 'REGS'	3.04%	22/04/2025	214,100	0.43
420,000	Petronas Capital Ltd 'REGS'	3.50%	18/03/2025	455,074	0.91
Total Malaysia				669,174	1.34
Mexico					
100,000	Petroleos Mexicanos	4.50%	23/01/2026	101,115	0.20
85,000	Petroleos Mexicanos 'REGS'	6.88%	16/10/2025	93,776	0.19
Total Mexico				194,891	0.39

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Netherlands					
400,000	MDGH - GMTN BV 'REGS'	2.50%	07/11/2024	418,875	0.84
Total Netherlands				418,875	0.84
Philippines					
375,000	Power Sector Assets & Liabilities Management Corp 'REGS'	7.39%	02/12/2024	456,516	0.91
Total Philippines				456,516	0.91
Qatar					
225,000	SoQ Sukuk A QSC	3.24%	18/01/2023	235,167	0.47
Total Qatar				235,167	0.47
Turkey					
200,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS'	5.13%	22/06/2026	199,738	0.40
Total Turkey				199,738	0.40
United States					
100,000	DAE Funding LLC 'REGS'	4.50%	01/08/2022	100,144	0.20
300,000	DAE Funding LLC 'REGS'	5.00%	01/08/2024	307,275	0.62
Total United States				407,419	0.82
Total Corporate Bond				6,773,065	13.57
Total Investments					
Government Bond				42,485,606	85.14
Corporate Bond				6,773,065	13.57
Other Assets and Liabilities**				643,439	1.29
Net Assets Attributable to Holders of Redeemable Participating Shares				49,902,110	100.00

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	97.03
Other assets	2.97
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

* The Fund launched on 3 December 2020.

**Included within other assets are holdings in LGIM Dollar Liquidity Fund with a value of \$72,663. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G ESG China CNY Bond UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond					
China					
8,850,000	Agricultural Development Bank of China	3.20%	03/04/2022	1,376,026	0.32
6,000,000	Agricultural Development Bank of China	4.13%	21/04/2022	940,453	0.22
10,000,000	Agricultural Development Bank of China	4.18%	04/05/2022	1,568,857	0.37
15,900,000	Agricultural Development Bank of China	3.12%	17/07/2022	2,474,489	0.58
9,000,000	Agricultural Development Bank of China	4.21%	23/08/2022	1,417,339	0.33
11,000,000	Agricultural Development Bank of China	3.32%	06/01/2023	1,716,001	0.40
11,100,000	Agricultural Development Bank of China	4.99%	24/01/2023	1,773,700	0.41
5,000,000	Agricultural Development Bank of China	3.28%	26/02/2023	779,101	0.18
17,030,000	Agricultural Development Bank of China	2.20%	01/04/2023	2,607,247	0.61
7,000,000	Agricultural Development Bank of China	3.54%	22/04/2023	1,096,465	0.26
14,850,000	Agricultural Development Bank of China	4.37%	25/05/2023	2,361,098	0.55
9,000,000	Agricultural Development Bank of China	3.06%	05/08/2023	1,396,955	0.33
11,200,000	Agricultural Development Bank of China	3.55%	21/11/2023	1,755,365	0.41
16,100,000	Agricultural Development Bank of China	3.83%	06/01/2024	2,539,356	0.59
10,000,000	Agricultural Development Bank of China	3.19%	03/03/2024	1,555,310	0.36
8,800,000	Agricultural Development Bank of China	3.51%	03/04/2024	1,379,575	0.32
20,000,000	Agricultural Development Bank of China	3.24%	14/08/2024	3,110,947	0.73
15,000,000	Agricultural Development Bank of China	4.98%	12/01/2025	2,459,863	0.58
11,000,000	Agricultural Development Bank of China	3.97%	27/02/2025	1,747,656	0.41
19,700,000	Agricultural Development Bank of China	2.25%	22/04/2025	2,944,742	0.69
16,000,000	Agricultural Development Bank of China	3.45%	23/09/2025	2,496,997	0.58
13,850,000	Agricultural Development Bank of China	4.00%	12/11/2025	2,205,452	0.52
19,120,000	Agricultural Development Bank of China	3.33%	06/01/2026	2,966,029	0.69
6,000,000	Agricultural Development Bank of China	3.37%	26/02/2026	932,379	0.22
10,000,000	Agricultural Development Bank of China	3.35%	24/03/2026	1,552,665	0.36
17,750,000	Agricultural Development Bank of China	3.58%	22/04/2026	2,784,618	0.65
19,000,000	Agricultural Development Bank of China	3.63%	19/07/2026	2,984,516	0.70

L&G ESG China CNY Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
China (continued)					
16,000,000	Agricultural Development Bank of China	3.85%	06/01/2027	2,535,715	0.59
25,800,000	Agricultural Development Bank of China	4.39%	08/09/2027	4,206,089	0.98
11,000,000	Agricultural Development Bank of China	3.48%	04/02/2028	1,704,533	0.40
15,400,000	Agricultural Development Bank of China	4.65%	11/05/2028	2,552,806	0.60
24,340,000	Agricultural Development Bank of China	3.75%	25/01/2029	3,826,989	0.90
25,700,000	Agricultural Development Bank of China	3.74%	12/07/2029	4,039,728	0.95
24,300,000	Agricultural Development Bank of China	2.96%	17/04/2030	3,601,796	0.84
19,500,000	Agricultural Development Bank of China	3.79%	26/10/2030	3,080,663	0.72
10,000,000	Agricultural Development Bank of China	3.52%	24/05/2031	1,546,975	0.36
360,000	China Development Bank	3.03%	18/01/2022	55,914	0.01
12,000,000	China Development Bank	4.02%	17/04/2022	1,878,804	0.44
10,600,000	China Development Bank	3.18%	17/05/2022	1,650,172	0.39
3,000,000	China Development Bank	3.94%	10/07/2022	470,632	0.11
7,000,000	China Development Bank	3.59%	22/10/2022	1,095,680	0.26
5,700,000	China Development Bank	2.97%	25/10/2022	885,431	0.21
7,000,000	China Development Bank	4.44%	09/11/2022	1,108,313	0.26
14,000,000	China Development Bank	3.24%	25/02/2023	2,180,404	0.51
8,700,000	China Development Bank	4.69%	23/03/2023	1,388,300	0.32
6,350,000	China Development Bank	1.86%	09/04/2023	966,943	0.23
7,000,000	China Development Bank	3.00%	07/08/2023	1,086,092	0.25
15,500,000	China Development Bank	3.76%	14/08/2023	2,441,033	0.57
10,000,000	China Development Bank	2.98%	08/01/2024	1,548,081	0.36
3,300,000	China Development Bank	3.85%	09/01/2024	521,838	0.12
3,000,000	China Development Bank	5.90%	20/01/2024	498,102	0.12
14,790,000	China Development Bank	3.30%	01/02/2024	2,306,937	0.54
12,700,000	China Development Bank	3.42%	02/07/2024	1,987,883	0.47
8,600,000	China Development Bank	4.30%	21/08/2024	1,380,770	0.32
12,000,000	China Development Bank	3.23%	10/01/2025	1,863,315	0.44
5,100,000	China Development Bank	3.81%	05/02/2025	806,519	0.19
11,100,000	China Development Bank	4.73%	02/04/2025	1,811,087	0.42

L&G ESG China CNY Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
China (continued)					
10,000,000	China Development Bank	4.21%	13/04/2025	1,603,453	0.38
5,000,000	China Development Bank	2.89%	22/06/2025	764,287	0.18
16,000,000	China Development Bank	3.34%	14/07/2025	2,487,760	0.58
16,380,000	China Development Bank	3.74%	10/09/2025	2,582,107	0.60
6,000,000	China Development Bank	4.15%	26/10/2025	962,201	0.23
11,000,000	China Development Bank	3.68%	26/02/2026	1,732,417	0.41
13,000,000	China Development Bank	3.30%	03/03/2026	2,017,710	0.47
16,050,000	China Development Bank	3.18%	05/04/2026	2,474,828	0.58
8,000,000	China Development Bank	3.50%	13/08/2026	1,248,974	0.29
12,800,000	China Development Bank	3.05%	25/08/2026	1,957,395	0.46
10,470,000	China Development Bank	3.43%	14/01/2027	1,626,402	0.38
14,400,000	China Development Bank	4.04%	10/04/2027	2,304,574	0.54
7,000,000	China Development Bank	3.39%	10/07/2027	1,084,496	0.25
13,000,000	China Development Bank	4.24%	24/08/2027	2,102,382	0.49
4,000,000	China Development Bank	3.40%	08/01/2028	617,897	0.14
13,900,000	China Development Bank	4.88%	09/02/2028	2,331,879	0.55
20,000,000	China Development Bank	4.04%	06/07/2028	3,203,255	0.75
19,100,000	China Development Bank	3.48%	08/01/2029	2,952,173	0.69
17,500,000	China Development Bank	3.65%	21/05/2029	2,735,083	0.64
13,250,000	China Development Bank	3.45%	20/09/2029	2,041,931	0.48
15,600,000	China Development Bank	3.07%	10/03/2030	2,333,808	0.55
21,600,000	China Development Bank	3.09%	18/06/2030	3,233,702	0.76
15,100,000	China Development Bank	3.70%	20/10/2030	2,369,731	0.55
22,000,000	China Development Bank	3.66%	01/03/2031	3,446,354	0.81
5,000,000	China Development Bank	3.41%	07/06/2031	766,165	0.18
24,750,000	China Government Bond	2.69%	07/03/2022	3,839,825	0.90
21,000,000	China Government Bond	3.13%	13/04/2022	3,269,927	0.77
13,500,000	China Government Bond	3.30%	09/07/2022	2,107,511	0.49
24,000,000	China Government Bond	3.47%	13/07/2022	3,757,789	0.88
44,700,000	China Government Bond	2.75%	08/08/2022	6,938,479	1.62

L&G ESG China CNY Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
China (continued)					
14,000,000	China Government Bond	3.73%	19/10/2022	2,205,437	0.52
20,100,000	China Government Bond	3.05%	22/10/2022	3,132,604	0.73
8,000,000	China Government Bond	3.81%	18/01/2023	1,265,107	0.30
39,900,000	China Government Bond	2.24%	05/03/2023	6,137,478	1.44
12,000,000	China Government Bond	2.75%	17/03/2023	1,860,919	0.44
23,100,000	China Government Bond	3.17%	19/04/2023	3,612,076	0.85
16,500,000	China Government Bond	2.95%	16/06/2023	2,570,275	0.60
42,600,000	China Government Bond	2.36%	02/07/2023	6,550,477	1.53
17,800,000	China Government Bond	3.30%	12/07/2023	2,794,780	0.65
18,500,000	China Government Bond	2.75%	01/09/2023	2,865,626	0.67
27,300,000	China Government Bond	3.29%	18/10/2023	4,289,664	1.00
52,500,000	China Government Bond	2.88%	05/11/2023	8,158,839	1.91
16,500,000	China Government Bond	3.20%	16/03/2024	2,583,890	0.60
8,300,000	China Government Bond	4.42%	20/03/2024	1,355,061	0.32
32,500,000	China Government Bond	2.84%	08/04/2024	5,042,473	1.18
40,200,000	China Government Bond	3.19%	11/04/2024	6,298,060	1.47
18,000,000	China Government Bond	4.00%	19/06/2024	2,904,548	0.68
22,800,000	China Government Bond	3.57%	22/06/2024	3,619,822	0.85
9,000,000	China Government Bond	4.13%	18/09/2024	1,463,880	0.34
26,500,000	China Government Bond	3.69%	21/09/2024	4,233,703	0.99
32,540,000	China Government Bond	2.94%	17/10/2024	5,055,325	1.18
7,000,000	China Government Bond	3.90%	21/12/2024	1,130,046	0.26
23,000,000	China Government Bond	3.77%	08/03/2025	3,696,953	0.86
45,900,000	China Government Bond	1.99%	09/04/2025	6,870,177	1.61
20,000,000	China Government Bond	3.61%	07/06/2025	3,197,381	0.75
23,200,000	China Government Bond	3.60%	06/09/2025	3,713,265	0.87
6,000,000	China Government Bond	2.99%	15/10/2025	931,531	0.22
59,920,000	China Government Bond	3.02%	22/10/2025	9,311,474	2.18
33,100,000	China Government Bond	3.22%	06/12/2025	5,189,254	1.21
12,400,000	China Government Bond	2.85%	28/01/2026	1,913,007	0.45

L&G ESG China CNY Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
China (continued)					
36,000,000	China Government Bond	3.03%	11/03/2026	5,599,087	1.31
16,000,000	China Government Bond	2.90%	05/05/2026	2,472,224	0.58
43,200,000	China Government Bond	3.25%	06/06/2026	6,783,660	1.59
15,500,000	China Government Bond	2.74%	04/08/2026	2,376,283	0.56
9,000,000	China Government Bond	2.70%	03/11/2026	1,374,940	0.32
48,200,000	China Government Bond	3.12%	05/12/2026	7,513,191	1.76
11,500,000	China Government Bond	3.40%	09/02/2027	1,822,720	0.43
14,000,000	China Government Bond	3.52%	04/05/2027	2,233,823	0.52
59,000,000	China Government Bond	2.85%	04/06/2027	9,027,994	2.11
14,000,000	China Government Bond	3.59%	03/08/2027	2,249,261	0.53
12,000,000	China Government Bond	3.82%	02/11/2027	1,960,885	0.46
56,500,000	China Government Bond	3.28%	03/12/2027	8,867,728	2.07
9,000,000	China Government Bond	3.85%	01/02/2028	1,470,910	0.34
20,000,000	China Government Bond	3.01%	13/05/2028	3,079,171	0.72
17,000,000	China Government Bond	3.69%	17/05/2028	2,752,043	0.64
23,000,000	China Government Bond	3.54%	16/08/2028	3,680,559	0.86
27,550,000	China Government Bond	3.25%	22/11/2028	4,308,775	1.01
51,800,000	China Government Bond	3.29%	23/05/2029	8,125,477	1.90
34,500,000	China Government Bond	3.13%	21/11/2029	5,337,293	1.25
60,160,000	China Government Bond	2.68%	21/05/2030	8,966,430	2.10
48,950,000	China Government Bond	3.27%	19/11/2030	7,678,123	1.80
20,000,000	China Government Bond	3.02%	27/05/2031	3,079,923	0.72
1,750,000	Export-Import Bank of China/The	2.96%	11/02/2022	271,637	0.06
5,200,000	Export-Import Bank of China/The	4.05%	20/03/2022	813,351	0.19
5,400,000	Export-Import Bank of China/The	3.37%	03/06/2022	841,792	0.20
5,200,000	Export-Import Bank of China/The	4.11%	10/07/2022	817,207	0.19
10,000,000	Export-Import Bank of China/The	3.23%	04/11/2022	1,558,327	0.36
4,000,000	Export-Import Bank of China/The	4.97%	29/01/2023	639,696	0.15
4,400,000	Export-Import Bank of China/The	2.17%	07/04/2023	673,326	0.16
5,000,000	Export-Import Bank of China/The	4.37%	19/06/2023	795,727	0.19

L&G ESG China CNY Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
China (continued)					
12,000,000	Export-Import Bank of China/The	3.34%	04/09/2023	1,873,653	0.44
16,900,000	Export-Import Bank of China/The	3.28%	11/02/2024	2,632,093	0.62
7,190,000	Export-Import Bank of China/The	2.93%	02/03/2025	1,103,430	0.26
6,750,000	Export-Import Bank of China/The	4.29%	07/04/2025	1,084,596	0.25
7,000,000	Export-Import Bank of China/The	3.87%	14/09/2025	1,108,842	0.26
6,800,000	Export-Import Bank of China/The	3.43%	23/10/2025	1,059,882	0.25
11,400,000	Export-Import Bank of China/The	3.33%	22/02/2026	1,768,213	0.41
11,000,000	Export-Import Bank of China/The	3.18%	05/09/2026	1,692,787	0.40
5,350,000	Export-Import Bank of China/The	3.26%	24/02/2027	823,477	0.19
5,500,000	Export-Import Bank of China/The	4.11%	20/03/2027	882,652	0.21
6,270,000	Export-Import Bank of China/The	4.89%	26/03/2028	1,051,637	0.25
12,000,000	Export-Import Bank of China/The	3.86%	20/05/2029	1,900,506	0.44
15,300,000	Export-Import Bank of China/The	3.23%	23/03/2030	2,316,356	0.54
9,000,000	Export-Import Bank of China/The	3.74%	16/11/2030	1,416,331	0.33
Total China				420,684,390	98.44
Total Government Bond				420,684,390	98.44
Total Investments					
Government Bond				420,684,390	98.44
Other Assets and Liabilities				6,657,371	1.56
Net Assets Attributable to Holders of Redeemable Participating Shares				427,341,761	100.00

L&G ESG China CNY Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market		98.42
Other assets		1.58
		100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

*The Fund launched on 3 December 2020.

L&G UK Gilt 0-5 Year UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Government Bond					
United Kingdom					
165,000	United Kingdom Gilt	3.75%	07/09/2021	166,135	0.59
2,180,000	United Kingdom Gilt	4.00%	07/03/2022	2,239,378	7.90
1,720,000	United Kingdom Gilt	0.50%	22/07/2022	1,728,635	6.10
1,700,000	United Kingdom Gilt	1.75%	07/09/2022	1,734,306	6.12
2,030,000	United Kingdom Gilt	0.13%	31/01/2023	2,031,979	7.17
2,210,000	United Kingdom Gilt	0.75%	22/07/2023	2,241,028	7.90
2,060,000	United Kingdom Gilt	2.25%	07/09/2023	2,157,922	7.61
2,225,000	United Kingdom Gilt	0.13%	31/01/2024	2,221,707	7.83
2,040,000	United Kingdom Gilt	1.00%	22/04/2024	2,087,940	7.36
2,195,000	United Kingdom Gilt	2.75%	07/09/2024	2,373,113	8.37
1,680,000	United Kingdom Gilt	5.00%	07/03/2025	1,974,051	6.96
2,630,000	United Kingdom Gilt	0.63%	07/06/2025	2,669,003	9.41
2,390,000	United Kingdom Gilt	2.00%	07/09/2025	2,562,343	9.04
2,040,000	United Kingdom Gilt	0.13%	30/01/2026	2,020,263	7.12
Total United Kingdom				28,207,803	99.48
Total Government Bond				28,207,803	99.48
Total Investments					
Government Bond				28,207,803	99.48
Other Assets and Liabilities**				148,198	0.52
Net Assets Attributable to Holders of Redeemable Participating Shares				28,356,001	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					99.19
Other assets					0.81
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

* The Fund launched on 3 December 2020.

**Included within other assets are holdings in LGIM Sterling Liquidity Fund with a value of £98,269. 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 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond					
Australia					
225,000	Australia & New Zealand Banking Group Ltd '144A' FRN		25/11/2035	219,722	0.24
225,000	Commonwealth Bank of Australia '144A'	3.31%	11/03/2041	229,922	0.25
165,000	Macquarie Bank Ltd '144A'	2.30%	22/01/2025	172,449	0.19
250,000	National Australia Bank Ltd/New York	2.88%	12/04/2023	261,240	0.28
250,000	Santos Finance Ltd 'EMTN'	5.25%	13/03/2029	285,004	0.31
60,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A'	3.75%	23/03/2027	65,961	0.07
157,000	Suncorp-Metway Ltd '144A'	3.30%	15/04/2024	167,737	0.18
100,000	Westpac Banking Corp	3.30%	26/02/2024	107,124	0.11
100,000	Westpac Banking Corp	2.96%	16/11/2040	98,302	0.11
154,000	Westpac Banking Corp 'GMTN' FRN		23/11/2031	171,036	0.18
100,000	Woodside Finance Ltd '144A'	3.65%	05/03/2025	106,618	0.11
Total Australia				1,885,115	2.03
Bermuda					
40,000	IHS Markit Ltd	4.75%	01/08/2028	47,226	0.05
Total Bermuda				47,226	0.05
Canada					
100,000	Alimentation Couche-Tard Inc '144A'	2.95%	25/01/2030	103,988	0.11
70,000	Bank of Montreal FRN		05/10/2028	75,329	0.08
75,000	Bank of Montreal 'MTN'	2.35%	11/09/2022	76,825	0.08
100,000	Bank of Montreal 'MTN'	1.85%	01/05/2025	103,332	0.11
100,000	Bank of Nova Scotia/The	3.40%	11/02/2024	107,241	0.12
100,000	Bank of Nova Scotia/The	0.70%	15/04/2024	100,055	0.11
100,000	Bank of Nova Scotia/The	2.70%	03/08/2026	106,628	0.11
75,000	Bank of Nova Scotia/The FRN		07/03/2022	75,288	0.08
137,000	Brookfield Finance Inc	4.35%	15/04/2030	158,789	0.17

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Canada (continued)					
100,000	Canadian Imperial Bank of Commerce	0.95%	23/06/2023	100,964	0.11
100,000	Canadian Imperial Bank of Commerce	0.50%	14/12/2023	99,663	0.11
125,000	Canadian Imperial Bank of Commerce	2.25%	28/01/2025	130,867	0.14
40,000	Canadian Imperial Bank of Commerce FRN		22/07/2023	40,940	0.04
100,000	Canadian National Railway Co	2.75%	01/03/2026	107,545	0.12
75,000	Canadian National Railway Co	2.45%	01/05/2050	68,580	0.07
100,000	Canadian Natural Resources Ltd	3.85%	01/06/2027	110,316	0.12
100,000	Canadian Pacific Railway Co	2.90%	01/02/2025	106,134	0.11
100,000	Canadian Pacific Railway Co	2.05%	05/03/2030	99,780	0.11
40,000	Enbridge Inc	3.13%	15/11/2029	42,822	0.05
100,000	Manulife Financial Corp	2.48%	19/05/2027	105,327	0.11
100,000	Nutrien Ltd	3.63%	15/03/2024	106,914	0.12
100,000	Nutrien Ltd	2.95%	13/05/2030	105,619	0.11
161,000	Rogers Communications Inc	3.00%	15/03/2023	166,618	0.18
100,000	Royal Bank of Canada 'GMTN'	1.95%	17/01/2023	102,477	0.11
75,000	Royal Bank of Canada 'GMTN'	4.65%	27/01/2026	85,948	0.09
100,000	Royal Bank of Canada 'GMTN' FRN		01/02/2022	100,410	0.11
100,000	Toronto-Dominion Bank/The 'GMTN'	3.25%	11/03/2024	107,053	0.12
100,000	Toronto-Dominion Bank/The 'MTN'	0.75%	12/06/2023	100,696	0.11
100,000	Toronto-Dominion Bank/The 'MTN'	2.65%	12/06/2024	105,802	0.11
100,000	Toronto-Dominion Bank/The 'MTN'	1.15%	12/06/2025	100,869	0.11
100,000	Toronto-Dominion Bank/The 'MTN'	0.75%	11/09/2025	99,063	0.11
100,000	TransCanada PipeLines Ltd	2.50%	01/08/2022	102,301	0.11
69,000	TransCanada PipeLines Ltd	4.10%	15/04/2030	79,340	0.09
Total Canada				3,283,523	3.54

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Cayman Islands					
100,000	Avolon Holdings Funding Ltd '144A'	3.25%	15/02/2027	102,725	0.11
100,000	Park Aerospace Holdings Ltd '144A'	5.50%	15/02/2024	110,078	0.12
100,000	Seagate HDD Cayman	4.88%	01/03/2024	108,375	0.12
100,000	Seagate HDD Cayman	4.88%	01/06/2027	110,750	0.12
Total Cayman Islands				431,928	0.47
France					
200,000	BNP Paribas SA '144A'	4.63%	13/03/2027	225,760	0.24
100,000	BNP Paribas SA 'MTN'	3.25%	03/03/2023	104,801	0.11
200,000	BNP Paribas SA 'MTN'	4.25%	15/10/2024	221,281	0.24
75,000	Electricite de France SA '144A'	3.63%	13/10/2025	82,494	0.09
230,000	La Mondiale SAM FRN		26/01/2047	263,350	0.29
150,000	Pernod Ricard SA '144A'	3.25%	08/06/2026	163,050	0.18
100,000	Sanofi	3.63%	19/06/2028	113,986	0.12
100,000	Schneider Electric SE '144A'	2.95%	27/09/2022	103,049	0.11
200,000	Societe Generale SA '144A'	4.25%	14/09/2023	215,343	0.23
200,000	Societe Generale SA '144A'	4.75%	14/09/2028	233,509	0.25
125,000	TotalEnergies Capital International SA	2.83%	10/01/2030	134,122	0.15
Total France				1,860,745	2.01
Germany					
75,000	Deutsche Bank AG/London	3.70%	30/05/2024	80,515	0.08
100,000	Deutsche Bank AG/New York NY FRN		16/11/2022	100,961	0.11
Total Germany				181,476	0.19
International					
99,000	Broadcom Corp / Broadcom Cayman Finance Ltd	3.88%	15/01/2027	109,291	0.12

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
International (continued)					
100,000	Delta Air Lines Inc / SkyMiles IP Ltd '144A'	4.75%	20/10/2028	111,562	0.12
121,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A'	4.30%	18/06/2029	138,822	0.15
100,000	NXP BV / NXP Funding LLC '144A'	5.35%	01/03/2026	116,754	0.12
Total International				476,429	0.51
Ireland					
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.88%	16/01/2024	163,309	0.18
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	2.88%	14/08/2024	156,721	0.17
100,000	Johnson Controls International plc / Tyco Fire & Security Finance SCA	1.75%	15/09/2030	96,327	0.10
40,000	Shire Acquisitions Investments Ireland DAC	2.88%	23/09/2023	41,874	0.05
150,000	STERIS Irish FinCo UnLtd Co	2.70%	15/03/2031	152,860	0.16
Total Ireland				611,091	0.66
Japan					
40,000	Mitsubishi UFJ Financial Group Inc	3.00%	22/02/2022	40,711	0.04
40,000	Mitsubishi UFJ Financial Group Inc	3.22%	07/03/2022	40,819	0.04
200,000	Mitsubishi UFJ Financial Group Inc	3.46%	02/03/2023	210,047	0.23
200,000	Mitsubishi UFJ Financial Group Inc	2.80%	18/07/2024	211,869	0.23
71,000	Mitsubishi UFJ Financial Group Inc	4.29%	26/07/2038	86,161	0.09
50,000	Mitsubishi UFJ Financial Group Inc	4.15%	07/03/2039	60,085	0.06
40,000	Mitsubishi UFJ Financial Group Inc FRN		07/03/2022	40,181	0.04
40,000	Mitsubishi UFJ Financial Group Inc FRN		25/07/2022	40,299	0.04
173,000	Mitsubishi UFJ Financial Group Inc FRN		26/07/2023	175,354	0.19
200,000	Mizuho Financial Group Inc '144A'	3.48%	12/04/2026	219,373	0.24
250,000	Mizuho Financial Group Inc FRN		28/02/2022	251,356	0.27
200,000	Mizuho Financial Group Inc FRN		25/05/2026	207,086	0.22
75,000	Sumitomo Mitsui Financial Group Inc	3.94%	16/10/2023	80,776	0.09

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Japan (continued)					
100,000	Sumitomo Mitsui Financial Group Inc	3.78%	09/03/2026	111,335	0.12
157,000	Sumitomo Mitsui Financial Group Inc	3.45%	11/01/2027	173,026	0.19
157,000	Sumitomo Mitsui Financial Group Inc	3.20%	17/09/2029	168,026	0.18
75,000	Sumitomo Mitsui Financial Group Inc	2.14%	23/09/2030	73,447	0.08
225,000	Takeda Pharmaceutical Co Ltd	3.03%	09/07/2040	227,264	0.25
40,000	Toyota Motor Corp	3.42%	20/07/2023	42,462	0.05
Total Japan				2,459,677	2.65
Luxembourg					
100,000	DH Europe Finance II Sarl	2.05%	15/11/2022	102,323	0.11
72,000	Schlumberger Investment SA	2.65%	26/06/2030	75,689	0.08
Total Luxembourg				178,012	0.19
Netherlands					
250,000	Cooperatieve Rabobank UA	4.63%	01/12/2023	273,459	0.29
51,000	Cooperatieve Rabobank UA 'BKNT'	5.25%	24/05/2041	70,519	0.08
115,000	Deutsche Telekom International Finance BV	8.75%	15/06/2030	172,612	0.19
150,000	Deutsche Telekom International Finance BV '144A'	3.60%	19/01/2027	165,752	0.18
86,000	Heineken NV '144A'	3.50%	29/01/2028	95,014	0.10
200,000	ING Groep NV	3.95%	29/03/2027	224,989	0.24
200,000	ING Groep NV FRN		01/04/2032	206,190	0.22
100,000	Koninklijke Philips NV	5.00%	15/03/2042	134,558	0.14
100,000	LYB International Finance II BV	3.50%	02/03/2027	109,252	0.12
200,000	Mondelez International Holdings Netherlands BV '144A'	2.25%	19/09/2024	209,004	0.23
43,000	Shell International Finance BV	2.38%	06/04/2025	45,257	0.05
60,000	Shell International Finance BV	6.38%	15/12/2038	89,001	0.10
79,000	Shell International Finance BV	4.38%	11/05/2045	97,355	0.10

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Netherlands (continued)					
250,000	Siemens Financieringsmaatschappij NV '144A'	3.40%	16/03/2027	276,236	0.30
Total Netherlands				2,169,198	2.34
Norway					
81,000	Equinor ASA	3.63%	10/09/2028	91,149	0.10
58,000	Equinor ASA	3.70%	06/04/2050	66,926	0.07
100,000	Yara International ASA '144A'	3.15%	04/06/2030	107,475	0.12
Total Norway				265,550	0.29
Spain					
200,000	Banco Santander SA	2.75%	28/05/2025	210,865	0.23
200,000	Banco Santander SA	4.25%	11/04/2027	225,587	0.24
150,000	Telefonica Emisiones SA	5.21%	08/03/2047	187,252	0.20
Total Spain				623,704	0.67
Switzerland					
250,000	Credit Suisse AG/New York NY	1.00%	05/05/2023	252,553	0.27
250,000	Credit Suisse Group AG	3.75%	26/03/2025	271,383	0.29
250,000	Credit Suisse Group AG	4.88%	15/05/2045	317,444	0.34
200,000	UBS Group AG '144A'	4.13%	15/04/2026	224,204	0.24
200,000	UBS Group AG '144A'	4.25%	23/03/2028	226,462	0.25
225,000	UBS Group AG '144A' FRN		11/02/2032	221,017	0.24
Total Switzerland				1,513,063	1.63
United Kingdom					
100,000	AstraZeneca Plc	3.38%	16/11/2025	109,493	0.12
100,000	AstraZeneca Plc	0.70%	08/04/2026	97,328	0.10

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	AstraZeneca Plc	2.13%	06/08/2050	87,969	0.09
200,000	Barclays Bank Plc 'BKNT'	3.75%	15/05/2024	217,554	0.23
200,000	Barclays Plc	4.34%	10/01/2028	223,552	0.24
75,000	BP Capital Markets Plc FRN (Perpetual)		22/06/2025	80,089	0.09
47,000	BP Capital Markets Plc FRN (Perpetual)		22/03/2030	51,724	0.06
200,000	Diageo Capital Plc	2.13%	24/10/2024	209,231	0.23
200,000	Diageo Capital Plc	2.38%	24/10/2029	207,757	0.22
40,000	GlaxoSmithKline Capital Plc	2.88%	01/06/2022	40,901	0.04
100,000	HSBC Holdings Plc	6.50%	02/05/2036	137,140	0.15
150,000	HSBC Holdings Plc	6.80%	01/06/2038	215,665	0.23
75,000	HSBC Holdings Plc	6.10%	14/01/2042	109,426	0.12
200,000	HSBC Holdings Plc FRN		22/11/2023	207,070	0.22
200,000	Lloyds Banking Group Plc	4.05%	16/08/2023	214,486	0.23
200,000	Lloyds Banking Group Plc	4.45%	08/05/2025	224,302	0.24
200,000	Lloyds Banking Group Plc FRN		07/11/2028	218,748	0.24
200,000	Nationwide Building Society '144A' FRN		01/08/2024	214,444	0.23
100,000	Natwest Group Plc	5.13%	28/05/2024	111,152	0.12
83,000	Prudential Plc	3.13%	14/04/2030	89,560	0.10
200,000	Prudential Plc 'EMTN' (Perpetual)	5.25%	20/10/2021	201,625	0.22
225,000	Prudential Plc 'EMTN' (Perpetual)	4.88%	20/01/2023	233,578	0.25
100,000	Royalty Pharma Plc '144A'	0.75%	02/09/2023	100,329	0.11
50,000	Royalty Pharma Plc '144A'	1.75%	02/09/2027	49,351	0.05
200,000	Santander UK Group Holdings Plc FRN		15/11/2024	218,869	0.24
125,000	Sky Ltd '144A'	3.13%	26/11/2022	129,760	0.14
200,000	Sky Ltd '144A'	3.75%	16/09/2024	218,737	0.24
200,000	Standard Chartered Plc '144A' FRN		15/03/2024	210,263	0.23
200,000	Standard Chartered Plc '144A' FRN		21/05/2025	215,021	0.23

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
50,000	Vodafone Group Plc	3.75%	16/01/2024	54,192	0.06
40,000	Vodafone Group Plc	7.88%	15/02/2030	57,288	0.06
70,000	Vodafone Group Plc	5.25%	30/05/2048	91,769	0.10
125,000	Vodafone Group Plc	4.88%	19/06/2049	157,463	0.17
Total United Kingdom				5,005,836	5.40
United States					
50,000	3M Co	2.00%	14/02/2025	52,123	0.06
100,000	3M Co	2.88%	15/10/2027	108,787	0.12
50,000	3M Co	3.25%	26/08/2049	55,075	0.06
40,000	Abbott Laboratories	4.75%	30/11/2036	51,686	0.06
53,000	Abbott Laboratories	4.90%	30/11/2046	72,270	0.08
50,000	AbbVie Inc	2.90%	06/11/2022	51,677	0.06
100,000	AbbVie Inc	2.30%	21/11/2022	102,652	0.11
100,000	AbbVie Inc	3.75%	14/11/2023	107,457	0.12
60,000	AbbVie Inc	3.85%	15/06/2024	65,063	0.07
100,000	AbbVie Inc	2.60%	21/11/2024	105,462	0.11
50,000	AbbVie Inc	3.60%	14/05/2025	54,595	0.06
40,000	AbbVie Inc	3.20%	14/05/2026	43,421	0.05
100,000	AbbVie Inc	2.95%	21/11/2026	107,629	0.12
40,000	AbbVie Inc	4.30%	14/05/2036	47,728	0.05
150,000	AbbVie Inc	4.05%	21/11/2039	173,717	0.19
100,000	AbbVie Inc	4.40%	06/11/2042	120,932	0.13
105,000	AbbVie Inc	4.45%	14/05/2046	127,685	0.14
140,000	AbbVie Inc	4.25%	21/11/2049	168,270	0.18
100,000	Activision Blizzard Inc	3.40%	15/09/2026	109,993	0.12
100,000	Activision Blizzard Inc	1.35%	15/09/2030	93,733	0.10

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
50,000	Aflac Inc	4.75%	15/01/2049	66,170	0.07
100,000	Air Lease Corp	3.63%	01/12/2027	107,640	0.12
40,000	Air Products and Chemicals Inc	1.85%	15/05/2027	41,087	0.04
51,000	Alexandria Real Estate Equities Inc	4.90%	15/12/2030	62,356	0.07
100,000	Alexandria Real Estate Equities Inc	3.38%	15/08/2031	110,066	0.12
25,000	Alexandria Real Estate Equities Inc	2.00%	18/05/2032	24,436	0.03
40,000	Allstate Corp/The	5.55%	09/05/2035	55,078	0.06
50,000	Allstate Corp/The	4.20%	15/12/2046	62,006	0.07
112,000	American Equity Investment Life Holding Co	5.00%	15/06/2027	126,900	0.14
75,000	American Express Co FRN		05/11/2021	75,105	0.08
156,000	American Honda Finance Corp 'MTN'	2.90%	16/02/2024	165,414	0.18
40,000	American Honda Finance Corp 'MTN'	1.80%	13/01/2031	39,469	0.04
100,000	American International Group Inc	3.40%	30/06/2030	109,729	0.12
61,000	American International Group Inc	4.50%	16/07/2044	74,501	0.08
125,000	American International Group Inc	4.75%	01/04/2048	160,065	0.17
100,000	American Tower Corp	1.50%	31/01/2028	97,336	0.11
40,000	American Tower Corp	2.70%	15/04/2031	41,298	0.04
67,000	American Water Capital Corp	3.75%	01/09/2047	75,773	0.08
50,000	AmerisourceBergen Corp	2.80%	15/05/2030	52,148	0.06
40,000	Amgen Inc	3.63%	22/05/2024	43,120	0.05
40,000	Amgen Inc	2.20%	21/02/2027	41,604	0.04
40,000	Amgen Inc	2.30%	25/02/2031	40,543	0.04
100,000	Amgen Inc	3.15%	21/02/2040	103,910	0.11
100,000	Amgen Inc	4.95%	01/10/2041	128,923	0.14
25,000	Amgen Inc	2.77%	01/09/2053	23,797	0.03
100,000	Analog Devices Inc	3.13%	05/12/2023	106,017	0.11
100,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	4.90%	01/02/2046	126,650	0.14

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
65,000	Anheuser-Busch InBev Finance Inc	4.00%	17/01/2043	73,321	0.08
125,000	Anheuser-Busch InBev Worldwide Inc	3.50%	01/06/2030	139,275	0.15
100,000	Anheuser-Busch InBev Worldwide Inc	5.45%	23/01/2039	132,295	0.14
80,000	Anheuser-Busch InBev Worldwide Inc	4.60%	15/04/2048	97,927	0.11
50,000	Anheuser-Busch InBev Worldwide Inc	5.55%	23/01/2049	68,824	0.07
100,000	Anheuser-Busch InBev Worldwide Inc	5.80%	23/01/2059	144,714	0.16
40,000	Anheuser-Busch InBev Worldwide Inc	4.60%	01/06/2060	49,472	0.05
100,000	Anthem Inc	2.88%	15/09/2029	106,287	0.11
100,000	Anthem Inc	4.38%	01/12/2047	122,392	0.13
40,000	Anthem Inc	3.70%	15/09/2049	44,491	0.05
125,000	Anthem Inc	3.13%	15/05/2050	127,999	0.14
100,000	Apollo Management Holdings LP '144A'	4.00%	30/05/2024	108,986	0.12
150,000	Apple Inc	2.50%	09/02/2022	151,811	0.16
100,000	Apple Inc	3.45%	06/05/2024	108,407	0.12
100,000	Apple Inc	2.85%	11/05/2024	106,105	0.11
100,000	Apple Inc	2.75%	13/01/2025	107,191	0.12
100,000	Apple Inc	1.13%	11/05/2025	101,295	0.11
100,000	Apple Inc	2.05%	11/09/2026	104,697	0.11
100,000	Apple Inc	3.20%	11/05/2027	110,213	0.12
25,000	Apple Inc	1.20%	08/02/2028	24,644	0.03
100,000	Apple Inc	2.20%	11/09/2029	103,832	0.11
84,000	Apple Inc	3.85%	04/05/2043	100,150	0.11
100,000	Apple Inc	3.45%	09/02/2045	112,990	0.12
117,000	Apple Inc	3.75%	12/09/2047	138,647	0.15
140,000	Apple Inc	2.65%	08/02/2051	137,779	0.15
125,000	Apple Inc	2.55%	20/08/2060	116,363	0.13
156,000	Aptiv Corp	4.15%	15/03/2024	169,193	0.18

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Archer-Daniels-Midland Co	3.25%	27/03/2030	110,759	0.12
100,000	Ares Capital Corp	3.63%	19/01/2022	101,370	0.11
160,000	Ares Capital Corp	3.50%	10/02/2023	166,083	0.18
63,000	Arrow Electronics Inc	3.88%	12/01/2028	70,598	0.08
50,000	AT&T Inc	3.00%	30/06/2022	51,133	0.06
40,000	AT&T Inc	3.40%	15/05/2025	43,664	0.05
100,000	AT&T Inc	4.25%	01/03/2027	113,664	0.12
100,000	AT&T Inc	2.30%	01/06/2027	103,526	0.11
100,000	AT&T Inc	1.65%	01/02/2028	99,458	0.11
100,000	AT&T Inc	4.30%	15/02/2030	115,440	0.12
75,000	AT&T Inc	2.75%	01/06/2031	78,061	0.08
50,000	AT&T Inc	4.85%	01/03/2039	60,657	0.07
51,000	AT&T Inc	3.50%	01/06/2041	52,976	0.06
76,000	AT&T Inc	4.30%	15/12/2042	86,493	0.09
225,000	AT&T Inc	3.10%	01/02/2043	221,326	0.24
250,000	AT&T Inc	3.85%	01/06/2060	262,225	0.28
50,000	AT&T Inc	3.50%	01/02/2061	48,702	0.05
100,000	AT&T Inc '144A'	2.55%	01/12/2033	99,268	0.11
150,000	AT&T Inc '144A'	3.50%	15/09/2053	151,179	0.16
100,000	Autodesk Inc	3.50%	15/06/2027	109,723	0.12
100,000	AutoZone Inc	1.65%	15/01/2031	95,304	0.10
100,000	AvalonBay Communities Inc 'MTN'	2.45%	15/01/2031	102,845	0.11
100,000	Avangrid Inc	3.15%	01/12/2024	107,129	0.12
96,000	Avnet Inc	4.63%	15/04/2026	108,636	0.12
40,000	Baker Hughes Holdings LLC	5.13%	15/09/2040	51,446	0.06
97,000	Bank of America Corp	4.18%	25/11/2027	108,594	0.12
100,000	Bank of America Corp FRN		24/04/2023	102,061	0.11

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
40,000	Bank of America Corp FRN		22/04/2025	40,280	0.04
160,000	Bank of America Corp FRN		23/01/2026	172,645	0.19
250,000	Bank of America Corp FRN		11/03/2032	256,975	0.28
40,000	Bank of America Corp FRN		22/04/2032	41,177	0.04
225,000	Bank of America Corp 'GMTN' FRN		23/07/2024	228,469	0.25
100,000	Bank of America Corp 'MTN'	2.50%	21/10/2022	100,674	0.11
100,000	Bank of America Corp 'MTN'	4.00%	22/01/2025	109,666	0.12
100,000	Bank of America Corp 'MTN'	4.25%	22/10/2026	112,868	0.12
100,000	Bank of America Corp 'MTN'	3.25%	21/10/2027	108,765	0.12
100,000	Bank of America Corp 'MTN' FRN		23/07/2024	106,586	0.11
100,000	Bank of America Corp 'MTN' FRN		25/09/2025	100,023	0.11
100,000	Bank of America Corp 'MTN' FRN		19/06/2026	100,344	0.11
65,000	Bank of America Corp 'MTN' FRN		24/10/2026	64,558	0.07
157,000	Bank of America Corp 'MTN' FRN		07/02/2030	178,525	0.19
100,000	Bank of America Corp 'MTN' FRN		13/02/2031	102,384	0.11
40,000	Bank of America Corp 'MTN' FRN		23/04/2040	47,097	0.05
40,000	Bank of America Corp 'MTN' FRN		19/06/2041	39,017	0.04
48,000	Bank of America Corp 'MTN' FRN		20/01/2048	59,735	0.06
135,000	Bank of America Corp 'MTN' FRN		20/03/2051	162,046	0.17
75,000	Bank of New York Mellon Corp/The 'MTN'	2.60%	07/02/2022	75,954	0.08
75,000	Bank of New York Mellon Corp/The 'MTN'	2.20%	16/08/2023	77,762	0.08
154,000	Bank of New York Mellon Corp/The 'MTN'	3.25%	16/05/2027	168,706	0.18
100,000	Barrick North America Finance LLC	5.70%	30/05/2041	137,394	0.15
100,000	Baxter International Inc	3.95%	01/04/2030	115,846	0.12
75,000	Becton Dickinson and Co	3.70%	06/06/2027	83,430	0.09
100,000	Best Buy Co Inc	4.45%	01/10/2028	115,815	0.12
50,000	Biogen Inc	3.15%	01/05/2050	49,480	0.05

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
67,000	Biogen Inc '144A'	3.25%	15/02/2051	67,586	0.07
40,000	BlackRock Inc	1.90%	28/01/2031	40,031	0.04
100,000	BMW US Capital LLC '144A'	3.80%	06/04/2023	105,690	0.11
100,000	BMW US Capital LLC '144A'	4.15%	09/04/2030	116,759	0.13
66,000	Boston Properties LP	3.25%	30/01/2031	70,529	0.08
50,000	Boston Scientific Corp	2.65%	01/06/2030	51,604	0.06
100,000	BP Capital Markets America Inc	4.23%	06/11/2028	116,123	0.13
71,000	BP Capital Markets America Inc	2.77%	10/11/2050	66,356	0.07
50,000	Bristol-Myers Squibb Co	2.75%	15/02/2023	51,869	0.06
75,000	Bristol-Myers Squibb Co	2.90%	26/07/2024	80,201	0.09
100,000	Bristol-Myers Squibb Co	3.45%	15/11/2027	111,276	0.12
30,000	Bristol-Myers Squibb Co	4.13%	15/06/2039	36,152	0.04
100,000	Bristol-Myers Squibb Co	4.25%	26/10/2049	126,177	0.14
100,000	Bristol-Myers Squibb Co	2.55%	13/11/2050	95,910	0.10
75,000	Broadcom Inc	3.46%	15/09/2026	81,714	0.09
160,000	Broadcom Inc	4.11%	15/09/2028	180,011	0.19
40,000	Broadcom Inc	4.75%	15/04/2029	46,466	0.05
100,000	Broadcom Inc	5.00%	15/04/2030	118,039	0.13
60,000	Broadcom Inc	4.15%	15/11/2030	67,237	0.07
140,000	Broadcom Inc	4.30%	15/11/2032	159,877	0.17
50,000	Broadcom Inc '144A'	2.45%	15/02/2031	49,210	0.05
130,000	Broadcom Inc '144A'	2.60%	15/02/2033	127,640	0.14
26,000	Broadcom Inc '144A'	3.47%	15/04/2034	27,503	0.03
75,000	Broadcom Inc '144A'	3.75%	15/02/2051	78,309	0.08
100,000	Brookfield Finance LLC	3.45%	15/04/2050	103,281	0.11
100,000	Brooklyn Union Gas Co/The '144A'	4.50%	10/03/2046	118,118	0.13
25,000	Bunge Ltd Finance Corp	3.75%	25/09/2027	27,470	0.03

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
101,000	Burlington Northern Santa Fe LLC	4.15%	01/04/2045	123,115	0.13
100,000	Burlington Northern Santa Fe LLC	3.90%	01/08/2046	118,237	0.13
125,000	Burlington Northern Santa Fe LLC	3.05%	15/02/2051	131,040	0.14
25,000	Burlington Resources LLC	7.40%	01/12/2031	36,927	0.04
100,000	California Institute of Technology	3.65%	01/09/2119	113,459	0.12
150,000	Cameron LNG LLC '144A'	3.70%	15/01/2039	167,364	0.18
25,000	Campbell Soup Co	4.15%	15/03/2028	28,534	0.03
57,000	Campbell Soup Co	4.80%	15/03/2048	70,105	0.08
43,000	Cardinal Health Inc	3.41%	15/06/2027	46,946	0.05
129,000	Caterpillar Financial Services Corp	1.70%	09/08/2021	129,202	0.14
100,000	Caterpillar Financial Services Corp 'MTN'	0.45%	14/09/2023	100,213	0.11
100,000	Caterpillar Financial Services Corp 'MTN'	2.15%	08/11/2024	104,830	0.11
100,000	Caterpillar Financial Services Corp 'MTN'	0.80%	13/11/2025	99,330	0.11
100,000	Caterpillar Inc	2.60%	09/04/2030	106,993	0.12
51,000	Caterpillar Inc	3.80%	15/08/2042	61,060	0.07
150,000	Caterpillar Inc	3.25%	19/09/2049	166,837	0.18
30,000	Charles Schwab Corp/The	0.75%	18/03/2024	30,156	0.03
100,000	Charles Schwab Corp/The	0.90%	11/03/2026	99,272	0.11
100,000	Charles Schwab Corp/The	3.20%	25/01/2028	110,282	0.12
75,000	Charles Schwab Corp/The	1.65%	11/03/2031	72,841	0.08
40,000	Charter Communications Operating LLC / Charter Communications Operating Capital	4.46%	23/07/2022	41,460	0.04
25,000	Charter Communications Operating LLC / Charter Communications Operating Capital	4.91%	23/07/2025	28,335	0.03
100,000	Charter Communications Operating LLC / Charter Communications Operating Capital	4.20%	15/03/2028	113,290	0.12
70,000	Charter Communications Operating LLC / Charter Communications Operating Capital	3.50%	01/06/2041	70,608	0.08
92,000	Charter Communications Operating LLC / Charter Communications Operating Capital	6.48%	23/10/2045	127,707	0.14
50,000	Charter Communications Operating LLC / Charter Communications Operating Capital	3.90%	01/06/2052	50,872	0.05
125,000	Cheniere Corpus Christi Holdings LLC	7.00%	30/06/2024	143,625	0.15

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
50,000	Cheniere Corpus Christi Holdings LLC	5.13%	30/06/2027	58,283	0.06
87,000	Chevron Corp	2.24%	11/05/2030	89,715	0.10
100,000	Chevron Phillips Chemical Co LLC / Chevron Phillips Chemical Co LP '144A'	3.40%	01/12/2026	110,413	0.12
30,000	Chubb Corp/The	6.50%	15/05/2038	45,608	0.05
50,000	Chubb INA Holdings Inc	4.35%	03/11/2045	63,262	0.07
50,000	Cigna Corp	3.00%	15/07/2023	52,508	0.06
100,000	Cigna Corp	3.25%	15/04/2025	107,818	0.12
50,000	Cigna Corp	3.40%	01/03/2027	54,924	0.06
50,000	Cigna Corp	4.80%	15/08/2038	62,455	0.07
150,000	Cigna Corp	4.90%	15/12/2048	193,557	0.21
150,000	Cisco Systems Inc/Delaware	1.85%	20/09/2021	150,343	0.16
77,000	Cisco Systems Inc/Delaware	5.90%	15/02/2039	112,526	0.12
100,000	Citadel LP '144A'	4.88%	15/01/2027	107,113	0.12
100,000	Citigroup Inc	2.90%	08/12/2021	100,921	0.11
100,000	Citigroup Inc	3.75%	16/06/2024	108,843	0.12
100,000	Citigroup Inc	4.40%	10/06/2025	111,599	0.12
100,000	Citigroup Inc	4.13%	25/07/2028	113,063	0.12
30,000	Citigroup Inc	6.63%	15/06/2032	40,867	0.04
66,000	Citigroup Inc	8.13%	15/07/2039	114,492	0.12
100,000	Citigroup Inc	6.68%	13/09/2043	153,971	0.17
66,000	Citigroup Inc	4.75%	18/05/2046	84,455	0.09
100,000	Citigroup Inc FRN		04/11/2022	100,698	0.11
100,000	Citigroup Inc FRN		24/01/2023	101,508	0.11
172,000	Citigroup Inc FRN		15/05/2024	175,573	0.19
172,000	Citigroup Inc FRN		17/05/2024	174,785	0.19
230,000	Citigroup Inc FRN		01/07/2026	236,399	0.25
25,000	Citigroup Inc FRN		10/01/2028	27,887	0.03

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Citigroup Inc FRN		24/01/2039	114,778	0.12
100,000	Citrix Systems Inc	3.30%	01/03/2030	105,351	0.11
100,000	CNA Financial Corp	3.45%	15/08/2027	109,757	0.12
100,000	Coca-Cola Co/The	2.50%	01/06/2040	99,327	0.11
20,000	Coca-Cola Co/The	2.75%	01/06/2060	19,644	0.02
42,000	Colonial Enterprises Inc '144A'	3.25%	15/05/2030	45,558	0.05
100,000	Comcast Corp	3.70%	15/04/2024	108,462	0.12
100,000	Comcast Corp	3.38%	15/02/2025	108,641	0.12
100,000	Comcast Corp	3.10%	01/04/2025	108,338	0.12
50,000	Comcast Corp	3.30%	01/02/2027	54,925	0.06
100,000	Comcast Corp	3.15%	15/02/2028	109,945	0.12
100,000	Comcast Corp	1.50%	15/02/2031	94,787	0.10
134,000	Comcast Corp	3.90%	01/03/2038	154,298	0.17
75,000	Comcast Corp	4.70%	15/10/2048	97,107	0.10
100,000	Commonwealth Edison Co	3.75%	15/08/2047	115,700	0.12
100,000	Conagra Brands Inc	4.30%	01/05/2024	109,715	0.12
46,000	Conagra Brands Inc	5.40%	01/11/2048	61,971	0.07
100,000	Connecticut Light and Power Co/The	4.00%	01/04/2048	121,304	0.13
30,000	ConocoPhillips Co	4.95%	15/03/2026	34,850	0.04
50,000	Consolidated Edison Co of New York Inc	4.45%	15/03/2044	60,502	0.07
100,000	Consolidated Edison Co of New York Inc	3.95%	01/04/2050	114,003	0.12
125,000	Consolidated Edison Co of New York Inc	3.00%	01/12/2060	115,636	0.12
100,000	Constellation Brands Inc	3.50%	09/05/2027	110,262	0.12
100,000	Constellation Brands Inc	3.15%	01/08/2029	107,608	0.12
100,000	Constellation Brands Inc	4.50%	09/05/2047	120,970	0.13
50,000	Corning Inc	5.35%	15/11/2048	67,829	0.07
100,000	Cox Communications Inc '144A'	3.50%	15/08/2027	109,838	0.12

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Crown Castle International Corp	3.15%	15/07/2023	105,211	0.11
25,000	Crown Castle International Corp	4.00%	01/03/2027	28,017	0.03
100,000	Crown Castle International Corp	3.65%	01/09/2027	110,440	0.12
100,000	Crown Castle International Corp	3.30%	01/07/2030	107,439	0.12
40,000	Crown Castle International Corp	2.25%	15/01/2031	39,576	0.04
100,000	CSX Corp	4.25%	15/03/2029	116,310	0.13
50,000	CSX Corp	3.80%	01/11/2046	56,673	0.06
100,000	CVS Health Corp	3.63%	01/04/2027	110,930	0.12
100,000	CVS Health Corp	3.25%	15/08/2029	108,848	0.12
100,000	CVS Health Corp	1.75%	21/08/2030	96,297	0.10
115,000	CVS Health Corp	4.78%	25/03/2038	141,934	0.15
90,000	CVS Health Corp	2.70%	21/08/2040	86,798	0.09
150,000	Daimler Finance North America LLC '144A'	3.40%	22/02/2022	152,972	0.16
150,000	Daimler Finance North America LLC '144A'	3.25%	01/08/2024	160,249	0.17
150,000	Daimler Finance North America LLC '144A'	3.45%	06/01/2027	164,455	0.18
100,000	Deere & Co	2.75%	15/04/2025	106,931	0.12
100,000	Dell International LLC / EMC Corp	5.30%	01/10/2029	120,337	0.13
100,000	Dell International LLC / EMC Corp	6.20%	15/07/2030	128,710	0.14
45,000	Dell International LLC / EMC Corp	8.10%	15/07/2036	68,819	0.07
100,000	DENTSPLY SIRONA Inc	3.25%	01/06/2030	106,879	0.12
100,000	Discovery Communications LLC	2.95%	20/03/2023	104,069	0.11
100,000	Discovery Communications LLC	3.63%	15/05/2030	108,816	0.12
100,000	Discovery Communications LLC	5.20%	20/09/2047	123,721	0.13
100,000	Discovery Communications LLC	4.65%	15/05/2050	117,208	0.13
25,000	Discovery Communications LLC	4.00%	15/09/2055	26,571	0.03
50,000	Dollar General Corp	4.13%	03/04/2050	58,565	0.06
100,000	DXC Technology Co	4.13%	15/04/2025	110,102	0.12

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Eastman Chemical Co	4.50%	01/12/2028	116,954	0.13
172,000	Eaton Corp	2.75%	02/11/2022	177,550	0.19
100,000	Edison International	3.55%	15/11/2024	106,526	0.11
100,000	Eli Lilly & Co	2.25%	15/05/2050	90,732	0.10
165,000	EMD Finance LLC '144A'	3.25%	19/03/2025	177,097	0.19
100,000	Emerson Electric Co	1.95%	15/10/2030	101,309	0.11
59,000	Energy Transfer LP	3.90%	15/07/2026	64,476	0.07
74,000	Energy Transfer LP	5.00%	15/05/2050	85,999	0.09
50,000	Enterprise Products Operating LLC	3.75%	15/02/2025	54,567	0.06
40,000	Enterprise Products Operating LLC	2.80%	31/01/2030	42,282	0.05
100,000	Enterprise Products Operating LLC	5.95%	01/02/2041	138,729	0.15
47,000	Enterprise Products Operating LLC	4.25%	15/02/2048	54,297	0.06
48,000	Enterprise Products Operating LLC	4.20%	31/01/2050	55,580	0.06
69,000	Enterprise Products Operating LLC	3.20%	15/02/2052	68,549	0.07
25,000	EOG Resources Inc	4.15%	15/01/2026	28,178	0.03
50,000	EOG Resources Inc	4.95%	15/04/2050	66,840	0.07
100,000	Equinix Inc	2.63%	18/11/2024	105,727	0.11
75,000	Equitable Holdings Inc	4.35%	20/04/2028	86,266	0.09
75,000	Equitable Holdings Inc	5.00%	20/04/2048	96,127	0.10
40,000	Essex Portfolio LP	2.65%	15/03/2032	40,667	0.04
51,000	Exelon Corp	5.10%	15/06/2045	66,767	0.07
164,000	Exelon Generation Co LLC	4.25%	15/06/2022	168,488	0.18
43,000	Exxon Mobil Corp	4.23%	19/03/2040	51,521	0.06
71,000	Exxon Mobil Corp	3.45%	15/04/2051	77,461	0.08
100,000	Farmers Exchange Capital III '144A' FRN		15/10/2054	125,797	0.14
30,000	FedEx Corp	3.40%	15/02/2028	33,368	0.04
150,000	FedEx Corp	4.10%	15/04/2043	172,195	0.19

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
40,000	FedEx Corp	4.10%	01/02/2045	45,621	0.05
100,000	Fifth Third Bancorp	1.63%	05/05/2023	102,064	0.11
90,000	Fifth Third Bancorp	2.55%	05/05/2027	95,208	0.10
100,000	Fiserv Inc	3.50%	01/10/2022	102,963	0.11
100,000	Fiserv Inc	2.75%	01/07/2024	105,437	0.11
100,000	Fiserv Inc	3.50%	01/07/2029	109,870	0.12
43,000	Florida Gas Transmission Co LLC '144A'	2.55%	01/07/2030	43,670	0.05
49,000	Fox Corp	5.58%	25/01/2049	66,012	0.07
25,000	General Mills Inc	4.20%	17/04/2028	28,885	0.03
25,000	General Motors Co	6.13%	01/10/2025	29,584	0.03
40,000	General Motors Financial Co Inc	5.20%	20/03/2023	43,058	0.05
125,000	General Motors Financial Co Inc	3.70%	09/05/2023	131,323	0.14
40,000	General Motors Financial Co Inc	4.15%	19/06/2023	42,471	0.05
75,000	General Motors Financial Co Inc	3.95%	13/04/2024	80,760	0.09
100,000	General Motors Financial Co Inc	4.35%	17/01/2027	112,523	0.12
40,000	Georgia-Pacific LLC '144A'	1.75%	30/09/2025	41,056	0.04
167,000	Gilead Sciences Inc	4.40%	01/12/2021	168,059	0.18
40,000	Gilead Sciences Inc	3.65%	01/03/2026	44,220	0.05
100,000	Gilead Sciences Inc	1.65%	01/10/2030	96,937	0.10
100,000	Gilead Sciences Inc	4.00%	01/09/2036	116,076	0.13
69,000	Gilead Sciences Inc	5.65%	01/12/2041	95,068	0.10
100,000	Gilead Sciences Inc	4.50%	01/02/2045	121,938	0.13
125,000	GlaxoSmithKline Capital Inc	2.80%	18/03/2023	130,219	0.14
100,000	Goldman Sachs Group Inc/The	3.20%	23/02/2023	104,326	0.11
100,000	Goldman Sachs Group Inc/The	4.25%	21/10/2025	111,807	0.12
75,000	Goldman Sachs Group Inc/The	2.60%	07/02/2030	77,808	0.08
100,000	Goldman Sachs Group Inc/The	6.75%	01/10/2037	146,189	0.16

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Goldman Sachs Group Inc/The FRN		31/10/2022	100,867	0.11
225,000	Goldman Sachs Group Inc/The FRN		31/10/2022	225,658	0.24
40,000	Goldman Sachs Group Inc/The FRN		23/02/2023	40,381	0.04
40,000	Goldman Sachs Group Inc/The FRN		05/06/2023	40,877	0.04
70,000	Goldman Sachs Group Inc/The FRN		05/06/2023	70,583	0.08
40,000	Goldman Sachs Group Inc/The FRN		24/07/2023	40,397	0.04
100,000	Goldman Sachs Group Inc/The FRN		17/11/2023	100,101	0.11
75,000	Goldman Sachs Group Inc/The FRN		05/06/2028	82,736	0.09
75,000	Goldman Sachs Group Inc/The FRN		23/04/2029	84,126	0.09
40,000	Goldman Sachs Group Inc/The FRN		27/01/2032	38,954	0.04
50,000	Goldman Sachs Group Inc/The FRN		23/04/2039	61,216	0.07
40,000	Goldman Sachs Group Inc/The FRN		22/04/2042	41,862	0.05
250,000	Goldman Sachs Group Inc/The 'GMTN' FRN		28/10/2027	264,514	0.29
40,000	Goldman Sachs Group Inc/The 'MTN' FRN		29/11/2023	41,276	0.04
50,000	Great-West Lifeco Finance 2018 LP '144A'	4.58%	17/05/2048	63,376	0.07
50,000	Hartford Financial Services Group Inc/The '144A' FRN		12/02/2047	48,125	0.05
100,000	HCA Inc	5.25%	15/06/2026	115,801	0.12
50,000	HCA Inc	5.13%	15/06/2039	62,799	0.07
140,000	Hess Corp	4.30%	01/04/2027	155,849	0.17
50,000	Hewlett Packard Enterprise Co	4.65%	01/10/2024	55,605	0.06
76,000	Hewlett Packard Enterprise Co	6.35%	15/10/2045	103,089	0.11
100,000	Home Depot Inc/The	1.38%	15/03/2031	95,805	0.10
82,000	Home Depot Inc/The	4.20%	01/04/2043	100,781	0.11
100,000	Home Depot Inc/The	3.35%	15/04/2050	110,604	0.12
100,000	Hormel Foods Corp	1.80%	11/06/2030	99,244	0.11
159,000	Howmet Aerospace Inc	5.13%	01/10/2024	176,092	0.19
70,000	HP Inc	3.00%	17/06/2027	74,979	0.08

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
153,000	Humana Inc	3.85%	01/10/2024	166,094	0.18
100,000	Hyundai Capital America '144A'	3.10%	05/04/2022	101,917	0.11
40,000	Hyundai Capital America '144A'	5.75%	06/04/2023	43,464	0.05
40,000	Hyundai Capital America '144A'	1.25%	18/09/2023	40,387	0.04
40,000	Hyundai Capital America '144A'	2.38%	15/10/2027	41,025	0.04
80,000	Intel Corp	2.70%	15/12/2022	82,801	0.09
40,000	Intel Corp	3.40%	25/03/2025	43,805	0.05
100,000	Intel Corp	3.70%	29/07/2025	111,074	0.12
70,000	Intel Corp	4.60%	25/03/2040	87,958	0.09
25,000	Intel Corp	4.75%	25/03/2050	33,353	0.04
25,000	Intel Corp	4.95%	25/03/2060	35,433	0.04
50,000	Intercontinental Exchange Inc	2.10%	15/06/2030	49,685	0.05
150,000	International Business Machines Corp	2.50%	27/01/2022	151,933	0.16
100,000	International Business Machines Corp	3.63%	12/02/2024	107,817	0.12
40,000	International Business Machines Corp	5.88%	29/11/2032	54,912	0.06
100,000	International Business Machines Corp	4.25%	15/05/2049	124,043	0.13
40,000	International Flavors & Fragrances Inc '144A'	1.23%	01/10/2025	39,754	0.04
190,000	International Flavors & Fragrances Inc '144A'	2.30%	01/11/2030	189,403	0.20
70,000	International Lease Finance Corp	5.88%	15/08/2022	74,061	0.08
60,000	International Paper Co	7.30%	15/11/2039	93,520	0.10
100,000	International Paper Co	4.80%	15/06/2044	127,213	0.14
100,000	International Paper Co	5.15%	15/05/2046	132,957	0.14
40,000	Interpublic Group of Cos Inc/The	3.38%	01/03/2041	40,468	0.04
100,000	Intuit Inc	0.65%	15/07/2023	100,521	0.11
100,000	J M Smucker Co/The	2.38%	15/03/2030	101,936	0.11
100,000	Jefferies Financial Group Inc	5.50%	18/10/2023	107,614	0.12
75,000	Jefferies Group LLC / Jefferies Group Capital Finance Inc	4.15%	23/01/2030	84,225	0.09

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	John Deere Capital Corp	1.45%	15/01/2031	96,731	0.10
75,000	John Deere Capital Corp 'MTN'	2.45%	09/01/2030	79,117	0.09
100,000	Johnson & Johnson	2.10%	01/09/2040	95,660	0.10
97,000	Johnson & Johnson	3.50%	15/01/2048	112,165	0.12
100,000	Johnson & Johnson	2.25%	01/09/2050	93,578	0.10
100,000	JPMorgan Chase & Co	4.50%	24/01/2022	102,374	0.11
150,000	JPMorgan Chase & Co	3.20%	25/01/2023	156,703	0.17
100,000	JPMorgan Chase & Co	3.88%	10/09/2024	109,131	0.12
100,000	JPMorgan Chase & Co	3.13%	23/01/2025	107,374	0.12
42,000	JPMorgan Chase & Co	2.95%	01/10/2026	45,284	0.05
100,000	JPMorgan Chase & Co	7.63%	15/10/2026	130,971	0.14
100,000	JPMorgan Chase & Co	4.13%	15/12/2026	113,268	0.12
100,000	JPMorgan Chase & Co	8.00%	29/04/2027	134,827	0.15
100,000	JPMorgan Chase & Co	4.25%	01/10/2027	113,941	0.12
100,000	JPMorgan Chase & Co	3.63%	01/12/2027	110,061	0.12
200,000	JPMorgan Chase & Co	5.60%	15/07/2041	280,821	0.30
40,000	JPMorgan Chase & Co	5.40%	06/01/2042	55,220	0.06
50,000	JPMorgan Chase & Co	5.63%	16/08/2043	70,509	0.08
225,000	JPMorgan Chase & Co FRN		15/01/2023	226,264	0.24
40,000	JPMorgan Chase & Co FRN		01/04/2023	40,848	0.04
75,000	JPMorgan Chase & Co FRN		25/04/2023	75,538	0.08
100,000	JPMorgan Chase & Co FRN		25/04/2023	101,962	0.11
40,000	JPMorgan Chase & Co FRN		24/10/2023	40,573	0.04
100,000	JPMorgan Chase & Co FRN		23/04/2024	105,477	0.11
100,000	JPMorgan Chase & Co FRN		23/07/2024	101,451	0.11
125,000	JPMorgan Chase & Co FRN		01/03/2025	132,833	0.14
100,000	JPMorgan Chase & Co FRN		15/10/2025	104,338	0.11

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	JPMorgan Chase & Co FRN		13/03/2026	103,240	0.11
100,000	JPMorgan Chase & Co FRN		22/04/2026	103,488	0.11
100,000	JPMorgan Chase & Co FRN		19/11/2026	98,857	0.11
40,000	JPMorgan Chase & Co FRN		22/04/2027	40,216	0.04
40,000	JPMorgan Chase & Co FRN		22/04/2027	40,462	0.04
125,000	JPMorgan Chase & Co FRN		01/02/2028	139,028	0.15
100,000	JPMorgan Chase & Co FRN		15/10/2030	105,056	0.11
40,000	JPMorgan Chase & Co FRN		24/07/2038	46,355	0.05
40,000	JPMorgan Chase & Co FRN		22/04/2041	41,466	0.04
40,000	JPMorgan Chase & Co FRN		22/04/2042	41,616	0.04
54,000	JPMorgan Chase & Co FRN		22/02/2048	66,114	0.07
75,000	JPMorgan Chase & Co FRN		22/04/2051	77,625	0.08
100,000	Kellogg Co	3.40%	15/11/2027	109,845	0.12
40,000	Kellogg Co	2.10%	01/06/2030	40,304	0.04
50,000	Keurig Dr Pepper Inc	4.60%	25/05/2028	58,750	0.06
68,000	Keurig Dr Pepper Inc	3.20%	01/05/2030	73,664	0.08
100,000	Keurig Dr Pepper Inc	5.09%	25/05/2048	132,144	0.14
100,000	Keurig Dr Pepper Inc	3.80%	01/05/2050	113,241	0.12
250,000	KeyBank NA/Cleveland OH 'BKNT'	3.40%	20/05/2026	273,087	0.29
100,000	Keysight Technologies Inc	3.00%	30/10/2029	105,602	0.11
100,000	KeySpan Gas East Corp '144A'	2.74%	15/08/2026	105,194	0.11
100,000	Kimberly-Clark Corp	3.95%	01/11/2028	115,852	0.12
100,000	Kimberly-Clark Corp	3.20%	25/04/2029	111,016	0.12
100,000	Kimberly-Clark Corp	3.10%	26/03/2030	110,628	0.12
50,000	Kimberly-Clark Corp	6.63%	01/08/2037	78,066	0.08
100,000	Kinder Morgan Inc	4.30%	01/06/2025	111,441	0.12
40,000	Kinder Morgan Inc	2.00%	15/02/2031	38,570	0.04

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
76,000	Kinder Morgan Inc	5.30%	01/12/2034	94,023	0.10
150,000	Kinder Morgan Inc 'GMTN'	7.75%	15/01/2032	216,255	0.23
140,000	Kohl's Corp	3.38%	01/05/2031	145,169	0.16
100,000	Kroger Co/The	3.40%	15/04/2022	101,642	0.11
70,000	Kroger Co/The	4.65%	15/01/2048	86,182	0.09
50,000	L3Harris Technologies Inc	1.80%	15/01/2031	48,641	0.05
155,000	Laboratory Corp of America Holdings	3.25%	01/09/2024	165,950	0.18
100,000	Laboratory Corp of America Holdings	3.60%	01/09/2027	110,803	0.12
100,000	Laboratory Corp of America Holdings	2.95%	01/12/2029	105,524	0.11
100,000	Laboratory Corp of America Holdings	4.70%	01/02/2045	120,849	0.13
100,000	Las Vegas Sands Corp	3.20%	08/08/2024	105,004	0.11
100,000	Lear Corp	3.80%	15/09/2027	110,439	0.12
225,000	Lennar Corp	4.13%	15/01/2022	227,266	0.25
100,000	Level 3 Financing Inc '144A'	3.40%	01/03/2027	106,216	0.11
100,000	Level 3 Financing Inc '144A'	3.88%	15/11/2029	107,605	0.12
100,000	Liberty Mutual Group Inc '144A'	4.25%	15/06/2023	106,942	0.12
170,000	Liberty Mutual Group Inc '144A'	4.57%	01/02/2029	199,003	0.21
100,000	Lincoln National Corp	3.40%	15/01/2031	110,139	0.12
100,000	Lowe's Cos Inc	1.70%	15/10/2030	96,059	0.10
170,000	Lowe's Cos Inc	4.05%	03/05/2047	197,019	0.21
100,000	LYB International Finance III LLC	3.38%	01/05/2030	108,875	0.12
40,000	Magellan Midstream Partners LP	3.25%	01/06/2030	43,158	0.05
52,000	Magellan Midstream Partners LP	3.95%	01/03/2050	56,461	0.06
250,000	Manufacturers & Traders Trust Co 'BKNT'	3.40%	17/08/2027	275,999	0.30
69,000	Marathon Oil Corp	4.40%	15/07/2027	78,212	0.08
50,000	Marathon Oil Corp	6.80%	15/03/2032	65,834	0.07
45,000	Marathon Oil Corp	5.20%	01/06/2045	53,980	0.06

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
125,000	Marathon Petroleum Corp	4.75%	15/12/2023	136,455	0.15
230,000	Marathon Petroleum Corp	3.63%	15/09/2024	247,718	0.27
75,000	Marathon Petroleum Corp	4.70%	01/05/2025	84,676	0.09
75,000	Markel Corp	4.15%	17/09/2050	87,515	0.09
50,000	Marriott International Inc/MD	5.75%	01/05/2025	57,757	0.06
30,000	Marsh & McLennan Cos Inc	2.75%	30/01/2022	30,385	0.03
100,000	Marsh & McLennan Cos Inc	2.25%	15/11/2030	101,382	0.11
30,000	Marsh & McLennan Cos Inc	4.75%	15/03/2039	38,658	0.04
100,000	Marvell Technology Inc '144A'	1.65%	15/04/2026	99,864	0.11
100,000	Massachusetts Mutual Life Insurance Co '144A'	3.38%	15/04/2050	105,408	0.11
40,000	Massachusetts Mutual Life Insurance Co '144A'	3.73%	15/10/2070	42,271	0.05
75,000	Mastercard Inc	3.30%	26/03/2027	82,973	0.09
100,000	Mastercard Inc	3.35%	26/03/2030	112,864	0.12
71,000	Mastercard Inc	3.80%	21/11/2046	84,772	0.09
11,000	Mastercard Inc	2.95%	15/03/2051	11,590	0.01
40,000	McCormick & Co Inc/MD	3.40%	15/08/2027	44,114	0.05
100,000	McCormick & Co Inc/MD	2.50%	15/04/2030	102,598	0.11
100,000	McDonald's Corp 'MTN'	3.38%	26/05/2025	108,681	0.12
80,000	McDonald's Corp 'MTN'	4.60%	26/05/2045	99,911	0.11
151,000	Mead Johnson Nutrition Co	4.13%	15/11/2025	169,513	0.18
50,000	Merck & Co Inc	0.75%	24/02/2026	49,604	0.05
60,000	Merck & Co Inc	3.90%	07/03/2039	71,034	0.08
75,000	Merck & Co Inc	3.70%	10/02/2045	86,503	0.09
40,000	MetLife Inc	4.55%	23/03/2030	48,050	0.05
25,000	MetLife Inc	4.13%	13/08/2042	29,916	0.03
100,000	MetLife Inc	4.05%	01/03/2045	121,177	0.13
100,000	MetLife Inc '144A'	9.25%	08/04/2038	153,437	0.17

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
150,000	Metropolitan Life Global Funding I '144A'	3.45%	18/12/2026	166,399	0.18
100,000	Micron Technology Inc	4.64%	06/02/2024	109,793	0.12
100,000	Microsoft Corp	2.65%	03/11/2022	102,794	0.11
100,000	Microsoft Corp	2.40%	08/08/2026	106,738	0.12
65,000	Microsoft Corp	4.20%	03/11/2035	80,321	0.09
40,000	Microsoft Corp	3.45%	08/08/2036	45,929	0.05
35,000	Microsoft Corp	4.10%	06/02/2037	42,980	0.05
70,000	Microsoft Corp	3.50%	15/11/2042	80,469	0.09
200,000	Microsoft Corp	2.53%	01/06/2050	196,939	0.21
35,000	Microsoft Corp	2.92%	17/03/2052	37,224	0.04
43,000	MidAmerican Energy Co	3.65%	15/04/2029	48,703	0.05
150,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A'	6.50%	20/06/2027	165,900	0.18
90,000	Molson Coors Beverage Co	4.20%	15/07/2046	100,307	0.11
100,000	Mondelez International Inc	1.50%	04/05/2025	101,867	0.11
50,000	Moody's Corp	4.50%	01/09/2022	51,856	0.06
50,000	Moody's Corp	2.55%	18/08/2060	44,271	0.05
150,000	Morgan Stanley	2.75%	19/05/2022	153,351	0.17
100,000	Morgan Stanley	5.00%	24/11/2025	115,522	0.12
70,000	Morgan Stanley	4.38%	22/01/2047	88,601	0.10
40,000	Morgan Stanley FRN		22/07/2022	40,062	0.04
100,000	Morgan Stanley FRN		22/07/2028	110,936	0.12
150,000	Morgan Stanley FRN		22/04/2039	186,185	0.20
100,000	Morgan Stanley 'GMTN'	3.70%	23/10/2024	109,120	0.12
125,000	Morgan Stanley 'GMTN'	4.00%	23/07/2025	139,412	0.15
40,000	Morgan Stanley 'GMTN'	3.88%	27/01/2026	44,657	0.05
100,000	Morgan Stanley 'GMTN'	4.35%	08/09/2026	113,261	0.12
125,000	Morgan Stanley 'GMTN' FRN		08/05/2024	127,233	0.14

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Morgan Stanley 'GMTN' FRN		24/01/2029	112,143	0.12
100,000	Morgan Stanley 'GMTN' FRN		23/01/2030	117,314	0.13
40,000	Motorola Solutions Inc	4.60%	23/02/2028	46,696	0.05
75,000	MPLX LP	4.25%	01/12/2027	84,883	0.09
75,000	Mylan Inc	4.55%	15/04/2028	86,179	0.09
71,000	Narragansett Electric Co/The '144A'	3.40%	09/04/2030	78,064	0.08
42,000	NBCUniversal Media LLC	5.95%	01/04/2041	60,988	0.07
100,000	NBCUniversal Media LLC	4.45%	15/01/2043	123,331	0.13
150,000	Nestle Holdings Inc '144A'	3.90%	24/09/2038	179,148	0.19
125,000	Nestle Holdings Inc 'EMTN'	2.38%	18/01/2022	126,468	0.14
100,000	Nestle Holdings Inc 'EMTN'	3.13%	22/03/2023	104,692	0.11
75,000	New York Life Global Funding '144A'	2.90%	17/01/2024	79,369	0.09
100,000	Newmont Corp	6.25%	01/10/2039	144,256	0.16
100,000	NIKE Inc	3.25%	27/03/2040	110,093	0.12
100,000	Nordstrom Inc	5.00%	15/01/2044	100,024	0.11
50,000	Norfolk Southern Corp	3.80%	01/08/2028	56,639	0.06
75,000	Northern Trust Corp	1.95%	01/05/2030	75,549	0.08
164,000	Novartis Capital Corp	1.75%	14/02/2025	169,587	0.18
40,000	Novartis Capital Corp	2.00%	14/02/2027	41,591	0.04
100,000	Novartis Capital Corp	2.75%	14/08/2050	100,725	0.11
100,000	NSTAR Electric Co	3.20%	15/05/2027	109,416	0.12
25,000	NVIDIA Corp	2.85%	01/04/2030	27,083	0.03
100,000	NVIDIA Corp	3.50%	01/04/2040	113,745	0.12
15,000	NVIDIA Corp	3.70%	01/04/2060	17,776	0.02
75,000	Office Properties Income Trust	4.50%	01/02/2025	81,582	0.09
16,000	Omega Healthcare Investors Inc	4.38%	01/08/2023	17,072	0.02
100,000	Omega Healthcare Investors Inc	3.38%	01/02/2031	102,275	0.11

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Oncor Electric Delivery Co LLC	3.10%	15/09/2049	105,969	0.11
40,000	ONEOK Partners LP	6.13%	01/02/2041	51,834	0.06
40,000	Oracle Corp	2.50%	15/05/2022	40,620	0.04
50,000	Oracle Corp	2.63%	15/02/2023	51,690	0.06
75,000	Oracle Corp	2.50%	01/04/2025	78,935	0.09
100,000	Oracle Corp	2.95%	15/05/2025	106,699	0.12
100,000	Oracle Corp	2.65%	15/07/2026	105,590	0.11
100,000	Oracle Corp	2.80%	01/04/2027	106,208	0.11
82,000	Oracle Corp	3.90%	15/05/2035	91,587	0.10
225,000	Oracle Corp	3.80%	15/11/2037	247,469	0.27
87,000	Oracle Corp	4.00%	15/07/2046	94,918	0.10
108,000	Oracle Corp	3.60%	01/04/2050	110,722	0.12
190,000	Oracle Corp	3.95%	25/03/2051	207,849	0.22
109,000	O'Reilly Automotive Inc	4.20%	01/04/2030	125,674	0.14
100,000	O'Reilly Automotive Inc	1.75%	15/03/2031	96,303	0.10
50,000	Otis Worldwide Corp	2.06%	05/04/2025	51,994	0.06
100,000	Otis Worldwide Corp	3.11%	15/02/2040	103,628	0.11
100,000	Owl Rock Capital Corp	4.25%	15/01/2026	108,100	0.12
100,000	Pacific Gas and Electric Co	3.50%	15/06/2025	104,674	0.11
225,000	Pacific Gas and Electric Co	2.95%	01/03/2026	230,226	0.25
72,000	Pacific Gas and Electric Co	4.95%	01/07/2050	74,173	0.08
75,000	PayPal Holdings Inc	2.30%	01/06/2030	77,779	0.08
25,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A'	4.20%	01/04/2027	28,107	0.03
100,000	PepsiCo Inc	3.60%	01/03/2024	107,473	0.12
100,000	PepsiCo Inc	2.75%	19/03/2030	107,895	0.12
97,000	PepsiCo Inc	3.45%	06/10/2046	109,210	0.12
100,000	PerkinElmer Inc	3.30%	15/09/2029	108,268	0.12

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
50,000	Pfizer Inc	3.00%	15/09/2021	50,284	0.05
30,000	Pfizer Inc	2.80%	11/03/2022	30,541	0.03
30,000	Pfizer Inc	2.75%	03/06/2026	32,470	0.04
80,000	Pfizer Inc	2.63%	01/04/2030	85,260	0.09
100,000	Pfizer Inc	2.55%	28/05/2040	100,423	0.11
20,000	Pfizer Inc	4.13%	15/12/2046	24,911	0.03
82,000	Phillips 66	3.90%	15/03/2028	92,236	0.10
40,000	Phillips 66 Partners LP	3.55%	01/10/2026	43,552	0.05
100,000	Phillips 66 Partners LP	3.75%	01/03/2028	109,542	0.12
93,000	Pioneer Natural Resources Co	4.45%	15/01/2026	104,759	0.11
100,000	Plains All American Pipeline LP / PAA Finance Corp	3.80%	15/09/2030	107,616	0.12
250,000	PNC Bank NA 'BKNT'	4.20%	01/11/2025	283,264	0.31
100,000	PNC Financial Services Group Inc/The	2.60%	23/07/2026	106,759	0.12
112,000	PNC Financial Services Group Inc/The	2.55%	22/01/2030	117,977	0.13
52,000	Principal Financial Group Inc	3.70%	15/05/2029	58,345	0.06
250,000	Principal Life Global Funding II '144A'	3.00%	18/04/2026	269,604	0.29
50,000	Procter & Gamble Co/The	3.00%	25/03/2030	55,164	0.06
40,000	Procter & Gamble Co/The	3.55%	25/03/2040	47,106	0.05
100,000	Prologis LP	2.25%	15/04/2030	102,092	0.11
100,000	Prologis LP	1.25%	15/10/2030	94,307	0.10
100,000	Prologis LP	2.13%	15/10/2050	85,272	0.09
109,000	Prudential Financial Inc	3.94%	07/12/2049	128,037	0.14
50,000	Prudential Financial Inc FRN		15/09/2042	52,811	0.06
230,000	Prudential Financial Inc FRN		15/06/2043	247,206	0.27
71,000	Public Service Co of Colorado	3.20%	01/03/2050	77,243	0.08
75,000	QUALCOMM Inc	3.00%	20/05/2022	76,878	0.08
40,000	QUALCOMM Inc	4.65%	20/05/2035	50,470	0.05

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
40,000	QUALCOMM Inc	4.80%	20/05/2045	53,356	0.06
100,000	Ralph Lauren Corp	2.95%	15/06/2030	106,545	0.11
50,000	Raymond James Financial Inc	4.65%	01/04/2030	60,007	0.06
74,000	Realty Income Corp	3.25%	15/06/2029	80,726	0.09
60,000	Regeneron Pharmaceuticals Inc	1.75%	15/09/2030	56,903	0.06
75,000	Regions Financial Corp	2.25%	18/05/2025	78,243	0.08
71,000	RELX Capital Inc	4.00%	18/03/2029	80,965	0.09
100,000	Republic Services Inc	2.30%	01/03/2030	101,562	0.11
40,000	Republic Services Inc	1.75%	15/02/2032	38,111	0.04
200,000	Roche Holdings Inc '144A'	2.38%	28/01/2027	211,125	0.23
200,000	Roche Holdings Inc '144A'	4.00%	28/11/2044	246,929	0.27
100,000	Rockwell Automation Inc	4.20%	01/03/2049	125,108	0.13
100,000	Rohm and Haas Co	7.85%	15/07/2029	135,822	0.15
40,000	Roper Technologies Inc	3.80%	15/12/2026	44,606	0.05
85,000	Roper Technologies Inc	2.95%	15/09/2029	90,900	0.10
25,000	Ross Stores Inc	4.60%	15/04/2025	28,191	0.03
159,000	Ryder System Inc 'MTN'	2.50%	01/09/2024	166,831	0.18
40,000	S&P Global Inc	3.25%	01/12/2049	43,039	0.05
20,000	S&P Global Inc	2.30%	15/08/2060	17,196	0.02
100,000	Sabine Pass Liquefaction LLC	5.63%	15/04/2023	107,427	0.12
42,000	Sabine Pass Liquefaction LLC	5.63%	01/03/2025	48,058	0.05
25,000	Sabine Pass Liquefaction LLC	5.00%	15/03/2027	28,910	0.03
50,000	Sabra Health Care LP	5.13%	15/08/2026	56,000	0.06
75,000	Santander Holdings USA Inc	3.50%	07/06/2024	80,248	0.09
100,000	Santander Holdings USA Inc	4.50%	17/07/2025	110,951	0.12
25,000	Santander Holdings USA Inc	4.40%	13/07/2027	28,084	0.03
100,000	Sempra Energy	3.25%	15/06/2027	108,623	0.12

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	SES GLOBAL Americas Holdings GP '144A'	5.30%	25/03/2044	117,513	0.13
40,000	Sherwin-Williams Co/The	3.80%	15/08/2049	46,256	0.05
125,000	Simon Property Group LP	3.50%	01/09/2025	137,042	0.15
100,000	Smithfield Foods Inc '144A'	4.25%	01/02/2027	109,545	0.12
100,000	Snap-on Inc	3.10%	01/05/2050	106,378	0.11
150,000	Southern California Edison Co	4.13%	01/03/2048	161,430	0.17
50,000	Southern California Edison Co	3.65%	01/02/2050	50,410	0.05
100,000	Southern California Gas Co	4.30%	15/01/2049	125,428	0.14
80,000	Southern Power Co	4.15%	01/12/2025	89,543	0.10
100,000	Southwest Airlines Co	5.25%	04/05/2025	114,420	0.12
100,000	Southwest Airlines Co	5.13%	15/06/2027	118,316	0.13
50,000	Stanley Black & Decker Inc	2.30%	15/03/2030	51,931	0.06
50,000	Stanley Black & Decker Inc	2.75%	15/11/2050	48,491	0.05
40,000	Starbucks Corp	3.10%	01/03/2023	41,756	0.05
75,000	Starbucks Corp	4.50%	15/11/2048	93,925	0.10
100,000	State Street Corp FRN		03/12/2029	117,036	0.13
100,000	Stryker Corp	0.60%	01/12/2023	99,922	0.11
100,000	Synchrony Financial	3.70%	04/08/2026	109,223	0.12
125,000	Sysco Corp	3.55%	15/03/2025	135,867	0.15
40,000	Sysco Corp	2.40%	15/02/2030	40,768	0.04
100,000	Sysco Corp	4.85%	01/10/2045	125,118	0.13
64,000	Sysco Corp	4.45%	15/03/2048	76,922	0.08
98,000	Sysco Corp	6.60%	01/04/2050	153,231	0.17
40,000	Target Corp	2.35%	15/02/2030	41,672	0.05
100,000	TD Ameritrade Holding Corp	3.30%	01/04/2027	109,933	0.12
46,000	Teachers Insurance & Annuity Association of America '144A'	4.27%	15/05/2047	55,193	0.06
75,000	Time Warner Cable LLC	5.50%	01/09/2041	93,613	0.10

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Time Warner Cable LLC	4.50%	15/09/2042	112,523	0.12
100,000	Time Warner Entertainment Co LP	8.38%	15/03/2023	113,750	0.12
100,000	TJX Cos Inc/The	1.60%	15/05/2031	96,576	0.10
40,000	T-Mobile USA Inc	2.05%	15/02/2028	40,770	0.04
100,000	T-Mobile USA Inc	3.88%	15/04/2030	112,282	0.12
40,000	T-Mobile USA Inc	2.25%	15/11/2031	39,509	0.04
25,000	T-Mobile USA Inc	4.50%	15/04/2050	29,831	0.03
175,000	T-Mobile USA Inc	3.30%	15/02/2051	175,149	0.19
25,000	T-Mobile USA Inc	3.60%	15/11/2060	25,535	0.03
40,000	Toyota Motor Credit Corp 'MTN'	2.60%	11/01/2022	40,499	0.04
100,000	Toyota Motor Credit Corp 'MTN'	2.65%	12/04/2022	101,878	0.11
100,000	Toyota Motor Credit Corp 'MTN'	2.90%	30/03/2023	104,394	0.11
100,000	Toyota Motor Credit Corp 'MTN'	1.35%	25/08/2023	101,934	0.11
40,000	Toyota Motor Credit Corp 'MTN'	3.00%	01/04/2025	43,119	0.05
40,000	Toyota Motor Credit Corp 'MTN'	2.15%	13/02/2030	41,053	0.04
100,000	Tractor Supply Co	1.75%	01/11/2030	95,505	0.10
72,000	Travelers Cos Inc/The	4.00%	30/05/2047	88,293	0.10
164,000	Truist Bank 'BKNT' FRN		02/08/2022	164,483	0.18
100,000	Truist Financial Corp 'MTN'	2.75%	01/04/2022	101,698	0.11
100,000	TWDC Enterprises 18 Corp 'MTN'	1.85%	30/07/2026	103,121	0.11
100,000	TWDC Enterprises 18 Corp 'MTN'	2.95%	15/06/2027	108,733	0.12
152,000	Unilever Capital Corp	3.10%	30/07/2025	165,147	0.18
100,000	Union Pacific Corp	2.40%	05/02/2030	103,006	0.11
250,000	Union Pacific Corp	2.38%	20/05/2031	255,472	0.28
70,000	Union Pacific Corp	3.84%	20/03/2060	79,461	0.09
40,000	United Parcel Service Inc	2.35%	16/05/2022	40,658	0.04
35,000	United Parcel Service Inc	4.45%	01/04/2030	42,468	0.05

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
30,000	United Parcel Service Inc	3.40%	01/09/2049	33,612	0.04
50,000	UnitedHealth Group Inc	2.38%	15/08/2024	52,628	0.06
100,000	UnitedHealth Group Inc	3.45%	15/01/2027	111,252	0.12
50,000	UnitedHealth Group Inc	2.00%	15/05/2030	50,526	0.05
35,000	UnitedHealth Group Inc	4.75%	15/07/2045	46,065	0.05
40,000	UnitedHealth Group Inc	4.20%	15/01/2047	50,255	0.05
40,000	UnitedHealth Group Inc	4.25%	15/04/2047	50,568	0.05
44,000	UnitedHealth Group Inc	3.75%	15/10/2047	50,397	0.05
125,000	UnitedHealth Group Inc	3.88%	15/08/2059	148,494	0.16
50,000	US Bancorp	2.40%	30/07/2024	52,697	0.06
100,000	US Bancorp	1.45%	12/05/2025	102,262	0.11
121,000	US Bancorp	3.00%	30/07/2029	130,889	0.14
64,000	Ventas Realty LP	4.75%	15/11/2030	76,201	0.08
20,000	Verizon Communications Inc	0.75%	22/03/2024	20,100	0.02
50,000	Verizon Communications Inc	3.38%	15/02/2025	54,330	0.06
25,000	Verizon Communications Inc	4.13%	16/03/2027	28,406	0.03
100,000	Verizon Communications Inc	3.00%	22/03/2027	107,417	0.12
100,000	Verizon Communications Inc	1.75%	20/01/2031	96,399	0.10
40,000	Verizon Communications Inc	4.40%	01/11/2034	47,677	0.05
40,000	Verizon Communications Inc	4.81%	15/03/2039	50,436	0.05
100,000	Verizon Communications Inc	2.65%	20/11/2040	96,628	0.10
20,000	Verizon Communications Inc	3.40%	22/03/2041	21,162	0.02
50,000	Verizon Communications Inc	4.86%	21/08/2046	65,156	0.07
77,000	Verizon Communications Inc	4.52%	15/09/2048	95,116	0.10
83,000	Verizon Communications Inc	2.88%	20/11/2050	79,205	0.09
20,000	Verizon Communications Inc	3.55%	22/03/2051	21,358	0.02
100,000	Verizon Communications Inc	5.01%	21/08/2054	138,275	0.15

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
125,000	Verizon Communications Inc	4.67%	15/03/2055	164,200	0.18
65,000	Verizon Communications Inc	3.00%	20/11/2060	61,364	0.07
8,000	Verizon Communications Inc	3.70%	22/03/2061	8,575	0.01
100,000	Verizon Communications Inc '144A'	1.68%	30/10/2030	95,120	0.10
30,000	Verizon Communications Inc FRN		20/03/2026	30,556	0.03
128,000	VF Corp	2.95%	23/04/2030	135,606	0.15
100,000	ViacomCBS Inc	4.85%	01/07/2042	121,458	0.13
58,000	ViacomCBS Inc	5.85%	01/09/2043	79,453	0.09
100,000	Viatis Inc '144A'	4.00%	22/06/2050	105,695	0.11
100,000	Visa Inc	3.15%	14/12/2025	109,470	0.12
75,000	Visa Inc	2.70%	15/04/2040	77,722	0.08
100,000	Visa Inc	2.00%	15/08/2050	88,508	0.10
102,000	VMware Inc	3.90%	21/08/2027	113,381	0.12
40,000	Voya Financial Inc	3.65%	15/06/2026	44,320	0.05
70,000	Walmart Inc	3.25%	08/07/2029	78,415	0.08
150,000	Walmart Inc	5.25%	01/09/2035	204,720	0.22
100,000	Walmart Inc	3.95%	28/06/2038	120,604	0.13
100,000	Walt Disney Co/The	1.75%	13/01/2026	102,728	0.11
100,000	Walt Disney Co/The	2.00%	01/09/2029	100,797	0.11
100,000	Walt Disney Co/The	3.80%	22/03/2030	114,371	0.12
83,000	Walt Disney Co/The	6.40%	15/12/2035	122,191	0.13
50,000	Waste Management Inc	3.13%	01/03/2025	53,864	0.06
100,000	Wells Fargo & Co	3.07%	24/01/2023	101,615	0.11
40,000	Wells Fargo & Co	5.38%	02/11/2043	53,703	0.06
100,000	Wells Fargo & Co FRN		30/04/2026	103,947	0.11
100,000	Wells Fargo & Co 'MTN'	3.50%	08/03/2022	102,229	0.11
100,000	Wells Fargo & Co 'MTN'	2.63%	22/07/2022	102,477	0.11

L&G ESG USD Corporate Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Wells Fargo & Co 'MTN'	3.75%	24/01/2024	107,634	0.12
60,000	Wells Fargo & Co 'MTN'	4.65%	04/11/2044	73,997	0.08
125,000	Wells Fargo & Co 'MTN' FRN		02/06/2024	127,730	0.14
125,000	Wells Fargo & Co 'MTN' FRN		11/02/2026	129,678	0.14
125,000	Wells Fargo & Co 'MTN' FRN		22/05/2028	137,995	0.15
25,000	Wells Fargo & Co 'MTN' FRN		04/04/2031	29,621	0.03
30,000	Wells Fargo & Co 'MTN' FRN		04/04/2051	40,942	0.04
158,000	Welltower Inc	3.63%	15/03/2024	169,559	0.18
150,000	Welltower Inc	4.13%	15/03/2029	170,434	0.18
40,000	Western Union Co/The	1.35%	15/03/2026	39,810	0.04
100,000	Whirlpool Corp	4.75%	26/02/2029	118,474	0.13
50,000	Williams Cos Inc/The	4.55%	24/06/2024	55,084	0.06
59,000	Williams Cos Inc/The	5.40%	04/03/2044	74,555	0.08
100,000	WRKCo Inc	3.90%	01/06/2028	113,317	0.12
100,000	Xylem Inc/NY	1.95%	30/01/2028	101,218	0.11
100,000	Zimmer Biomet Holdings Inc	3.15%	01/04/2022	101,643	0.11
100,000	Zimmer Biomet Holdings Inc	3.55%	01/04/2025	108,441	0.12
76,000	Zoetis Inc	3.95%	12/09/2047	90,397	0.10
Total United States				70,807,141	76.34
Total Corporate Bond				91,799,714	98.97
Total Investments					
Corporate Bond				91,799,714	98.97
Other Assets and Liabilities				956,866	1.03
Net Assets Attributable to Holders of Redeemable Participating Shares				92,756,580	100.00

L&G ESG USD Corporate Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	98.54
Other assets	1.46
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

*The Fund launched on 15 January 2021.

**Included within other assets are holdings in LGIM Dollar Liquidity Fund with a value of \$626,726. 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 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond					
Argentina					
400,000	Arcor SAIC 'REGS'	6.00%	06/07/2023	394,950	0.07
250,000	Genneia SA 'REGS'	8.75%	20/01/2022	242,000	0.04
400,000	MSU Energy SA / UGEN SA / UENSA SA 'REGS'	6.88%	01/02/2025	316,500	0.06
450,000	Pampa Energia SA 'REGS'	7.50%	24/01/2027	404,803	0.07
400,000	Tecpetrol SA 'REGS'	4.88%	12/12/2022	396,700	0.07
400,000	Transportadora de Gas del Sur SA 'REGS'	6.75%	02/05/2025	373,325	0.06
1,200,000	YPF SA 'REGS'	8.75%	04/04/2024	1,066,500	0.18
450,000	YPF SA 'REGS'	8.50%	28/07/2025	355,050	0.06
600,000	YPF SA 'REGS'	6.95%	21/07/2027	422,738	0.07
450,000	YPF SA 'REGS'	7.00%	15/12/2047	292,584	0.05
650,000	YPF SA Step-Up Coupon 'REGS'	4.00%	12/02/2026	543,790	0.09
600,000	YPF SA Step-Up Coupon 'REGS'	2.50%	30/06/2029	393,525	0.07
500,000	YPF SA Step-Up Coupon 'REGS'	1.50%	30/09/2033	268,219	0.05
Total Argentina				5,470,684	0.94
Austria					
500,000	Klabn Austria GmbH 'REGS'	5.75%	03/04/2029	569,900	0.10
500,000	Klabn Austria GmbH 'REGS'	3.20%	12/01/2031	491,775	0.08
800,000	Klabn Austria GmbH 'REGS'	7.00%	03/10/2048	1,015,900	0.17
1,200,000	Suzano Austria GmbH	6.00%	15/01/2029	1,428,060	0.25
1,650,000	Suzano Austria GmbH	3.75%	15/01/2031	1,724,250	0.30
300,000	Suzano Austria GmbH 'REGS'	5.75%	14/07/2026	352,087	0.06
600,000	Suzano Austria GmbH 'REGS'	7.00%	16/03/2047	807,630	0.14
Total Austria				6,389,602	1.10

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Azerbaijan					
650,000	International Bank of Azerbaijan OJSC 'REGS'	3.50%	01/09/2024	647,522	0.11
Total Azerbaijan				647,522	0.11
Bahamas, The					
1,875,000	Competition Team Technologies Ltd	3.75%	12/03/2024	2,007,188	0.35
Total Bahamas, The				2,007,188	0.35
Bermuda					
600,000	CBQ Finance Ltd 'EMTN'	5.00%	24/05/2023	640,800	0.11
200,000	CBQ Finance Ltd 'EMTN'	2.00%	15/09/2025	200,938	0.03
400,000	CBQ Finance Ltd 'EMTN'	2.00%	12/05/2026	398,250	0.07
200,000	China Resources Gas Group Ltd 'REGS'	4.50%	05/04/2022	204,787	0.04
400,000	Credicorp Ltd 'REGS'	2.75%	17/06/2025	403,450	0.07
420,000	Digicel Group Holdings Ltd	10.00%	01/04/2024	408,786	0.07
300,000	Digicel Ltd 'REGS'	6.75%	01/03/2023	286,406	0.05
250,000	Geopark Ltd 'REGS'	5.50%	17/01/2027	253,094	0.04
200,000	Haitong International Securities Group Ltd	3.38%	19/07/2024	209,725	0.04
500,000	Inkia Energy Ltd 'REGS'	5.88%	09/11/2027	514,938	0.09
600,000	Investment Energy Resources Ltd 'REGS'	6.25%	26/04/2029	648,750	0.11
200,000	Kunlun Energy Co Ltd 'REGS'	3.75%	13/05/2025	212,913	0.04
500,000	Li & Fung Ltd 'EMTN'	4.38%	04/10/2024	508,375	0.09
800,000	Li & Fung Ltd 'EMTN'	4.50%	18/08/2025	823,150	0.14
750,000	Li & Fung Ltd 'EMTN' (Perpetual)	5.25%	03/11/2021	552,094	0.09
1,050,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS'	4.85%	14/10/2038	1,154,212	0.20
850,000	Tengizchevroil Finance Co International Ltd 'REGS'	2.63%	15/08/2025	871,834	0.15
700,000	Tengizchevroil Finance Co International Ltd 'REGS'	4.00%	15/08/2026	759,194	0.13

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Bermuda (continued)					
1,000,000	Tengizchevroil Finance Co International Ltd 'REGS'	3.25%	15/08/2030	1,018,687	0.18
Total Bermuda				10,070,383	1.74
Brazil					
500,000	Banco Bradesco SA/Cayman Islands 'REGS'	5.75%	01/03/2022	511,812	0.09
600,000	Banco Bradesco SA/Cayman Islands 'REGS'	3.20%	27/01/2025	616,308	0.11
600,000	Banco BTG Pactual SA/Cayman Islands 'REGS'	4.50%	10/01/2025	627,330	0.11
200,000	Banco BTG Pactual SA/Cayman Islands 'REGS' FRN		15/02/2029	217,350	0.04
1,100,000	Banco do Brasil SA/Cayman	3.88%	10/10/2022	1,128,738	0.19
200,000	Banco do Brasil SA/Cayman 'REGS'	5.88%	26/01/2022	204,698	0.04
650,000	Banco do Brasil SA/Cayman 'REGS'	5.88%	19/01/2023	689,650	0.12
450,000	Banco do Brasil SA/Cayman 'REGS'	4.88%	19/04/2023	476,241	0.08
450,000	Banco do Brasil SA/Cayman 'REGS'	4.75%	20/03/2024	481,500	0.08
750,000	Banco do Brasil SA/Cayman 'REGS'	4.63%	15/01/2025	800,250	0.14
750,000	Banco do Brasil SA/Cayman 'REGS' FRN (Perpetual)		15/04/2023	822,328	0.14
1,200,000	Banco do Brasil SA/Cayman 'REGS' FRN (Perpetual)		15/04/2024	1,228,200	0.21
1,325,000	Banco do Brasil SA/Cayman 'REGS' FRN (Perpetual)		18/06/2024	1,473,201	0.25
200,000	Banco do Estado do Rio Grande do Sul SA 'REGS'	7.38%	02/02/2022	204,605	0.03
200,000	Banco Votorantim SA 'REGS'	4.38%	29/07/2025	209,438	0.04
200,000	BRF SA 'REGS'	4.88%	24/01/2030	209,350	0.04
400,000	BRF SA 'REGS'	5.75%	21/09/2050	410,200	0.07
800,000	Cemig Geracao e Transmissao SA 'REGS'	9.25%	05/12/2024	920,400	0.16
400,000	Cosan SA 'REGS'	5.50%	20/09/2029	429,700	0.07
700,000	Itau Unibanco Holding SA/Cayman Island 'REGS'	6.20%	21/12/2021	714,000	0.12
700,000	Itau Unibanco Holding SA/Cayman Island 'REGS'	5.65%	19/03/2022	717,412	0.12
550,000	Itau Unibanco Holding SA/Cayman Island 'REGS'	5.50%	06/08/2022	569,250	0.10
1,550,000	Itau Unibanco Holding SA/Cayman Island 'REGS'	5.13%	13/05/2023	1,637,478	0.28

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Brazil (continued)					
300,000	Itau Unibanco Holding SA/Cayman Island 'REGS'	3.25%	24/01/2025	307,369	0.05
700,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN		15/04/2031	693,656	0.12
800,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN (Perpetual)		12/12/2022	810,150	0.14
500,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN (Perpetual)		19/03/2023	511,313	0.09
400,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN (Perpetual)		27/02/2025	384,575	0.07
500,000	Light Servicos de Eletricidade SA/Light Energia SA 'REGS'	4.38%	18/06/2026	502,375	0.09
825,000	Natura Cosméticos SA 'REGS'	4.13%	03/05/2028	845,625	0.15
625,000	Oi SA	10.00%	27/07/2025	641,000	0.11
Total Brazil				19,995,502	3.45
British Virgin Islands					
200,000	Arcos Dorados Holdings Inc 'REGS'	5.88%	04/04/2027	210,925	0.04
200,000	Beijing Gas Singapore Capital Corp	2.75%	31/05/2022	202,788	0.04
600,000	CAS Capital No 1 Ltd FRN (Perpetual)		12/07/2026	602,812	0.10
775,000	Central American Bottling Corp 'REGS'	5.75%	31/01/2027	806,388	0.14
400,000	Champion Path Holdings Ltd	4.50%	27/01/2026	416,000	0.07
400,000	Champion Path Holdings Ltd	4.85%	27/01/2028	416,950	0.07
200,000	China Cinda 2020 I Management Ltd 'EMTN'	3.00%	20/01/2031	190,225	0.03
700,000	China Cinda Finance 2014 Ltd 'REGS'	5.63%	14/05/2024	754,381	0.13
200,000	China Cinda Finance 2017 I Ltd 'EMTN'	3.65%	09/03/2022	201,476	0.03
250,000	China Cinda Finance 2017 I Ltd 'EMTN'	4.40%	09/03/2027	262,295	0.05
250,000	China Cinda Finance 2017 I Ltd 'EMTN'	4.75%	08/02/2028	267,312	0.05
200,000	China Great Wall International Holdings V Ltd	2.38%	18/08/2030	179,350	0.03
400,000	China Reinsurance Finance Corp Ltd	3.38%	09/03/2022	403,450	0.07
350,000	CICC Hong Kong Finance 2016 MTN Ltd 'EMTN'	1.63%	26/01/2024	351,527	0.06
200,000	CMBLEMTN 1 Ltd 'EMTN'	3.25%	29/11/2021	201,350	0.03
750,000	CMHI Finance BVI Co Ltd	4.38%	06/08/2023	797,136	0.14

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
British Virgin Islands (continued)					
250,000	COSL Finance BVI Ltd 'REGS'	3.25%	06/09/2022	255,516	0.04
200,000	CSCIF Asia Ltd 'EMTN'	1.75%	04/08/2025	198,100	0.03
200,000	Ease Trade Global Ltd	4.00%	10/11/2025	204,000	0.04
550,000	Elect Global Investments Ltd (Perpetual)	4.85%	25/08/2023	571,828	0.10
1,100,000	Elect Global Investments Ltd FRN (Perpetual)		03/06/2025	1,122,550	0.19
250,000	ENN Clean Energy International Investment Ltd 'REGS'	3.38%	12/05/2026	255,039	0.04
250,000	Fortune Star BVI Ltd	5.00%	18/05/2026	253,047	0.04
240,000	Franshion Brilliant Ltd	3.20%	09/04/2026	240,239	0.04
200,000	Franshion Brilliant Ltd	4.25%	23/07/2029	199,225	0.03
250,000	Franshion Brilliant Ltd FRN (Perpetual)		17/01/2022	242,156	0.04
400,000	Franshion Brilliant Ltd FRN (Perpetual)		03/01/2023	401,325	0.07
200,000	Fuqing Investment Management Ltd 'EMTN'	3.25%	23/06/2025	199,600	0.03
250,000	Gerdau Trade Inc 'REGS'	4.88%	24/10/2027	280,563	0.05
1,200,000	Gold Fields Orogen Holdings BVI Ltd 'REGS'	5.13%	15/05/2024	1,305,600	0.23
200,000	GTL Trade Finance Inc 'REGS'	7.25%	16/04/2044	274,412	0.05
600,000	Henderson Land MTN Ltd 'EMTN'	2.38%	27/05/2025	602,175	0.10
400,000	HKT Capital No 2 Ltd	3.63%	02/04/2025	428,325	0.07
1,600,000	HKT Capital No 4 Ltd	3.00%	14/07/2026	1,687,800	0.29
200,000	HKT Capital No 5 Ltd	3.25%	30/09/2029	211,475	0.04
350,000	HLP Finance Ltd 'EMTN'	4.75%	25/06/2022	360,237	0.06
200,000	Horse Gallop Finance Ltd 'EMTN'	1.70%	28/07/2025	199,037	0.03
500,000	Huarong Finance 2017 Co Ltd 'EMTN'	4.25%	07/11/2027	347,500	0.06
200,000	Huarong Finance 2017 Co Ltd 'EMTN'	4.95%	07/11/2047	134,000	0.02
200,000	Huarong Finance 2017 Co Ltd 'EMTN' FRN (Perpetual)		07/11/2022	125,000	0.02
200,000	Huarong Finance 2017 Co Ltd FRN		27/04/2022	164,000	0.03
400,000	Huarong Finance 2017 Co Ltd FRN (Perpetual)		24/01/2022	268,000	0.05
200,000	Huarong Finance 2019 Co Ltd 'EMTN'	2.13%	30/09/2023	151,000	0.03

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
British Virgin Islands (continued)					
200,000	Huarong Finance 2019 Co Ltd 'EMTN'	3.25%	13/11/2024	147,000	0.03
200,000	Huarong Finance 2019 Co Ltd 'EMTN'	4.50%	29/05/2029	137,000	0.02
250,000	Huarong Finance 2019 Co Ltd 'EMTN'	3.38%	24/02/2030	171,250	0.03
450,000	Huarong Finance II Co Ltd 'EMTN'	3.63%	22/11/2021	416,250	0.07
600,000	Huarong Finance II Co Ltd 'EMTN'	5.50%	16/01/2025	438,000	0.08
400,000	Huarong Finance II Co Ltd 'EMTN'	4.63%	03/06/2026	280,000	0.05
500,000	Hysan MTN Ltd 'EMTN'	2.82%	04/09/2029	511,813	0.09
500,000	IFC Development Corporate Treasury Ltd	3.63%	17/04/2029	538,531	0.09
400,000	Inventive Global Investments Ltd 'EMTN'	1.65%	03/09/2025	395,000	0.07
400,000	Nan Fung Treasury III Ltd (Perpetual)	5.00%	10/09/2023	405,700	0.07
400,000	Nan Fung Treasury Ltd 'EMTN'	5.00%	05/09/2028	446,325	0.08
400,000	Nan Fung Treasury Ltd 'EMTN'	3.63%	27/08/2030	407,392	0.07
400,000	Panther Ventures Ltd (Perpetual)	3.50%	22/12/2023	389,575	0.07
550,000	Phoenix Lead Ltd (Perpetual)	4.85%	23/08/2022	561,103	0.10
200,000	Pioneer Reward Ltd	2.00%	09/04/2026	199,912	0.03
400,000	Shanghai Port Group BVI Development Co Ltd	2.85%	11/09/2029	413,575	0.07
250,000	Sino-Ocean Land Treasure Finance I Ltd	6.00%	30/07/2024	274,063	0.05
200,000	Sino-Ocean Land Treasure III Ltd FRN (Perpetual)		21/09/2022	173,975	0.03
665,025	Star Energy Geothermal Wayang Windu Ltd 'REGS'	6.75%	24/04/2033	758,669	0.13
500,000	Studio City Finance Ltd 'REGS'	6.00%	15/07/2025	524,469	0.09
700,000	Studio City Finance Ltd 'REGS'	6.50%	15/01/2028	749,000	0.13
300,000	Studio City Finance Ltd 'REGS'	5.00%	15/01/2029	302,494	0.05
200,000	Talent Yield Investments Ltd 'REGS'	4.50%	25/04/2022	205,537	0.04
1,300,000	TSMC Global Ltd 'REGS'	0.75%	28/09/2025	1,273,584	0.22
1,225,000	TSMC Global Ltd 'REGS'	1.25%	23/04/2026	1,216,609	0.21
1,075,000	TSMC Global Ltd 'REGS'	1.00%	28/09/2027	1,036,431	0.18
1,200,000	TSMC Global Ltd 'REGS'	1.75%	23/04/2028	1,199,388	0.21

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
British Virgin Islands (continued)					
1,400,000	TSMC Global Ltd 'REGS'	1.38%	28/09/2030	1,316,000	0.23
1,700,000	TSMC Global Ltd 'REGS'	2.25%	23/04/2031	1,709,798	0.29
200,000	Vigorous Champion International Ltd 'EMTN'	2.75%	02/06/2025	204,058	0.04
800,000	Wharf REIC Finance BVI Ltd 'EMTN'	3.50%	17/01/2028	855,128	0.15
950,000	Wheelock MTN BVI Ltd 'EMTN'	2.38%	25/01/2026	946,616	0.16
Total British Virgin Islands				35,550,359	6.13
Canada					
1,500,000	MEGlobal Canada ULC 'REGS'	5.00%	18/05/2025	1,681,875	0.29
750,000	MEGlobal Canada ULC 'REGS'	5.88%	18/05/2030	922,875	0.16
500,000	St Marys Cement Inc Canada 'REGS'	5.75%	28/01/2027	575,000	0.10
Total Canada				3,179,750	0.55
Cayman Islands					
200,000	ABQ Finance Ltd 'EMTN'	3.50%	22/02/2022	203,188	0.04
500,000	ABQ Finance Ltd 'EMTN'	3.13%	24/09/2024	522,969	0.09
450,000	ADCB Finance Cayman Ltd 'EMTN'	4.50%	06/03/2023	474,975	0.08
400,000	ADCB Finance Cayman Ltd 'REGS'	4.00%	29/03/2023	420,950	0.07
400,000	ADIB Capital Invest 2 Ltd FRN (Perpetual)		20/09/2023	429,950	0.07
500,000	AHB Sukuk Co Ltd	4.38%	19/09/2023	538,531	0.09
300,000	Ahli United Sukuk Ltd FRN (Perpetual)		17/06/2026	296,156	0.05
450,000	AKCB Finance Ltd	4.75%	09/10/2023	485,297	0.08
400,000	Aldar Sukuk Ltd	4.75%	29/09/2025	444,700	0.08
400,000	Aldar Sukuk No 2 Ltd	3.88%	22/10/2029	432,075	0.07
300,000	Almarai Sukuk Ltd	4.31%	05/03/2024	324,150	0.06
600,000	Arabian Centres Sukuk II Ltd 'REGS'	5.63%	07/10/2026	635,812	0.11
200,000	Arabian Centres Sukuk Ltd 'REGS'	5.38%	26/11/2024	209,350	0.04

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Cayman Islands (continued)					
200,000	Azure Nova International Finance Ltd 'EMTN'	2.63%	01/11/2021	200,850	0.03
250,000	Azure Nova International Finance Ltd 'EMTN'	3.50%	21/03/2022	253,813	0.04
200,000	Azure Orbit IV International Finance Ltd 'EMTN'	3.75%	25/01/2023	207,116	0.04
600,000	Baidu Inc	1.72%	09/04/2026	604,980	0.10
194,335	Bioceanico Sovereign Certificate Ltd 'REGS' (Zero Coupon)	0.00%	05/06/2034	146,601	0.03
400,000	BOS Funding Ltd 'EMTN'	4.23%	07/03/2022	406,950	0.07
500,000	BOS Funding Ltd 'EMTN'	4.00%	18/09/2024	516,187	0.09
400,000	Boubyan Sukuk Ltd	2.59%	18/02/2025	415,375	0.07
400,000	Braskem Finance Ltd	6.45%	03/02/2024	451,575	0.08
400,000	CCBL Cayman 1 Corp Ltd 'EMTN'	3.50%	16/05/2024	422,825	0.07
200,000	CDBL Funding 2 'EMTN'	1.38%	04/03/2024	199,665	0.03
200,000	CDBL Funding 2 'EMTN'	2.00%	04/03/2026	199,076	0.03
850,000	China Evergrande Group	8.75%	28/06/2025	560,097	0.10
400,000	China Mengniu Dairy Co Ltd	3.00%	18/07/2024	418,700	0.07
650,000	China Overseas Finance Cayman III Ltd	5.38%	29/10/2023	706,997	0.12
200,000	China Overseas Finance Cayman III Ltd	6.38%	29/10/2043	274,912	0.05
500,000	China Overseas Finance Cayman V Ltd	3.95%	15/11/2022	517,750	0.09
200,000	China Overseas Finance Cayman VI Ltd	6.45%	11/06/2034	265,537	0.05
317,000	China Overseas Finance Cayman VII Ltd	4.75%	26/04/2028	358,170	0.06
200,000	China Resources Land Ltd 'EMTN'	6.00%	27/02/2024	223,037	0.04
200,000	China Resources Land Ltd 'EMTN' FRN (Perpetual)		09/12/2024	207,537	0.04
200,000	China SCE Group Holdings Ltd	7.38%	09/04/2024	206,600	0.04
400,000	CIFI Holdings Group Co Ltd	6.45%	07/11/2024	422,500	0.07
800,000	CK Hutchison Capital Securities 17 Ltd 'REGS' FRN (Perpetual)		12/05/2022	813,150	0.14
300,000	CK Hutchison International 16 Ltd 'REGS'	1.88%	03/10/2021	300,957	0.05
1,700,000	CK Hutchison International 17 II Ltd 'REGS'	2.75%	29/03/2023	1,763,006	0.30
800,000	CK Hutchison International 17 Ltd 'REGS'	2.88%	05/04/2022	813,840	0.14

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Cayman Islands (continued)					
1,400,000	CK Hutchison International 17 Ltd 'REGS'	3.50%	05/04/2027	1,535,450	0.27
950,000	CK Hutchison International 19 II Ltd 'REGS'	3.38%	06/03/2049	1,014,600	0.18
1,200,000	CK Hutchison International 19 Ltd 'REGS'	3.63%	11/04/2029	1,328,507	0.23
1,300,000	CK Hutchison International 20 Ltd 'REGS'	2.50%	08/05/2030	1,332,404	0.23
500,000	CK Hutchison International 20 Ltd 'REGS'	3.38%	08/05/2050	537,025	0.09
400,000	CK Hutchison International 21 Ltd 'REGS'	1.50%	15/04/2026	401,752	0.07
632,000	CK Hutchison International 21 Ltd 'REGS'	2.50%	15/04/2031	644,501	0.11
400,000	CK Hutchison International 21 Ltd 'REGS'	3.13%	15/04/2041	409,360	0.07
200,000	Cosan Overseas Ltd (Perpetual)	8.25%	05/11/2021	204,663	0.04
750,000	CSN Inova Ventures 'REGS'	6.75%	28/01/2028	825,750	0.14
450,000	CSN Islands XII Corp 'REGS' (Perpetual)	7.00%	23/09/2021	453,037	0.08
400,000	Dar Al-Arkan Sukuk Co Ltd	6.88%	21/03/2023	413,450	0.07
400,000	Dar Al-Arkan Sukuk Co Ltd	6.75%	15/02/2025	410,950	0.07
200,000	Dar Al-Arkan Sukuk Co Ltd 'EMTN'	6.88%	10/04/2022	204,662	0.04
200,000	DIB Sukuk Ltd	3.66%	14/02/2022	203,438	0.04
900,000	DIB Sukuk Ltd	3.63%	06/02/2023	936,844	0.16
400,000	DIB Sukuk Ltd	2.95%	20/02/2025	416,950	0.07
600,000	DIB Sukuk Ltd 'EMTN'	2.95%	16/01/2026	625,050	0.11
300,000	DIB Tier 1 Sukuk 3 Ltd FRN (Perpetual)		22/01/2025	325,406	0.06
800,000	DIB Tier 1 Sukuk 4 Ltd FRN (Perpetual)		19/05/2026	832,750	0.14
500,000	Doha Finance Ltd 'EMTN'	2.38%	31/03/2026	503,125	0.09
400,000	EI Sukuk Co Ltd	1.83%	23/09/2025	401,875	0.07
400,000	EMG SUKUK Ltd	4.56%	18/06/2024	425,450	0.07
400,000	ENN Energy Holdings Ltd 'REGS'	2.63%	17/09/2030	397,950	0.07
450,000	Esic Sukuk Ltd 'EMTN'	3.94%	30/07/2024	468,788	0.08
200,000	Ezdan Sukuk Co Ltd	4.88%	05/04/2022	196,937	0.03
550,000	Fab Sukuk Co Ltd	3.63%	05/03/2023	576,744	0.10

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Cayman Islands (continued)					
1,375,000	Fab Sukuk Co Ltd	3.88%	22/01/2024	1,475,977	0.25
400,000	Fab Sukuk Co Ltd	2.50%	21/01/2025	416,325	0.07
800,000	Fab Sukuk Co Ltd	1.41%	14/01/2026	796,750	0.14
800,000	Fibria Overseas Finance Ltd	5.50%	17/01/2027	928,900	0.16
500,000	Formosa Group Cayman Ltd	3.38%	22/04/2025	528,688	0.09
1,000,000	Foxconn Far East Ltd 'EMTN'	2.50%	28/10/2030	1,001,750	0.17
600,000	FWD Group Ltd	5.75%	09/07/2024	615,487	0.11
800,000	FWD Group Ltd FRN (Perpetual)		15/06/2022	760,150	0.13
500,000	FWD Group Ltd FRN (Perpetual)		13/09/2024	515,094	0.09
200,000	Geely Automobile Holdings Ltd FRN (Perpetual)		09/12/2024	206,768	0.04
650,000	GFH Sukuk Ltd	7.50%	28/01/2025	658,450	0.11
1,100,000	Grupo Aval Ltd 'REGS'	4.75%	26/09/2022	1,129,150	0.19
600,000	Grupo Aval Ltd 'REGS'	4.38%	04/02/2030	593,070	0.10
300,000	Haidilao International Holding Ltd	2.15%	14/01/2026	296,382	0.05
400,000	Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN'	4.50%	01/06/2022	413,575	0.07
600,000	Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN'	4.50%	07/10/2025	670,425	0.12
600,000	Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN'	2.88%	27/05/2030	626,175	0.11
800,000	HPHT Finance 17 Ltd	2.75%	11/09/2022	814,832	0.14
200,000	HPHT Finance 19 Ltd	2.88%	05/11/2024	209,788	0.04
850,000	Hutchison Whampoa International 03/33 Ltd 'REGS'	7.45%	24/11/2033	1,283,143	0.22
400,000	Hutchison Whampoa International 12 II Ltd 'REGS'	3.25%	08/11/2022	414,624	0.07
1,625,000	Hutchison Whampoa International 14 Ltd 'REGS'	3.63%	31/10/2024	1,766,477	0.30
400,000	Industrial Senior Trust 'REGS'	5.50%	01/11/2022	416,325	0.07
400,000	Kaisa Group Holdings Ltd	10.88%	23/07/2023	400,325	0.07
700,000	Kaisa Group Holdings Ltd	9.75%	28/09/2023	687,225	0.12
250,000	Kaisa Group Holdings Ltd	11.25%	16/04/2025	237,469	0.04
200,000	KWG Group Holdings Ltd	5.88%	10/11/2024	201,288	0.04

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Cayman Islands (continued)					
513,365	Lima Metro Line 2 Finance Ltd 'REGS'	5.88%	05/07/2034	598,712	0.10
400,000	Lima Metro Line 2 Finance Ltd 'REGS'	4.35%	05/04/2036	411,875	0.07
500,000	Link Finance Cayman 2009 Ltd/The 'EMTN'	3.60%	03/09/2024	533,375	0.09
700,000	Link Finance Cayman 2009 Ltd/The 'EMTN'	2.88%	21/07/2026	727,256	0.13
1,150,000	MAF Global Securities Ltd	4.75%	07/05/2024	1,250,050	0.22
850,000	MAF Global Securities Ltd FRN (Perpetual)		07/09/2022	869,019	0.15
900,000	MAF Sukuk Ltd	4.64%	14/05/2029	1,010,700	0.17
700,000	MAF Sukuk Ltd 'EMTN'	3.93%	28/02/2030	757,006	0.13
900,000	MAR Sukuk Ltd	2.21%	02/09/2025	920,981	0.16
1,000,000	Melco Resorts Finance Ltd 'REGS'	4.88%	06/06/2025	1,023,438	0.18
1,000,000	Melco Resorts Finance Ltd 'REGS'	5.75%	21/07/2028	1,056,750	0.18
200,000	Melco Resorts Finance Ltd 'REGS'	5.38%	04/12/2029	210,288	0.04
800,000	MGM China Holdings Ltd 'REGS'	5.38%	15/05/2024	820,900	0.14
650,000	MGM China Holdings Ltd 'REGS'	5.25%	18/06/2025	675,716	0.12
800,000	MGM China Holdings Ltd 'REGS'	5.88%	15/05/2026	838,150	0.14
800,000	MGM China Holdings Ltd 'REGS'	4.75%	01/02/2027	819,000	0.14
650,000	MTR Corp CI Ltd	2.50%	02/11/2026	687,903	0.12
310,000	NagaCorp Ltd	7.95%	06/07/2024	317,033	0.05
250,000	Noor Sukuk Co Ltd	4.47%	24/04/2023	264,656	0.05
711,112	Odebrecht Drilling Norbe VIII/IX Ltd 'REGS'	7.35%	01/12/2026	363,434	0.06
1,137,270	Odebrecht Offshore Drilling Finance Ltd 'REGS'	7.72%	01/12/2026	269,122	0.05
300,000	Poinsettia Finance Ltd 'REGS'	6.63%	17/06/2031	287,100	0.05
200,000	QIIB Senior Sukuk Ltd	4.26%	05/03/2024	215,688	0.04
650,000	QNB Finance Ltd 'EMTN'	1.63%	22/09/2025	654,062	0.11
400,000	Sable International Finance Ltd 'REGS'	5.75%	07/09/2027	419,880	0.07
650,000	Samba Funding Ltd	2.75%	02/10/2024	679,372	0.12
850,000	Samba Funding Ltd	2.90%	29/01/2027	887,347	0.15

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Cayman Islands (continued)					
1,950,000	Sands China Ltd	4.60%	08/08/2023	2,072,760	0.36
2,500,000	Sands China Ltd	5.13%	08/08/2025	2,786,875	0.48
2,350,000	Sands China Ltd	5.40%	08/08/2028	2,719,021	0.47
900,000	Sands China Ltd	4.38%	18/06/2030	975,537	0.17
1,000,000	Saudi Electricity Global Sukuk Co	4.21%	03/04/2022	1,024,687	0.18
900,000	Saudi Electricity Global Sukuk Co 2 'REGS'	3.47%	08/04/2023	940,950	0.16
700,000	Saudi Electricity Global Sukuk Co 2 'REGS'	5.06%	08/04/2043	835,975	0.14
1,600,000	Saudi Electricity Global Sukuk Co 3 'REGS'	4.00%	08/04/2024	1,727,500	0.30
950,000	Saudi Electricity Global Sukuk Co 3 'REGS'	5.50%	08/04/2044	1,206,899	0.21
500,000	Saudi Electricity Global Sukuk Co 4	4.22%	27/01/2024	539,781	0.09
750,000	Saudi Electricity Global Sukuk Co 4	4.72%	27/09/2028	879,516	0.15
800,000	Saudi Electricity Global Sukuk Co 5	1.74%	17/09/2025	807,750	0.14
900,000	Saudi Electricity Global Sukuk Co 5	2.41%	17/09/2030	909,450	0.16
650,000	Shelf Drilling Holdings Ltd 'REGS'	8.25%	15/02/2025	516,425	0.09
250,000	Shimao Group Holdings Ltd	4.75%	03/07/2022	252,156	0.04
650,000	Shimao Group Holdings Ltd	6.13%	21/02/2024	670,841	0.12
500,000	Shimao Group Holdings Ltd	5.20%	30/01/2025	512,281	0.09
600,000	Shui On Development Holding Ltd	5.75%	12/11/2023	616,313	0.11
450,000	SIB Sukuk Co III Ltd	4.23%	18/04/2023	474,975	0.08
400,000	SIB Sukuk Co III Ltd	2.85%	23/06/2025	414,325	0.07
400,000	SIB Sukuk Co III Ltd 'EMTN'	3.08%	08/09/2021	399,450	0.07
700,000	Sun Hung Kai Properties Capital Market Ltd 'EMTN'	4.50%	14/02/2022	716,051	0.12
450,000	Sun Hung Kai Properties Capital Market Ltd 'EMTN'	3.63%	16/01/2023	468,928	0.08
450,000	Sun Hung Kai Properties Capital Market Ltd 'EMTN'	3.75%	25/02/2029	495,788	0.09
800,000	Sun Hung Kai Properties Capital Market Ltd 'EMTN'	2.88%	21/01/2030	831,900	0.14
500,000	Sun Hung Kai Properties Capital Market Ltd 'EMTN'	2.75%	13/05/2030	515,215	0.09
200,000	Sunac China Holdings Ltd	6.65%	03/08/2024	200,725	0.03

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Cayman Islands (continued)					
200,000	Sunac China Holdings Ltd	6.50%	10/01/2025	195,790	0.03
200,000	Sunac China Holdings Ltd	7.00%	09/07/2025	196,540	0.03
300,000	Swire Pacific MTN Financing Ltd 'EMTN'	4.50%	28/02/2022	307,087	0.05
600,000	Swire Pacific MTN Financing Ltd 'EMTN'	4.50%	09/10/2023	646,612	0.11
450,000	Swire Pacific MTN Financing Ltd 'EMTN'	3.88%	21/09/2025	490,163	0.08
200,000	Tencent Music Entertainment Group	2.00%	03/09/2030	192,288	0.03
416,250	Termocandelaria Power Ltd 'REGS'	7.88%	30/01/2029	445,596	0.08
400,000	Times China Holdings Ltd	6.75%	08/07/2025	405,700	0.07
250,000	Warba Sukuk Ltd 'EMTN'	2.98%	24/09/2024	263,094	0.05
400,000	Weibo Corp	3.50%	05/07/2024	421,075	0.07
400,000	Wynn Macau Ltd 'REGS'	4.88%	01/10/2024	405,575	0.07
950,000	Wynn Macau Ltd 'REGS'	5.50%	15/01/2026	992,334	0.17
650,000	Wynn Macau Ltd 'REGS'	5.50%	01/10/2027	674,700	0.12
400,000	Wynn Macau Ltd 'REGS'	5.63%	26/08/2028	417,950	0.07
1,350,000	Wynn Macau Ltd 'REGS'	5.13%	15/12/2029	1,390,500	0.24
450,000	Yuzhou Group Holdings Co Ltd	8.30%	27/05/2025	382,303	0.07
Total Cayman Islands				101,296,130	17.46
Chile					
650,000	Banco de Credito e Inversiones SA 'REGS'	4.00%	11/02/2023	680,997	0.12
500,000	Banco de Credito e Inversiones SA 'REGS'	3.50%	12/10/2027	535,250	0.09
1,250,000	Banco Santander Chile 'REGS'	2.70%	10/01/2025	1,303,325	0.22
200,000	Celulosa Arauco y Constitucion SA	4.50%	01/08/2024	214,912	0.04
600,000	Celulosa Arauco y Constitucion SA 'REGS'	4.25%	30/04/2029	653,063	0.11
550,000	Celulosa Arauco y Constitucion SA 'REGS'	4.20%	29/01/2030	594,447	0.10
300,000	Celulosa Arauco y Constitucion SA 'REGS'	5.50%	30/10/2048	356,963	0.06
450,000	Celulosa Arauco y Constitucion SA 'REGS'	5.15%	29/01/2050	514,800	0.09

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Chile (continued)					
700,000	Cencosud SA 'REGS'	5.15%	12/02/2025	772,319	0.13
1,150,000	Cencosud SA 'REGS'	4.38%	17/07/2027	1,258,028	0.22
830,000	Empresa Nacional de Telecomunicaciones SA 'REGS'	4.88%	30/10/2024	884,884	0.15
950,000	Empresa Nacional de Telecomunicaciones SA 'REGS'	4.75%	01/08/2026	1,049,631	0.18
400,000	Falabella SA 'REGS'	3.75%	30/04/2023	416,280	0.07
1,100,000	GNL Quintero SA 'REGS'	4.63%	31/07/2029	1,194,875	0.21
900,000	Inversiones CMPC SA 'REGS'	4.75%	15/09/2024	977,231	0.17
200,000	Inversiones CMPC SA 'REGS'	4.38%	04/04/2027	221,975	0.04
900,000	Inversiones CMPC SA 'REGS'	3.85%	13/01/2030	959,512	0.17
550,000	Inversiones CMPC SA 'REGS'	3.00%	06/04/2031	547,937	0.09
300,000	Inversiones CMPC SA/Cayman Islands Branch 'REGS'	4.50%	25/04/2022	305,775	0.05
700,000	Inversiones CMPC SA/Cayman Islands Branch 'REGS'	4.38%	15/05/2023	734,038	0.13
750,000	Telefonica Chile SA 'REGS'	3.88%	12/10/2022	773,109	0.13
200,000	VTR Comunicaciones SpA 'REGS'	5.13%	15/01/2028	208,310	0.04
Total Chile				15,157,661	2.61
China					
200,000	Agricultural Bank of China Ltd/New York 'EMTN'	0.85%	19/01/2024	200,196	0.03
450,000	Bank of Communications Co Ltd FRN (Perpetual)		18/11/2025	466,678	0.08
300,000	Bank of Communications Co Ltd/Hong Kong 'EMTN' FRN		04/12/2022	301,452	0.05
450,000	Bank of Communications Co Ltd/Hong Kong 'EMTN' FRN		17/05/2023	451,881	0.08
400,000	China Construction Bank Corp/Hong Kong 'EMTN'	1.25%	04/08/2025	398,450	0.07
250,000	China Merchants Bank Co Ltd/Hong Kong 'EMTN'	1.20%	10/09/2025	246,610	0.04
400,000	China Minsheng Banking Corp Ltd/Hong Kong 'EMTN' FRN		09/03/2023	400,075	0.07
500,000	ZhongAn Online P&C Insurance Co Ltd	3.13%	16/07/2025	499,781	0.09
Total China				2,965,123	0.51

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Colombia					
450,000	Banco Davivienda SA 'REGS'	5.88%	09/07/2022	464,535	0.08
500,000	Banco Davivienda SA 'REGS' FRN (Perpetual)		22/04/2031	522,500	0.09
300,000	Banco de Bogota SA 'REGS'	5.38%	19/02/2023	313,275	0.05
500,000	Banco de Bogota SA 'REGS'	6.25%	12/05/2026	548,750	0.09
400,000	Banco de Bogota SA 'REGS'	4.38%	03/08/2027	421,075	0.07
1,150,000	Bancolombia SA	5.13%	11/09/2022	1,191,184	0.21
1,050,000	Bancolombia SA	3.00%	29/01/2025	1,074,413	0.19
900,000	Bancolombia SA FRN		18/10/2027	911,520	0.16
600,000	Bancolombia SA FRN		18/12/2029	607,988	0.11
600,000	Colombia Telecomunicaciones SA ESP 'REGS'	4.95%	17/07/2030	620,737	0.11
1,550,000	Ecopetrol SA	5.88%	18/09/2023	1,675,162	0.29
1,000,000	Ecopetrol SA	4.13%	16/01/2025	1,052,500	0.18
1,280,000	Ecopetrol SA	5.38%	26/06/2026	1,411,328	0.24
1,500,000	Ecopetrol SA	6.88%	29/04/2030	1,804,890	0.31
900,000	Ecopetrol SA	7.38%	18/09/2043	1,106,044	0.19
1,620,000	Ecopetrol SA	5.88%	28/05/2045	1,728,742	0.30
500,000	Grupo de Inversiones Suramericana SA 'REGS'	5.50%	29/04/2026	539,781	0.09
500,000	Oleoducto Central SA 'REGS'	4.00%	14/07/2027	516,188	0.09
650,000	SURA Asset Management SA 'REGS'	4.88%	17/04/2024	700,375	0.12
950,000	Transportadora de Gas Internacional SA ESP 'REGS'	5.55%	01/11/2028	1,057,944	0.18
Total Colombia				18,268,931	3.15
Curacao					
200,000	Teva Pharmaceutical Finance Co BV	3.65%	10/11/2021	201,100	0.03
900,000	Teva Pharmaceutical Finance Co BV	2.95%	18/12/2022	900,731	0.16
Total Curacao				1,101,831	0.19
Cyprus					
450,000	MHP SE 'REGS'	7.75%	10/05/2024	488,813	0.08
Total Cyprus				488,813	0.08

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Hong Kong					
500,000	AIA Group Ltd 'EMTN'	3.13%	13/03/2023	518,688	0.09
1,000,000	AIA Group Ltd 'GMTN' FRN (Perpetual)		07/04/2026	1,013,437	0.17
900,000	AIA Group Ltd 'REGS'	3.20%	11/03/2025	956,138	0.16
500,000	AIA Group Ltd 'REGS'	3.90%	06/04/2028	558,062	0.10
1,300,000	AIA Group Ltd 'REGS'	3.60%	09/04/2029	1,434,306	0.25
1,300,000	AIA Group Ltd 'REGS'	3.38%	07/04/2030	1,423,812	0.25
2,900,000	AIA Group Ltd 'REGS'	3.20%	16/09/2040	2,980,881	0.51
500,000	AIA Group Ltd 'REGS'	4.88%	11/03/2044	657,755	0.11
850,000	AIA Group Ltd 'REGS'	4.50%	16/03/2046	1,072,411	0.18
1,500,000	Bank of China Hong Kong Ltd 'REGS' FRN (Perpetual)		14/09/2023	1,613,906	0.28
550,000	Bank of Communications Hong Kong Ltd FRN (Perpetual)		03/03/2025	563,578	0.10
250,000	Bank of East Asia Ltd/The 'EMTN' FRN		29/05/2030	262,625	0.05
800,000	Bank of East Asia Ltd/The 'EMTN' FRN (Perpetual)		21/10/2025	861,150	0.15
1,100,000	Bank of East Asia Ltd/The FRN		03/11/2026	1,105,363	0.19
525,000	Bank of East Asia Ltd/The FRN (Perpetual)		18/05/2022	536,583	0.09
750,000	Bank of East Asia Ltd/The FRN (Perpetual)		19/09/2024	801,234	0.14
200,000	Bocom Leasing Management Hong Kong Co Ltd 'EMTN'	4.38%	22/01/2024	214,350	0.04
200,000	Bocom Leasing Management Hong Kong Co Ltd 'EMTN'	1.13%	18/06/2024	198,729	0.03
200,000	Bocom Leasing Management Hong Kong Co Ltd 'EMTN' FRN		10/12/2024	198,600	0.03
500,000	China CITIC Bank International Ltd 'EMTN' FRN		28/02/2029	528,844	0.09
200,000	China CITIC Bank International Ltd 'EMTN' FRN (Perpetual)		11/10/2021	200,225	0.03
200,000	China CITIC Bank International Ltd 'EMTN' FRN (Perpetual)		06/11/2023	219,100	0.04
200,000	CMB International Leasing Management Ltd 'EMTN'	3.00%	03/07/2024	207,162	0.04
200,000	GLP China Holdings Ltd 'EMTN'	4.97%	26/02/2024	214,600	0.04
280,000	GLP China Holdings Ltd 'EMTN'	2.95%	29/03/2026	283,293	0.05
200,000	ICBCIL Finance Co Ltd 'EMTN'	3.38%	05/04/2022	203,225	0.03
300,000	ICBCIL Finance Co Ltd 'EMTN'	3.75%	05/03/2024	318,525	0.05

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Hong Kong (continued)					
650,000	ICBCIL Finance Co Ltd 'EMTN'	1.75%	25/08/2025	646,466	0.11
400,000	ICBCIL Finance Co Ltd 'EMTN' FRN		15/05/2023	399,200	0.07
200,000	Lenovo Group Ltd 'EMTN'	4.75%	29/03/2023	210,475	0.04
200,000	Lenovo Group Ltd 'EMTN'	5.88%	24/04/2025	226,787	0.04
400,000	Lenovo Group Ltd 'REGS'	3.42%	02/11/2030	415,950	0.07
1,150,000	MTR Corp Ltd 'EMTN'	1.63%	19/08/2030	1,111,762	0.19
550,000	Nanyang Commercial Bank Ltd FRN		20/11/2029	565,400	0.10
1,150,000	Nanyang Commercial Bank Ltd FRN (Perpetual)		02/06/2022	1,154,672	0.20
600,000	Swire Pacific Mtn Financing HK Ltd 'EMTN'	2.88%	30/01/2030	625,613	0.11
600,000	Swire Properties MTN Financing Ltd 'EMTN'	4.38%	18/06/2022	620,772	0.11
550,000	Swire Properties MTN Financing Ltd 'EMTN'	3.63%	13/01/2026	594,275	0.10
700,000	Swire Properties MTN Financing Ltd 'EMTN'	3.50%	10/01/2028	757,785	0.13
200,000	Vanke Real Estate Hong Kong Co Ltd 'EMTN'	4.15%	18/04/2023	208,725	0.04
500,000	Vanke Real Estate Hong Kong Co Ltd 'EMTN'	4.20%	07/06/2024	536,656	0.09
200,000	Weichai International Hong Kong Energy Group Co Ltd FRN (Perpetual)		14/09/2022	203,288	0.04
200,000	Westwood Group Holdings Ltd 'EMTN'	2.80%	20/01/2026	202,765	0.03
Total Hong Kong				27,627,173	4.76
India					
600,000	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 'REGS'	6.25%	10/12/2024	662,738	0.11
450,000	Adani Ports & Special Economic Zone Ltd 'REGS'	4.00%	30/07/2027	467,577	0.08
500,000	Adani Ports & Special Economic Zone Ltd 'REGS'	4.20%	04/08/2027	521,860	0.09
700,000	Adani Ports & Special Economic Zone Ltd 'REGS'	4.38%	03/07/2029	729,393	0.13
400,000	Adani Ports & Special Economic Zone Ltd 'REGS'	3.10%	02/02/2031	381,200	0.07
200,000	Axis Bank Ltd/Dubai 'REGS'	3.00%	08/08/2022	203,725	0.04
300,000	Bharat Petroleum Corp Ltd	4.63%	25/10/2022	312,712	0.05
450,000	Bharat Petroleum Corp Ltd 'EMTN'	4.00%	08/05/2025	474,975	0.08

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
India (continued)					
700,000	Bharti Airtel Ltd 'REGS'	4.38%	10/06/2025	761,425	0.13
300,000	Bharti Airtel Ltd 'REGS'	3.25%	03/06/2031	296,910	0.05
600,000	Delhi International Airport Ltd 'REGS'	6.13%	31/10/2026	613,613	0.11
200,000	Future Retail Ltd 'REGS'	5.60%	22/01/2025	147,162	0.03
300,000	Hindustan Petroleum Corp Ltd	4.00%	12/07/2027	316,275	0.05
800,000	Indian Oil Corp Ltd	4.75%	16/01/2024	860,900	0.15
200,000	Indian Railway Finance Corp Ltd	3.84%	13/12/2027	215,413	0.04
600,000	Indian Railway Finance Corp Ltd 'REGS'	2.80%	10/02/2031	582,205	0.10
600,000	JSW Hydro Energy Ltd 'REGS'	4.13%	18/05/2031	607,500	0.10
200,000	JSW Steel Ltd	5.25%	13/04/2022	204,350	0.04
450,000	JSW Steel Ltd	5.95%	18/04/2024	480,319	0.08
400,000	ONGC Videsh Ltd	4.63%	15/07/2024	434,575	0.07
600,000	Power Finance Corp Ltd	4.50%	18/06/2029	642,113	0.11
800,000	Power Finance Corp Ltd 'GMTN'	3.35%	16/05/2031	782,880	0.13
700,000	Power Grid Corp of India Ltd	3.88%	17/01/2023	728,350	0.13
900,000	REC Ltd	3.50%	12/12/2024	942,356	0.16
800,000	REC Ltd 'REGS'	5.25%	13/11/2023	863,400	0.15
500,000	Reliance Industries Ltd 'REGS'	5.40%	14/02/2022	513,687	0.09
1,300,000	Reliance Industries Ltd 'REGS'	4.13%	28/01/2025	1,413,181	0.24
1,000,000	Reliance Industries Ltd 'REGS'	3.67%	30/11/2027	1,088,625	0.19
900,000	Reliance Industries Ltd 'REGS'	4.88%	10/02/2045	1,116,169	0.19
500,000	ReNew Power Synthetic 'REGS'	6.67%	12/03/2024	524,781	0.09
400,000	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS'	4.50%	14/07/2028	406,500	0.07
400,000	Shriram Transport Finance Co Ltd 'REGS'	4.40%	13/03/2024	401,450	0.07
Total India				18,698,319	3.22

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Indonesia					
600,000	Bank Mandiri Persero Tbk PT 'EMTN'	3.75%	11/04/2024	637,800	0.11
450,000	Bank Negara Indonesia Persero Tbk PT 'EMTN'	3.75%	30/03/2026	458,909	0.08
700,000	Bank Rakyat Indonesia Persero Tbk PT	3.95%	28/03/2024	747,381	0.13
1,600,000	Perusahaan Gas Negara Tbk PT 'REGS'	5.13%	16/05/2024	1,769,300	0.31
700,000	Saka Energi Indonesia PT 'REGS'	4.45%	05/05/2024	654,500	0.11
Total Indonesia				4,267,890	0.74
International					
600,000	Africa Finance Corp	3.13%	16/06/2025	621,563	0.11
600,000	Africa Finance Corp	3.75%	30/10/2029	627,750	0.11
300,000	Africa Finance Corp 'REGS'	3.88%	13/04/2024	317,906	0.05
300,000	Africa Finance Corp 'REGS'	2.88%	28/04/2028	299,906	0.05
400,000	Digicel International Finance Ltd/Digicel international Holdings Ltd 'REGS'	8.75%	25/05/2024	415,875	0.07
510,000	Digicel International Finance Ltd/Digicel international Holdings Ltd 'REGS'	8.75%	25/05/2024	531,675	0.09
600,000	GEMS MENASA Cayman Ltd / GEMS Education Delaware LLC 'REGS'	7.13%	31/07/2026	619,800	0.11
600,000	Promigas SA ESP / Gases del Pacifico SAC 'REGS'	3.75%	16/10/2029	591,855	0.10
Total International				4,026,330	0.69
Ireland					
350,000	C&W Senior Financing DAC 'REGS'	7.50%	15/10/2026	367,500	0.06
950,000	C&W Senior Financing DAC 'REGS'	6.88%	15/09/2027	1,015,313	0.18
250,000	Credit Bank of Moscow Via CBOM Finance Plc 'REGS'	4.70%	29/01/2025	258,562	0.04
300,000	Credit Bank of Moscow Via CBOM Finance Plc 'REGS' FRN (Perpetual)		10/11/2022	304,087	0.05
400,000	Eurochem Finance DAC 'REGS'	5.50%	13/03/2024	434,520	0.08
450,000	Mobile Telesystems OJSC Via MTS International Funding DAC 'REGS'	5.00%	30/05/2023	476,241	0.08
650,000	Novatek OAO Via Novatek Finance DAC 'REGS'	4.42%	13/12/2022	679,575	0.12
450,000	Novolipetsk Steel Via Steel Funding DAC 'REGS'	4.70%	30/05/2026	498,881	0.09

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Ireland (continued)					
500,000	Phosagro OAO Via Phosagro Bond Funding DAC 'REGS'	3.95%	24/04/2023	519,469	0.09
300,000	Phosagro OAO Via Phosagro Bond Funding DAC 'REGS'	3.05%	23/01/2025	312,338	0.05
850,000	Rosneft Oil Co Via Rosneft International Finance DAC 'REGS'	4.20%	06/03/2022	866,628	0.15
450,000	Sibur Securities DAC 'REGS'	3.45%	23/09/2024	469,069	0.08
400,000	Sibur Securities DAC 'REGS'	2.95%	08/07/2025	408,500	0.07
250,000	Uralkali OJSC Via Uralkali Finance DAC 'REGS'	4.00%	22/10/2024	260,437	0.04
1,000,000	VTB Bank PJSC Via VTB Eurasia DAC 'REGS' FRN (Perpetual)		06/12/2022	1,086,750	0.19
Total Ireland				7,957,870	1.37
Isle of Man					
500,000	AngloGold Ashanti Holdings Plc	5.13%	01/08/2022	520,094	0.09
800,000	AngloGold Ashanti Holdings Plc	3.75%	01/10/2030	828,400	0.14
Total Isle of Man				1,348,494	0.23
Israel					
500,000	Bank Leumi Le-Israel BM '144A' FRN		29/01/2031	512,925	0.09
1,250,000	Energean Israel Finance Ltd '144A'	4.88%	30/03/2026	1,281,250	0.22
750,000	Energean Israel Finance Ltd '144A'	5.88%	30/03/2031	771,328	0.13
450,000	ICL Group Ltd '144A'	6.38%	31/05/2038	579,234	0.10
200,000	Leviathan Bond Ltd '144A'	5.75%	30/06/2023	208,480	0.04
600,000	Leviathan Bond Ltd '144A'	6.13%	30/06/2025	657,675	0.11
275,000	Leviathan Bond Ltd '144A'	6.50%	30/06/2027	305,147	0.05
300,000	Leviathan Bond Ltd '144A'	6.75%	30/06/2030	337,744	0.06
500,000	Mizrahi Tefahot Bank Ltd '144A' FRN		07/04/2031	504,250	0.09
Total Israel				5,158,033	0.89

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Jersey					
1,300,000	Galaxy Pipeline Assets Bidco Ltd 'REGS'	1.75%	30/09/2027	1,311,375	0.22
1,900,000	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.16%	31/03/2034	1,864,375	0.32
1,950,000	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.63%	31/03/2036	1,911,000	0.33
1,500,000	Galaxy Pipeline Assets Bidco Ltd 'REGS'	3.25%	30/09/2040	1,488,281	0.26
2,350,000	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.94%	30/09/2040	2,320,625	0.40
600,000	Oriflame Investment Holding Plc 'REGS'	5.13%	04/05/2026	617,250	0.11
250,000	Petropavlovsk 2016 Ltd 'REGS'	8.13%	14/11/2022	261,250	0.04
Total Jersey				9,774,156	1.68
Korea, Republic of (South Korea)					
250,000	Hana Bank 'REGS'	1.25%	16/12/2026	247,690	0.04
825,000	Hanwha Life Insurance Co Ltd 'REGS' FRN (Perpetual)		23/04/2023	859,959	0.15
500,000	Heungkuk Life Insurance Co Ltd FRN (Perpetual)		09/11/2022	506,813	0.09
200,000	Hyundai Capital Services Inc 'REGS'	3.00%	06/03/2022	202,913	0.03
1,750,000	Hyundai Capital Services Inc 'REGS'	3.75%	05/03/2023	1,832,359	0.32
850,000	Hyundai Capital Services Inc 'REGS'	1.25%	08/02/2026	835,864	0.14
1,200,000	Kookmin Bank 'REGS'	1.75%	04/05/2025	1,220,784	0.21
800,000	Kookmin Bank 'REGS'	2.50%	04/11/2030	796,056	0.14
300,000	Kookmin Bank 'REGS' FRN (Perpetual)		02/07/2024	316,650	0.05
500,000	Kyobo Life Insurance Co Ltd 'REGS' FRN (Perpetual)		24/07/2022	509,781	0.09
200,000	LG Chem Ltd 'REGS'	3.25%	15/10/2024	214,670	0.04
600,000	LG Chem Ltd 'REGS'	3.63%	15/04/2029	661,425	0.11
450,000	NAVER Corp	1.50%	29/03/2026	448,879	0.08
400,000	NongHyup Bank 'REGS'	1.25%	20/07/2025	399,768	0.07
1,200,000	Shinhan Bank Co Ltd 'EMTN' FRN		07/12/2026	1,213,725	0.21
200,000	Shinhan Bank Co Ltd 'REGS'	2.88%	28/03/2022	203,370	0.04
1,400,000	Shinhan Bank Co Ltd 'REGS'	3.88%	05/11/2023	1,504,335	0.26

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Korea, Republic of (South Korea) (continued)					
550,000	Shinhan Bank Co Ltd 'REGS'	1.38%	21/10/2026	549,952	0.09
300,000	Shinhan Financial Group Co Ltd FRN (Perpetual)		13/08/2023	322,275	0.06
700,000	Shinhan Financial Group Co Ltd 'REGS'	1.35%	10/01/2026	695,296	0.12
750,000	Shinhan Financial Group Co Ltd 'REGS' FRN		05/02/2030	783,188	0.14
600,000	Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)		12/05/2026	596,062	0.10
1,100,000	SK Hynix Inc	3.00%	17/09/2024	1,160,019	0.20
1,050,000	SK Hynix Inc 'REGS'	1.50%	19/01/2026	1,037,364	0.18
1,100,000	SK Hynix Inc 'REGS'	2.38%	19/01/2031	1,073,697	0.19
500,000	SK Telecom Co Ltd 'REGS'	3.75%	16/04/2023	526,625	0.09
600,000	Woori Bank 'REGS'	4.75%	30/04/2024	658,800	0.11
700,000	Woori Bank 'REGS' FRN (Perpetual)		16/05/2022	720,256	0.12
300,000	Woori Bank 'REGS' FRN (Perpetual)		04/10/2024	311,494	0.05
Total Korea, Republic of (South Korea)				20,410,069	3.52
Kuwait					
200,000	Al Ahli Bank of Kuwait KSCP	3.50%	05/04/2022	204,238	0.04
250,000	Burgan Bank SAK FRN		15/12/2031	236,484	0.04
400,000	Burgan Bank SAK FRN (Perpetual)		09/07/2024	403,950	0.07
Total Kuwait				844,672	0.15
Luxembourg					
150,000	Adecoagro SA 'REGS'	6.00%	21/09/2027	158,091	0.03
300,000	ALROSA Finance SA 'REGS'	4.65%	09/04/2024	323,775	0.06
400,000	ALROSA Finance SA 'REGS'	3.10%	25/06/2027	410,000	0.07
2,500,000	Altice Financing SA 'REGS'	7.50%	15/05/2026	2,603,250	0.45
1,250,000	Altice Financing SA 'REGS'	5.00%	15/01/2028	1,225,000	0.21
450,000	Amaggi Luxembourg International Sarl 'REGS'	5.25%	28/01/2028	471,178	0.08

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Luxembourg (continued)					
400,000	Atento Luxco 1 SA 'REGS'	8.00%	10/02/2026	434,450	0.07
300,000	B2W Digital Lux Sarl 'REGS'	4.38%	20/12/2030	299,287	0.05
200,000	Cosan Luxembourg SA 'REGS'	7.00%	20/01/2027	211,850	0.04
700,000	CSN Resources SA 'REGS'	7.63%	13/02/2023	727,615	0.13
350,000	CSN Resources SA 'REGS'	7.63%	17/04/2026	376,142	0.06
795,694	FEL Energy VI Sarl 'REGS'	5.75%	01/12/2040	842,590	0.15
410,000	FS Luxembourg Sarl 'REGS'	10.00%	15/12/2025	457,227	0.08
491,145	Guara Norte Sarl 'REGS'	5.20%	15/06/2034	508,335	0.09
250,000	JSM Global Sarl 'REGS'	4.75%	20/10/2030	259,000	0.04
500,000	Kenbourne Invest SA 'REGS'	6.88%	26/11/2024	530,250	0.09
400,000	Klabin Finance SA 'REGS'	4.88%	19/09/2027	441,825	0.08
450,000	MHP Lux SA 'REGS'	6.95%	03/04/2026	477,084	0.08
720,000	Millicom International Cellular SA 'REGS'	6.25%	25/03/2029	786,420	0.14
500,000	Millicom International Cellular SA 'REGS'	4.50%	27/04/2031	520,094	0.09
450,000	Minerva Luxembourg SA 'REGS'	4.38%	18/03/2031	446,513	0.08
250,000	Movida Europe SA 'REGS'	5.25%	08/02/2031	251,412	0.04
700,000	Nexa Resources SA 'REGS'	5.38%	04/05/2027	750,225	0.13
300,000	Nexa Resources SA 'REGS'	6.50%	18/01/2028	336,337	0.06
400,000	Raizen Fuels Finance SA 'REGS'	5.30%	20/01/2027	451,000	0.08
700,000	Rede D'or Finance Sarl 'REGS'	4.50%	22/01/2030	714,000	0.12
850,000	Rumo Luxembourg Sarl 'REGS'	5.88%	18/01/2025	891,331	0.15
400,000	Sberbank of Russia Via SB Capital SA 'REGS'	6.13%	07/02/2022	412,825	0.07
1,700,000	Sberbank of Russia Via SB Capital SA 'REGS'	5.13%	29/10/2022	1,774,162	0.31
850,000	Sberbank of Russia Via SB Capital SA 'REGS'	5.25%	23/05/2023	897,972	0.15
250,000	Simpar Europe SA 'REGS'	5.20%	26/01/2031	255,625	0.04
200,000	TMK OAO Via TMK Capital SA	4.30%	12/02/2027	200,663	0.03
200,000	Ultrapar International SA 'REGS'	5.25%	06/10/2026	220,225	0.04

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Luxembourg (continued)					
850,000	Ultrapar International SA 'REGS'	5.25%	06/06/2029	911,784	0.16
200,000	Unigel Luxembourg SA 'REGS'	8.75%	01/10/2026	215,788	0.04
400,000	Usiminas International Sarl 'REGS'	5.88%	18/07/2026	433,050	0.07
200,000	Votorantim Cimentos International SA 'REGS'	7.25%	05/04/2041	270,600	0.05
Total Luxembourg				21,496,975	3.71
Malaysia					
400,000	Axiata SPV2 Bhd 'EMTN'	4.36%	24/03/2026	448,200	0.08
400,000	Axiata SPV2 Bhd 'EMTN'	2.16%	19/08/2030	393,075	0.07
800,000	Axiata Spv5 Labuan Ltd 'EMTN'	3.06%	19/08/2050	761,400	0.13
400,000	CIMB Bank Bhd 'EMTN'	3.26%	15/03/2022	406,825	0.07
550,000	CIMB Bank Bhd 'EMTN' FRN		09/10/2024	551,822	0.09
600,000	Genm Capital Labuan Ltd 'REGS'	3.88%	19/04/2031	598,721	0.10
550,000	IOI Investment L Bhd 'EMTN'	4.38%	27/06/2022	564,102	0.10
300,000	Malayan Banking Bhd 'EMTN' FRN		16/08/2024	300,525	0.05
800,000	Malayan Banking Bhd FRN		29/10/2026	806,900	0.14
Total Malaysia				4,831,570	0.83
Marshall Islands					
750,000	Nakilat Inc 'REGS'	6.07%	31/12/2033	916,312	0.16
Total Marshall Islands				916,312	0.16
Mauritius					
850,000	Azure Power Energy Ltd 'REGS'	5.50%	03/11/2022	863,175	0.15
650,000	Greenko Investment Co 'REGS'	4.88%	16/08/2023	658,856	0.11
1,200,000	Greenko Solar Mauritius Ltd 'REGS'	5.55%	29/01/2025	1,231,500	0.21
400,000	Greenko Solar Mauritius Ltd 'REGS'	5.95%	29/07/2026	430,950	0.08

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Mauritius (continued)					
700,000	HTA Group Ltd/Mauritius 'REGS'	7.00%	18/12/2025	743,006	0.13
1,217,000	MTN Mauritius Investments Ltd 'REGS'	6.50%	13/10/2026	1,409,286	0.24
550,000	Network i2i Ltd 'REGS' FRN (Perpetual)		15/01/2025	587,125	0.10
300,000	Network i2i Ltd 'REGS' FRN (Perpetual)		03/03/2026	300,525	0.05
Total Mauritius				6,224,423	1.07
Mexico					
600,000	Alfa SAB de CV 'REGS'	5.25%	25/03/2024	653,400	0.11
400,000	Alfa SAB de CV 'REGS'	6.88%	25/03/2044	526,700	0.09
400,000	Alpek SAB de CV 'REGS'	4.25%	18/09/2029	433,325	0.08
500,000	Alpek SAB de CV 'REGS'	3.25%	25/02/2031	503,688	0.09
900,000	America Movil SAB de CV	3.13%	16/07/2022	921,600	0.16
400,000	America Movil SAB de CV	3.63%	22/04/2029	440,075	0.08
1,400,000	America Movil SAB de CV	2.88%	07/05/2030	1,471,106	0.25
1,550,000	America Movil SAB de CV	6.13%	30/03/2040	2,193,541	0.38
1,000,000	America Movil SAB de CV	4.38%	22/10/2048	1,226,437	0.21
900,000	Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 'REGS'	4.13%	06/06/2024	962,887	0.17
550,000	Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 'REGS'	4.38%	11/04/2027	587,744	0.10
500,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)		27/09/2024	537,500	0.09
1,000,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)		10/01/2028	1,129,250	0.20
200,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)		27/06/2029	226,288	0.04
550,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)		14/10/2030	665,500	0.12
800,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS'	4.13%	09/11/2022	831,900	0.14
1,385,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS'	5.38%	17/04/2025	1,573,208	0.27
1,300,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS' FRN		01/10/2028	1,409,119	0.24
1,200,000	BBVA Bancomer SA/Texas 'REGS'	6.75%	30/09/2022	1,274,160	0.22
700,000	BBVA Bancomer SA/Texas 'REGS'	4.38%	10/04/2024	760,375	0.13

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Mexico (continued)					
800,000	BBVA Bancomer SA/Texas 'REGS'	1.88%	18/09/2025	807,720	0.14
900,000	BBVA Bancomer SA/Texas 'REGS' FRN		18/01/2033	936,563	0.16
650,000	BBVA Bancomer SA/Texas 'REGS' FRN		13/09/2034	711,059	0.12
200,000	Becle SAB de CV 'REGS'	3.75%	13/05/2025	216,975	0.04
550,000	Braskem Idesa SAPI 'REGS'	7.45%	15/11/2029	582,759	0.10
1,050,000	Cemex SAB de CV 'REGS'	7.38%	05/06/2027	1,181,303	0.20
800,000	Cemex SAB de CV 'REGS'	5.45%	19/11/2029	879,400	0.15
550,000	Cemex SAB de CV 'REGS'	5.20%	17/09/2030	602,718	0.10
1,800,000	Cemex SAB de CV 'REGS'	3.88%	11/07/2031	1,820,700	0.31
661,000	Cemex SAB de CV 'REGS' FRN (Perpetual)		08/06/2026	681,028	0.12
400,000	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 'REGS'	4.96%	18/07/2029	440,700	0.08
1,000,000	Coca-Cola Femsa SAB de CV	2.75%	22/01/2030	1,042,375	0.18
850,000	Coca-Cola Femsa SAB de CV	1.85%	01/09/2032	818,656	0.14
500,000	Coca-Cola Femsa SAB de CV	5.25%	26/11/2043	670,000	0.12
411,300	Cometa Energia SA de CV 'REGS'	6.38%	24/04/2035	473,509	0.08
400,000	Credito Real SAB de CV SOFOM ER 'REGS'	8.00%	21/01/2028	341,045	0.06
400,000	El Puerto de Liverpool SAB de CV 'REGS'	3.88%	06/10/2026	429,575	0.07
200,000	Fomento Economico Mexicano SAB de CV	4.38%	10/05/2043	239,250	0.04
1,600,000	Fomento Economico Mexicano SAB de CV	3.50%	16/01/2050	1,673,536	0.29
725,000	Grupo Bimbo SAB de CV 'REGS'	3.88%	27/06/2024	780,600	0.13
300,000	Grupo Bimbo SAB de CV 'REGS'	4.88%	27/06/2044	357,150	0.06
700,000	Grupo Bimbo SAB de CV 'REGS'	4.70%	10/11/2047	817,600	0.14
400,000	Grupo Bimbo SAB de CV 'REGS'	4.00%	06/09/2049	425,575	0.07
300,000	Grupo Bimbo SAB de CV 'REGS' FRN (Perpetual)		17/04/2023	315,285	0.05
700,000	Grupo Televisa SAB	6.63%	18/03/2025	827,225	0.14
650,000	Grupo Televisa SAB	6.63%	15/01/2040	897,000	0.15
1,000,000	Grupo Televisa SAB	5.00%	13/05/2045	1,193,312	0.21

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Mexico (continued)					
950,000	Grupo Televisa SAB	6.13%	31/01/2046	1,294,256	0.22
900,000	Grupo Televisa SAB	5.25%	24/11/2048	1,129,203	0.19
650,000	Industrias Penoles SAB de CV 'REGS'	4.15%	12/09/2029	704,559	0.12
650,000	Industrias Penoles SAB de CV 'REGS'	5.65%	12/03/2049	779,512	0.13
325,000	Industrias Penoles SAB de CV 'REGS'	4.75%	06/08/2050	350,553	0.06
400,000	Infraestructura Energetica Nova SAB de CV 'REGS'	4.88%	14/01/2048	410,075	0.07
700,000	Infraestructura Energetica Nova SAB de CV 'REGS'	4.75%	15/01/2051	709,625	0.12
500,000	Kimberly-Clark de Mexico SAB de CV 'REGS'	2.43%	01/07/2031	494,688	0.09
400,000	Nemak SAB de CV 'REGS'	4.75%	23/01/2025	412,700	0.07
450,000	Nemak SAB de CV 'REGS'	3.63%	28/06/2031	452,475	0.08
550,000	Orbia Advance Corp SAB de CV 'REGS'	1.88%	11/05/2026	552,578	0.10
400,000	Orbia Advance Corp SAB de CV 'REGS'	4.00%	04/10/2027	438,200	0.08
500,000	Orbia Advance Corp SAB de CV 'REGS'	2.88%	11/05/2031	502,500	0.09
700,000	Orbia Advance Corp SAB de CV 'REGS'	5.88%	17/09/2044	846,694	0.15
400,000	Orbia Advance Corp SAB de CV 'REGS'	5.50%	15/01/2048	468,750	0.08
850,000	Sigma Alimentos SA de CV 'REGS'	4.13%	02/05/2026	920,125	0.16
250,000	Total Play Telecomunicaciones SA de CV 'REGS'	7.50%	12/11/2025	262,313	0.05
200,000	Trust Fibra Uno 'REGS'	5.25%	15/12/2024	221,725	0.04
1,100,000	Trust Fibra Uno 'REGS'	5.25%	30/01/2026	1,232,000	0.21
1,150,000	Trust Fibra Uno 'REGS'	4.87%	15/01/2030	1,265,920	0.22
800,000	Trust Fibra Uno 'REGS'	6.95%	30/01/2044	975,600	0.17
950,000	Trust Fibra Uno 'REGS'	6.39%	15/01/2050	1,107,225	0.19
500,000	Unifin Financiera SAB de CV 'REGS'	9.88%	28/01/2029	493,500	0.09
Total Mexico				54,515,197	9.40
Morocco					
616,000	OCP SA 'REGS'	3.75%	23/06/2031	622,930	0.11

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Morocco (continued)					
450,000	OCP SA 'REGS'	6.88%	25/04/2044	548,803	0.10
650,000	OCP SA 'REGS'	5.13%	23/06/2051	659,750	0.11
Total Morocco				1,831,483	0.32
Netherlands					
1,000,000	Bharti Airtel International Netherlands BV 'REGS'	5.35%	20/05/2024	1,100,880	0.19
800,000	Braskem Netherlands Finance BV 'REGS'	4.50%	10/01/2028	841,960	0.14
1,100,000	Braskem Netherlands Finance BV 'REGS'	4.50%	31/01/2030	1,147,575	0.20
500,000	Braskem Netherlands Finance BV 'REGS'	5.88%	31/01/2050	547,750	0.09
300,000	Braskem Netherlands Finance BV 'REGS' FRN		23/01/2081	349,369	0.06
1,325,000	Equate Petrochemical BV 'REGS'	4.25%	03/11/2026	1,471,827	0.25
750,000	Equate Petrochemical BV 'REGS'	2.63%	28/04/2028	757,266	0.13
1,200,000	Greenko Dutch BV 'REGS'	3.85%	29/03/2026	1,230,000	0.21
400,000	IHS Netherlands Holdco BV 'REGS'	7.13%	18/03/2025	415,450	0.07
600,000	IHS Netherlands Holdco BV 'REGS'	8.00%	18/09/2027	651,562	0.11
500,000	InterCement Financial Operations BV 'REGS'	5.75%	17/07/2024	485,000	0.08
500,000	Lukoil International Finance BV 'REGS'	6.66%	07/06/2022	526,500	0.09
1,100,000	Lukoil International Finance BV 'REGS'	4.56%	24/04/2023	1,163,800	0.20
800,000	Lukoil International Finance BV 'REGS'	4.75%	02/11/2026	899,400	0.15
1,250,000	Lukoil Securities BV 'REGS'	3.88%	06/05/2030	1,320,312	0.23
700,000	Metinvest BV 'REGS'	8.50%	23/04/2026	795,725	0.14
500,000	Metinvest BV 'REGS'	7.75%	17/10/2029	554,938	0.10
200,000	Petrobras Global Finance BV	5.30%	27/01/2025	224,538	0.04
500,000	Petrobras Global Finance BV	8.75%	23/05/2026	642,750	0.11
700,000	Petrobras Global Finance BV	7.38%	17/01/2027	860,125	0.15
700,000	Petrobras Global Finance BV	6.00%	27/01/2028	803,031	0.14
350,000	Petrobras Global Finance BV	5.75%	01/02/2029	398,178	0.07

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Netherlands (continued)					
1,150,000	Petrobras Global Finance BV	5.09%	15/01/2030	1,250,924	0.22
800,000	Petrobras Global Finance BV	5.60%	03/01/2031	893,000	0.15
600,000	Petrobras Global Finance BV	6.88%	20/01/2040	719,175	0.12
800,000	Petrobras Global Finance BV	7.25%	17/03/2044	977,650	0.17
675,000	Petrobras Global Finance BV	6.90%	19/03/2049	801,883	0.14
500,000	Petrobras Global Finance BV	6.75%	03/06/2050	581,562	0.10
290,000	Petrobras Global Finance BV	5.50%	10/06/2051	289,101	0.05
860,000	Petrobras Global Finance BV	6.85%	05/06/2115	979,303	0.17
1,300,000	Prosus NV 'REGS'	5.50%	21/07/2025	1,485,250	0.26
1,000,000	Prosus NV 'REGS'	4.85%	06/07/2027	1,138,938	0.20
700,000	SABIC Capital I BV	2.15%	14/09/2030	676,156	0.12
550,000	SABIC Capital I BV	3.00%	14/09/2050	515,453	0.09
1,150,000	SABIC Capital II BV 'REGS'	4.00%	10/10/2023	1,233,016	0.21
1,100,000	SABIC Capital II BV 'REGS'	4.50%	10/10/2028	1,264,519	0.22
2,000,000	Teva Pharmaceutical Finance Netherlands III BV	2.80%	21/07/2023	1,985,480	0.34
1,000,000	Teva Pharmaceutical Finance Netherlands III BV	6.00%	15/04/2024	1,060,812	0.18
1,200,000	Teva Pharmaceutical Finance Netherlands III BV	3.15%	01/10/2026	1,141,500	0.20
900,000	Teva Pharmaceutical Finance Netherlands III BV	6.75%	01/03/2028	985,500	0.17
1,100,000	Teva Pharmaceutical Finance Netherlands III BV	4.10%	01/10/2046	960,437	0.17
200,000	VEON Holdings BV 'REGS'	5.95%	13/02/2023	213,287	0.04
1,200,000	VEON Holdings BV 'REGS'	7.25%	26/04/2023	1,300,350	0.22
500,000	VEON Holdings BV 'REGS'	4.95%	16/06/2024	538,844	0.09
1,150,000	VEON Holdings BV 'REGS'	4.00%	09/04/2025	1,210,375	0.21
1,300,000	VEON Holdings BV 'REGS'	3.38%	25/11/2027	1,307,800	0.23
600,000	VTR Finance NV 'REGS'	6.38%	15/07/2028	637,425	0.11
Total Netherlands				41,335,676	7.13

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Nigeria					
550,000	SEPLAT Energy Plc 'REGS'	7.75%	01/04/2026	574,578	0.10
Total Nigeria				574,578	0.10
Oman					
400,000	Bank Muscat SAOG 'EMTN'	4.88%	14/03/2023	415,875	0.07
650,000	Bank Muscat SAOG 'EMTN'	4.75%	17/03/2026	672,547	0.12
400,000	National Bank of Oman SAOG 'EMTN'	5.63%	25/09/2023	420,200	0.07
Total Oman				1,508,622	0.26
Panama					
1,742,000	AES Panama Generation Holdings SRL 'REGS'	4.38%	31/05/2030	1,812,028	0.31
600,000	Banco General SA 'REGS'	4.13%	07/08/2027	655,800	0.12
700,000	Banistmo SA 'REGS'	3.65%	19/09/2022	712,819	0.12
700,000	Cable Onda SA 'REGS'	4.50%	30/01/2030	736,006	0.13
Total Panama				3,916,653	0.68
Paraguay					
900,000	Telefonica Celular del Paraguay SA 'REGS'	5.88%	15/04/2027	944,888	0.16
Total Paraguay				944,888	0.16
Peru					
300,000	Banco BBVA Peru SA 'REGS'	5.00%	26/08/2022	312,337	0.05
800,000	Banco de Credito del Peru 'REGS'	2.70%	11/01/2025	821,600	0.14
550,000	Banco de Credito del Peru 'REGS' FRN		01/07/2030	544,307	0.09
850,000	Consorcio Transmantaro SA 'REGS'	4.70%	16/04/2034	933,566	0.16
400,000	Hunt Oil Co of Peru LLC Sucursal Del Peru 'REGS'	6.38%	01/06/2028	418,500	0.07
500,000	InRetail Consumer 'REGS'	3.25%	22/03/2028	491,850	0.09

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Peru (continued)					
450,000	Kallpa Generacion SA 'REGS'	4.13%	16/08/2027	463,444	0.08
700,000	Orazul Energy Egenor SCA 'REGS'	5.63%	28/04/2027	719,250	0.13
800,000	Peru LNG Srl 'REGS'	5.38%	22/03/2030	686,500	0.12
450,000	Transportadora de Gas del Peru SA 'REGS'	4.25%	30/04/2028	482,063	0.08
Total Peru				5,873,417	1.01
Philippines					
400,000	Bank of the Philippine Islands 'EMTN'	4.25%	04/09/2023	428,825	0.07
400,000	BDO Unibank Inc 'EMTN'	2.95%	06/03/2023	412,700	0.07
400,000	BDO Unibank Inc 'EMTN'	2.13%	13/01/2026	409,875	0.07
500,000	Manila Water Co Inc	4.38%	30/07/2030	537,281	0.09
300,000	Petron Corp FRN (Perpetual)		19/07/2023	299,119	0.05
300,000	Petron Corp FRN (Perpetual)		19/04/2026	313,500	0.06
200,000	Philippine National Bank 'EMTN'	3.28%	27/09/2024	210,060	0.04
600,000	Union Bank of the Philippines 'EMTN'	3.37%	29/11/2022	621,862	0.11
Total Philippines				3,233,222	0.56
Qatar					
300,000	Commercial Bank PSQC/The FRN (Perpetual)		03/03/2026	301,500	0.05
750,000	Ras Laffan Liquefied Natural Gas Co Ltd 3 'REGS'	6.33%	30/09/2027	861,469	0.15
1,057,210	Ras Laffan Liquefied Natural Gas Co Ltd 3 'REGS'	5.84%	30/09/2027	1,208,391	0.21
Total Qatar				2,371,360	0.41
Saudi Arabia					
500,000	Arab National Bank FRN		28/10/2030	515,000	0.09
1,300,000	Riyad Bank FRN		25/02/2030	1,328,275	0.23
Total Saudi Arabia				1,843,275	0.32

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Singapore					
300,000	BOC Aviation Ltd 'GMTN'	3.00%	23/05/2022	304,158	0.05
700,000	BOC Aviation Ltd 'GMTN'	4.00%	25/01/2024	744,538	0.13
300,000	BOC Aviation Ltd 'REGS'	2.38%	15/09/2021	300,806	0.05
525,000	BOC Aviation Ltd 'REGS'	2.75%	18/09/2022	534,187	0.09
600,000	BOC Aviation Ltd 'REGS'	3.50%	10/10/2024	639,488	0.11
1,000,000	BOC Aviation Ltd 'REGS'	3.25%	29/04/2025	1,053,312	0.18
700,000	BOC Aviation Ltd 'REGS'	3.88%	27/04/2026	756,788	0.13
700,000	BOC Aviation Ltd 'REGS'	3.50%	18/09/2027	745,063	0.13
1,000,000	BOC Aviation Ltd 'REGS'	2.63%	17/09/2030	990,813	0.17
600,000	BOC Aviation Ltd 'REGS' FRN		26/09/2023	599,362	0.10
600,000	Continuum Energy Levanter Pte Ltd 'REGS'	4.50%	09/02/2027	614,362	0.11
700,000	DBS Group Holdings Ltd 'GMTN' FRN		10/03/2031	697,725	0.12
1,600,000	DBS Group Holdings Ltd 'GMTN' FRN (Perpetual)		07/09/2021	1,607,300	0.28
875,000	DBS Group Holdings Ltd 'GMTN' FRN (Perpetual)		27/02/2025	898,789	0.16
500,000	DBS Group Holdings Ltd 'REGS' FRN		25/07/2022	501,500	0.09
1,000,000	DBS Group Holdings Ltd 'REGS' FRN		11/12/2028	1,077,780	0.19
900,000	Flex Ltd	4.75%	15/06/2025	1,003,500	0.17
925,000	Flex Ltd	3.75%	01/02/2026	1,003,509	0.17
600,000	Flex Ltd	4.88%	15/06/2029	691,612	0.12
1,120,000	Flex Ltd	4.88%	12/05/2030	1,300,342	0.22
1,050,000	GLP Pte Ltd 'EMTN'	3.88%	04/06/2025	1,108,603	0.19
1,200,000	GLP Pte Ltd FRN (Perpetual)		17/05/2026	1,201,500	0.21
350,000	Jollibee Worldwide Pte Ltd FRN (Perpetual)		23/01/2025	348,644	0.06
400,000	Marble II Pte Ltd 'REGS'	5.30%	20/06/2022	400,000	0.07
550,000	Medco Bell Pte Ltd 'REGS'	6.38%	30/01/2027	567,291	0.10
550,000	Medco Oak Tree Pte Ltd 'REGS'	7.38%	14/05/2026	598,916	0.10
450,000	Medco Platinum Road Pte Ltd 'REGS'	6.75%	30/01/2025	470,616	0.08

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Singapore (continued)					
450,000	Olam International Ltd 'EMTN' FRN (Perpetual)		20/07/2021	449,662	0.08
350,000	ONGC Videsh Vankorneft Pte Ltd	3.75%	27/07/2026	371,746	0.06
700,000	Oversea-Chinese Banking Corp Ltd 'REGS'	4.25%	19/06/2024	761,334	0.13
1,050,000	Oversea-Chinese Banking Corp Ltd 'REGS' FRN		10/09/2030	1,049,034	0.18
500,000	Parkway Pantai Ltd 'EMTN' FRN (Perpetual)		27/07/2022	506,969	0.09
350,000	Singapore Airlines Ltd 'EMTN'	3.00%	20/07/2026	354,255	0.06
700,000	Singapore Telecommunications Ltd 'REGS'	7.38%	01/12/2031	1,019,732	0.18
650,000	SingTel Group Treasury Pte Ltd 'EMTN'	4.50%	08/09/2021	654,348	0.11
700,000	SingTel Group Treasury Pte Ltd 'EMTN'	3.25%	30/06/2025	755,475	0.13
1,100,000	SingTel Group Treasury Pte Ltd 'EMTN'	2.38%	28/08/2029	1,133,894	0.20
1,000,000	SingTel Group Treasury Pte Ltd 'EMTN'	1.88%	10/06/2030	988,000	0.17
500,000	United Overseas Bank Ltd 'EMTN' FRN		16/09/2026	502,295	0.09
500,000	United Overseas Bank Ltd 'EMTN' FRN		08/03/2027	506,031	0.09
350,000	United Overseas Bank Ltd 'EMTN' FRN (Perpetual)		19/10/2023	362,425	0.06
650,000	United Overseas Bank Ltd 'GMTN' FRN		16/03/2031	645,210	0.11
600,000	United Overseas Bank Ltd 'REGS'	1.25%	14/04/2026	599,259	0.10
500,000	United Overseas Bank Ltd 'REGS' FRN		15/04/2029	531,344	0.09
650,000	United Overseas Bank Ltd 'REGS' FRN		14/10/2031	650,102	0.11
Total Singapore				32,601,619	5.62
South Africa					
525,000	FirstRand Bank Ltd FRN		23/04/2028	554,794	0.10
Total South Africa				554,794	0.10
Spain					
600,000	Al Candelaria Spain SLU 'REGS'	5.75%	15/06/2033	613,314	0.10

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Spain (continued)					
1,100,000	EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 'REGS'	5.38%	30/12/2030	1,094,500	0.19
Total Spain				1,707,814	0.29
Sweden					
900,000	Powszechna Kasa Oszczednosci Bank Polski SA Via PKO Finance AB 'REGS'	4.63%	26/09/2022	939,544	0.16
Total Sweden				939,544	0.16
Thailand					
400,000	Bangkok Bank PCL/Hong Kong 'REGS'	3.88%	27/09/2022	415,825	0.07
400,000	Bangkok Bank PCL/Hong Kong 'REGS'	5.00%	03/10/2023	436,200	0.08
300,000	Bangkok Bank PCL/Hong Kong 'REGS'	4.05%	19/03/2024	324,431	0.06
400,000	Bangkok Bank PCL/Hong Kong 'REGS'	4.45%	19/09/2028	458,825	0.08
600,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN		25/09/2034	622,237	0.11
500,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN (Perpetual)		23/09/2025	527,438	0.09
700,000	GC Treasury Center Co Ltd 'REGS'	2.98%	18/03/2031	713,256	0.12
600,000	GC Treasury Center Co Ltd 'REGS'	4.30%	18/03/2051	656,490	0.11
550,000	Kasikornbank PCL/Hong Kong 'EMTN' FRN		02/10/2031	561,103	0.10
400,000	Kasikornbank PCL/Hong Kong 'EMTN' FRN (Perpetual)		14/10/2025	423,825	0.07
350,000	Krung Thai Bank PCL/Cayman Islands FRN (Perpetual)		25/03/2026	354,703	0.06
700,000	PTT Global Chemical PCL 'REGS'	4.25%	19/09/2022	725,287	0.13
600,000	PTTEP Treasury Center Co Ltd 'REGS'	2.59%	10/06/2027	621,300	0.11
700,000	PTTEP Treasury Center Co Ltd 'REGS'	3.90%	06/12/2059	747,163	0.13
700,000	Siam Commercial Bank PCL/Cayman Islands 'EMTN'	2.75%	16/05/2023	725,287	0.13
350,000	Siam Commercial Bank PCL/Cayman Islands 'GMTN'	3.90%	11/02/2024	375,769	0.06
200,000	Siam Commercial Bank PCL/Cayman Islands 'GMTN'	4.40%	11/02/2029	229,162	0.04
350,000	Thaioil Treasury Center Co Ltd 'REGS'	5.38%	20/11/2048	415,144	0.07
600,000	Thaioil Treasury Center Co Ltd 'REGS'	3.50%	17/10/2049	548,363	0.09

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Thailand (continued)					
950,000	Thaioil Treasury Center Co Ltd 'REGS'	3.75%	18/06/2050	897,323	0.15
Total Thailand				10,779,131	1.86
Togo					
400,000	Ecobank Transnational Inc 'REGS'	9.50%	18/04/2024	428,825	0.07
Total Togo				428,825	0.07
Turkey					
550,000	Akbank TAS 'REGS'	5.13%	31/03/2025	553,197	0.10
400,000	Akbank TAS 'REGS'	6.80%	06/02/2026	421,950	0.07
450,000	Akbank TAS 'REGS' FRN		16/03/2027	454,866	0.08
500,000	Anadolu Efes Biracilik Ve Malt Sanayii AS 'REGS'	3.38%	01/11/2022	508,687	0.09
500,000	Arcelik AS 'REGS'	5.00%	03/04/2023	517,438	0.09
500,000	Coca-Cola Icecek AS 'REGS'	4.22%	19/09/2024	524,781	0.09
200,000	KT Kira Sertifikalari Varlik Kiralama AS	5.14%	02/11/2021	199,850	0.03
200,000	Mersin Uluslararası Liman İşletmeciliği AS 'REGS'	5.38%	15/11/2024	211,162	0.04
400,000	QNB Finansbank AS 'REGS'	4.88%	19/05/2022	408,200	0.07
550,000	QNB Finansbank AS 'REGS'	6.88%	07/09/2024	593,244	0.10
200,000	Türk Telekomunikasyon AS 'REGS'	4.88%	19/06/2024	208,412	0.04
750,000	Türk Telekomunikasyon AS 'REGS'	6.88%	28/02/2025	825,375	0.14
400,000	Türkcell İletişim Hizmetleri AS 'REGS'	5.75%	15/10/2025	428,325	0.07
400,000	Türkcell İletişim Hizmetleri AS 'REGS'	5.80%	11/04/2028	426,875	0.07
1,000,000	Türkiye Garanti Bankası AS 'REGS'	5.25%	13/09/2022	1,029,875	0.18
650,000	Türkiye Garanti Bankası AS 'REGS' FRN		24/05/2027	650,122	0.11
850,000	Türkiye İş Bankası AS FRN		22/01/2030	871,409	0.15
450,000	Türkiye İş Bankası AS 'REGS'	5.38%	06/10/2021	453,524	0.08
600,000	Türkiye İş Bankası AS 'REGS'	5.50%	21/04/2022	611,250	0.11

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Turkey (continued)					
1,250,000	Türkiye İs Bankası AS 'REGS'	6.00%	24/10/2022	1,280,859	0.22
1,300,000	Türkiye İs Bankası AS 'REGS'	6.13%	25/04/2024	1,348,588	0.23
400,000	Türkiye İs Bankası AS 'REGS' FRN		29/06/2028	403,700	0.07
550,000	Türkiye Petrol Rafinerileri AS 'REGS'	4.50%	18/10/2024	549,244	0.10
600,000	Türkiye Sise ve Cam Fabrikaları AS 'REGS'	6.95%	14/03/2026	667,612	0.12
300,000	Türkiye Vakıflar Bankası TAO 'REGS'	5.50%	27/10/2021	303,056	0.05
250,000	Türkiye Vakıflar Bankası TAO 'REGS'	5.63%	30/05/2022	255,438	0.04
1,100,000	Türkiye Vakıflar Bankası TAO 'REGS'	6.00%	01/11/2022	1,122,894	0.19
200,000	Türkiye Vakıflar Bankası TAO 'REGS'	5.75%	30/01/2023	205,100	0.04
1,200,000	Türkiye Vakıflar Bankası TAO 'REGS'	8.13%	28/03/2024	1,300,350	0.22
1,716,000	Türkiye Vakıflar Bankası TAO 'REGS'	6.50%	08/01/2026	1,752,465	0.30
800,000	Ulker Bisküvi Sanayi AS 'REGS'	6.95%	30/10/2025	866,900	0.15
1,200,000	Yapi ve Kredi Bankası AS 'REGS'	5.50%	06/12/2022	1,223,475	0.21
700,000	Yapi ve Kredi Bankası AS 'REGS'	6.10%	16/03/2023	724,413	0.13
400,000	Yapi ve Kredi Bankası AS 'REGS'	5.85%	21/06/2024	410,450	0.07
450,000	Yapi ve Kredi Bankası AS 'REGS'	8.25%	15/10/2024	489,881	0.08
700,000	Yapi ve Kredi Bankası AS 'REGS' FRN		22/01/2031	720,781	0.12
200,000	Yapi ve Kredi Bankası AS 'REGS' FRN (Perpetual)		15/01/2024	228,437	0.04
Total Turkey				23,752,185	4.09
United Arab Emirates					
200,000	Abu Dhabi Commercial Bank PJSC 'EMTN'	2.75%	05/10/2021	200,600	0.03
300,000	Abu Dhabi Commercial Bank PJSC 'EMTN'	4.00%	13/03/2023	316,275	0.05
450,000	Commercial Bank of Dubai PSC FRN (Perpetual)		21/04/2026	477,984	0.08
500,000	Emirates NBD Bank PJSC	3.25%	14/11/2022	516,719	0.09
400,000	Emirates NBD Bank PJSC	1.64%	13/01/2026	401,375	0.07
550,000	Emirates NBD Bank PJSC 'EMTN'	2.63%	18/02/2025	574,578	0.10

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United Arab Emirates (continued)					
900,000	Emirates NBD Bank PJSC FRN (Perpetual)		20/03/2025	969,469	0.17
600,000	Emirates NBD Bank PJSC FRN (Perpetual)		09/04/2026	659,738	0.11
750,000	Emirates NBD Bank PJSC FRN (Perpetual)		27/02/2027	769,453	0.13
250,000	Equate Sukuk Spc Ltd	3.94%	21/02/2024	267,109	0.05
500,000	First Abu Dhabi Bank PJSC 'EMTN'	3.00%	30/03/2022	508,844	0.09
750,000	First Abu Dhabi Bank PJSC 'EMTN' FRN		08/07/2024	754,453	0.13
800,000	First Abu Dhabi Bank PJSC FRN (Perpetual)		05/04/2026	850,000	0.15
200,000	Kuwait Projects Co SPC Ltd	5.00%	15/03/2023	207,100	0.04
700,000	Kuwait Projects Co SPC Ltd	4.23%	29/10/2026	694,225	0.12
400,000	Mashreqbank PSC 'EMTN'	4.25%	26/02/2024	428,075	0.07
400,000	NBK Tier 1 Financing 2 Ltd 'REGS' FRN (Perpetual)		27/08/2025	418,075	0.07
400,000	NBK Tier 1 Financing Ltd 'REGS' FRN (Perpetual)		24/08/2026	401,625	0.07
650,000	Oztel Holdings SPC Ltd 'REGS'	5.63%	24/10/2023	690,950	0.12
500,000	Oztel Holdings SPC Ltd 'REGS'	6.63%	24/04/2028	554,150	0.10
900,000	Tabreed Sukuk Spc Ltd	5.50%	31/10/2025	1,035,844	0.18
Total United Arab Emirates				11,696,641	2.02
United Kingdom					
800,000	Antofagasta Plc 'REGS'	2.38%	14/10/2030	768,800	0.13
700,000	Fresnillo Plc 'REGS'	4.25%	02/10/2050	707,219	0.12
500,000	Liquid Telecommunications Financing Plc 'REGS'	5.50%	04/09/2026	509,844	0.09
550,000	MARB BondCo Plc 'REGS'	3.95%	29/01/2031	528,247	0.09
700,000	Tullow Oil Plc 'REGS'	7.00%	01/03/2025	617,050	0.11
1,450,000	Tullow Oil Plc 'REGS'	10.25%	15/05/2026	1,519,672	0.26
Total United Kingdom				4,650,832	0.80

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
United States					
250,000	Azul Investments LLP 'REGS'	7.25%	15/06/2026	245,000	0.04
550,000	Bimbo Bakeries USA Inc 'REGS'	4.00%	17/05/2051	589,188	0.10
200,000	GUSAP III LP 'REGS'	4.25%	21/01/2030	216,288	0.04
550,000	HCL America Inc 'REGS'	1.38%	10/03/2026	544,259	0.09
450,000	Hikma Finance USA LLC	3.25%	09/07/2025	467,859	0.08
750,000	Kosmos Energy Ltd 'REGS'	7.13%	04/04/2026	735,825	0.13
400,000	MercadoLibre Inc	3.13%	14/01/2031	391,000	0.07
500,000	NBM US Holdings Inc 'REGS'	6.63%	06/08/2029	559,875	0.10
600,000	Periama Holdings LLC/DE	5.95%	19/04/2026	651,300	0.11
500,000	Playtika Holding Corp 'REGS'	4.25%	15/03/2029	499,090	0.08
500,000	SierraCol Energy Andina LLC 'REGS'	6.00%	15/06/2028	505,475	0.09
450,000	SK Battery America Inc	2.13%	26/01/2026	445,124	0.08
700,000	Teva Pharmaceutical Finance Co LLC	6.15%	01/02/2036	767,375	0.13
850,000	Wipro IT Services LLC 'REGS'	1.50%	23/06/2026	848,241	0.15
Total United States				7,465,899	1.29
Total Corporate Bond				568,697,420	98.04
Government Bond					
Korea, Republic of (South Korea)					
600,000	Industrial Bank of Korea 'REGS'	1.04%	22/06/2025	598,266	0.10
300,000	Korea Gas Corp 'REGS'	3.88%	12/02/2024	325,088	0.06
700,000	Korea Gas Corp 'REGS'	3.50%	21/07/2025	764,881	0.13
450,000	Korea Gas Corp 'REGS'	3.50%	02/07/2026	499,303	0.09
300,000	Korea Gas Corp 'REGS'	2.88%	16/07/2029	320,962	0.05
500,000	Korea Gas Corp 'REGS'	6.25%	20/01/2042	749,000	0.13
Total Korea, Republic of (South Korea)				3,257,500	0.56
Total Government Bond				3,257,500	0.56

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Total Investments		
Corporate Bond	568,697,420	98.04
Government Bond	3,257,500	0.56
Other Assets and Liabilities	8,135,072	1.40
Net Assets Attributable to Holders of Redeemable Participating Shares	580,089,992	100.00

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market		96.71
Other assets		3.29
		100.00

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

* The Fund launched on 15 January 2021.

**Included within other assets are holdings in LGIM Dollar Liquidity Fund with a value of \$3,793,917. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G Hydrogen Economy UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Canada			
922,456	Ballard Power Systems Inc	16,714,903	3.63
4,096,878	Xebec Adsorption Inc	13,366,214	2.91
Total Canada		30,081,117	6.54
China			
6,440,404	Weichai Power Co Ltd 'H'	14,314,173	3.11
Total China		14,314,173	3.11
Denmark			
97,483	Orsted AS '144A'	13,680,627	2.98
Total Denmark		13,680,627	2.98
France			
82,448	Air Liquide SA	14,437,417	3.14
402,821	McPhy Energy SA	10,203,752	2.22
Total France		24,641,169	5.36
Germany			
160,985	Daimler AG	14,375,631	3.13
326,872	SFC Energy AG	10,911,957	2.37
446,020	Siemens Energy AG	13,445,483	2.93
378,369	Uniper SE	13,936,814	3.03
Total Germany		52,669,885	11.46
Ireland			
47,972	Linde Plc	13,844,131	3.01
Total Ireland		13,844,131	3.01
Japan			
226,412	Kyocera Corp	14,010,249	3.05

L&G Hydrogen Economy UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Japan (continued)			
736,329	Nippon Sanso Holdings Corp	15,106,054	3.29
183,659	Toyota Motor Corp	16,067,472	3.49
	Total Japan	45,183,775	9.83
Norway			
6,009,584	NEL ASA	14,023,264	3.05
	Total Norway	14,023,264	3.05
South Korea			
402,767	Doosan Fuel Cell Co Ltd	17,882,475	3.89
70,965	Hyundai Motor Co	15,092,232	3.28
245,857	Kolon Industries Inc	17,639,964	3.84
	Total South Korea	50,614,671	11.01
Sweden			
2,871,223	Cell Impact AB	18,918,397	4.11
586,120	PowerCell Sweden AB	15,481,972	3.37
	Total Sweden	34,400,369	7.48
United Kingdom			
14,498,375	AFC Energy Plc	12,718,275	2.77
901,660	Ceres Power Holdings Plc	13,165,973	2.86
2,602,899	ITM Power Plc	16,375,159	3.56
310,471	Johnson Matthey Plc	13,180,102	2.87
63,774,703	Powerhouse Energy Group Plc	4,127,558	0.90
	Total United Kingdom	59,567,067	12.96
United States			
1,224,007	Advent Technologies Holdings Inc	11,799,427	2.57
49,461	Air Products & Chemicals Inc	14,228,940	3.10

L&G Hydrogen Economy UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
611,529	Bloom Energy Corp	16,431,784	3.57
407,931	Chemours Co/The	14,195,999	3.09
54,302	Cummins Inc	13,239,371	2.88
1,736,651	FuelCell Energy Inc	15,456,194	3.36
616,304	Plug Power Inc	21,071,434	4.58
Total United States		106,423,149	23.15
Total Common Stock		459,443,397	99.94
Total Investments			
Common Stock		459,443,397	99.94
Other Assets and Liabilities		283,051	0.06
Net Assets Attributable to Holders of Redeemable Participating Shares		459,726,448	100.00
Analysis 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.			

* The Fund launched on 1 February 2021.

L&G ESG Green Bond UCITS ETF***Schedule of Investments (unaudited)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Corporate Bond					
Australia					
150,000	National Australia Bank Ltd 'GMTN'	0.63%	30/08/2023	153,186	0.66
Total Australia				153,186	0.66
Austria					
100,000	Raiffeisen Bank International AG 'EMTN'	0.38%	25/09/2026	101,696	0.44
Total Austria				101,696	0.44
Belgium					
100,000	KBC Group NV 'EMTN' FRN		16/06/2027	100,953	0.43
Total Belgium				100,953	0.43
Canada					
50,000	Canadian Imperial Bank of Commerce	0.95%	23/10/2025	41,950	0.18
Total Canada				41,950	0.18
Cayman Islands					
180,000	Fibria Overseas Finance Ltd	5.50%	17/01/2027	176,872	0.76
200,000	MAF Sukuk Ltd	4.64%	14/05/2029	190,442	0.82
240,000	MTR Corp CI Ltd	2.50%	02/11/2026	214,730	0.93
Total Cayman Islands				582,044	2.51
China					
200,000	Industrial & Commercial Bank of China Ltd/Singapore 'EMTN' FRN	0.90%	25/04/2022	168,977	0.73
Total China				168,977	0.73
Denmark					
100,000	Orsted AS 'EMTN'	2.13%	17/05/2027	122,739	0.53
Total Denmark				122,739	0.53

L&G ESG Green Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Corporate Bond (continued)					
Finland					
100,000	Nordea Bank Abp 'EMTN'	0.30%	30/06/2022	100,801	0.44
100,000	UPM-Kymmene Oyj 'EMTN'	0.13%	19/11/2028	98,465	0.42
Total Finland				199,266	0.86
France					
100,000	BNP Paribas SA 'EMTN'	1.13%	28/08/2024	103,729	0.45
100,000	Covivio	1.88%	20/05/2026	108,893	0.47
100,000	Credit Agricole SA 'EMTN'	0.38%	21/10/2025	101,219	0.44
150,000	Electricite de France SA '144A'	3.63%	13/10/2025	139,125	0.60
100,000	Electricite de France SA 'EMTN'	1.00%	13/10/2026	104,741	0.45
100,000	Engie SA 'EMTN'	2.38%	19/05/2026	111,778	0.48
100,000	Engie SA 'EMTN'	1.50%	27/03/2028	108,679	0.47
100,000	Engie SA 'EMTN'	2.13%	30/03/2032	115,850	0.50
100,000	Engie SA FRN (Perpetual)		28/11/2024	108,497	0.47
100,000	La Banque Postale SA 'EMTN'	1.38%	24/04/2029	106,751	0.46
100,000	Unibail-Rodamco-Westfield SE 'EMTN'	2.50%	26/02/2024	107,297	0.46
Total France				1,216,559	5.25
Germany					
100,000	Commerzbank AG 'EMTN'	1.25%	23/10/2023	103,026	0.44
50,000	Daimler AG 'EMTN'	0.75%	10/09/2030	51,519	0.22
100,000	E.ON SE 'EMTN'	0.38%	29/09/2027	101,340	0.44
150,000	E.ON SE 'EMTN'	0.35%	28/02/2030	149,221	0.64
100,000	EnBW Energie Baden-Wuerttemberg AG FRN		05/08/2079	100,841	0.43
100,000	Eurogrid GmbH 'EMTN'	1.11%	15/05/2032	105,478	0.46
110,000	Kreditanstalt fuer Wiederaufbau	1.75%	14/09/2029	94,661	0.41
120,000	Kreditanstalt fuer Wiederaufbau	0.75%	30/09/2030	94,804	0.41
200,000	Kreditanstalt fuer Wiederaufbau 'EMTN'	0.25%	30/06/2025	205,932	0.89

L&G ESG Green Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Corporate Bond (continued)					
Germany (continued)					
85,000	Kreditanstalt fuer Wiederaufbau 'EMTN'	0.88%	15/09/2026	100,579	0.43
250,000	Kreditanstalt fuer Wiederaufbau 'EMTN'	0.01%	05/05/2027	254,518	1.10
320,000	Kreditanstalt fuer Wiederaufbau 'EMTN'	0.00%	15/09/2028	324,257	1.40
50,000	Kreditanstalt fuer Wiederaufbau 'EMTN'	0.00%	15/06/2029	50,519	0.22
100,000	Landwirtschaftliche Rentenbank 'EMTN'	0.00%	22/09/2027	101,677	0.44
100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN		26/05/2041	101,641	0.44
Total Germany				1,940,013	8.37
Guernsey					
100,000	Globalworth Real Estate Investments Ltd 'EMTN'	2.95%	29/07/2026	108,094	0.47
Total Guernsey				108,094	0.47
India					
200,000	Power Finance Corp Ltd 'EMTN'	3.75%	06/12/2027	175,496	0.76
200,000	ReNew Power Pvt Ltd 'REGS'	6.45%	27/09/2022	174,193	0.75
Total India				349,689	1.51
International					
20,000	Asian Development Bank	1.88%	10/08/2022	17,172	0.07
20,000	Asian Development Bank	0.63%	15/09/2026	23,335	0.10
100,000	Asian Development Bank	0.00%	24/10/2029	100,190	0.43
65,000	Asian Development Bank 'GMTN'	3.13%	26/09/2028	61,477	0.27
100,000	EUROFIMA 'EMTN'	0.15%	10/10/2034	96,574	0.42
145,000	European Investment Bank	2.38%	24/05/2027	129,136	0.56
100,000	European Investment Bank	0.75%	23/09/2030	79,154	0.34
100,000	European Investment Bank	1.50%	15/11/2047	122,330	0.53
200,000	European Investment Bank '144A'	2.88%	13/06/2025	182,770	0.79
150,000	European Investment Bank 'EMTN'	0.50%	15/11/2023	154,002	0.66
40,000	European Investment Bank 'EMTN'	0.75%	15/11/2024	47,151	0.20

L&G ESG Green Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Corporate Bond (continued)					
International (continued)					
60,000	European Investment Bank 'EMTN'	0.38%	15/05/2026	62,273	0.27
170,000	European Investment Bank 'EMTN'	1.25%	13/11/2026	184,851	0.80
200,000	European Investment Bank 'EMTN'	0.50%	13/11/2037	205,156	0.89
30,000	International Bank for Reconstruction & Development	2.13%	03/03/2025	26,608	0.12
100,000	International Bank for Reconstruction & Development	3.13%	20/11/2025	92,753	0.40
100,000	International Bank for Reconstruction & Development	0.63%	22/11/2027	105,390	0.45
100,000	International Finance Corp 'GMTN'	2.13%	07/04/2026	89,172	0.38
100,000	Nordic Investment Bank	0.00%	25/09/2026	101,739	0.44
130,000	Nordic Investment Bank 'EMTN'	0.13%	10/06/2024	132,485	0.57
Total International				2,013,718	8.69
Ireland					
100,000	AIB Group Plc 'EMTN' FRN		30/05/2031	107,074	0.46
100,000	ESB Finance DAC 'EMTN'	1.13%	11/06/2030	106,012	0.46
50,000	Johnson Controls International plc / Tyco Fire & Security Finance SCA	1.75%	15/09/2030	40,614	0.17
Total Ireland				253,700	1.09
Italy					
100,000	Assicurazioni Generali SpA 'EMTN'	2.43%	14/07/2031	107,899	0.47
100,000	ERG SpA 'EMTN'	1.88%	11/04/2025	106,228	0.46
100,000	Ferrovie dello Stato Italiane SpA 'EMTN'	1.13%	09/07/2026	105,340	0.45
100,000	Hera SpA 'EMTN'	0.88%	05/07/2027	104,122	0.45
100,000	Intesa Sanpaolo SpA 'EMTN'	0.75%	04/12/2024	102,589	0.44
100,000	Terna SPA 'EMTN'	1.00%	23/07/2023	102,694	0.44
100,000	Unipol Gruppo SpA 'EMTN'	3.25%	23/09/2030	112,598	0.49
Total Italy				741,470	3.20
Japan					
100,000	Mitsubishi UFJ Financial Group Inc 'EMTN'	0.98%	09/10/2023	102,719	0.44

L&G ESG Green Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Corporate Bond (continued)					
Japan (continued)					
100,000	Mizuho Financial Group Inc 'EMTN'	0.96%	16/10/2024	103,370	0.45
Total Japan				206,089	0.89
Luxembourg					
100,000	CPI Property Group SA 'EMTN'	2.75%	12/05/2026	108,997	0.47
125,000	Prologis International Funding II SA 'EMTN'	0.88%	09/07/2029	128,816	0.56
Total Luxembourg				237,813	1.03
Netherlands					
100,000	ABN AMRO Bank NV 'EMTN'	0.88%	22/04/2025	103,988	0.45
110,000	Alliander NV 'EMTN'	0.88%	24/06/2032	115,423	0.50
150,000	Digital Intrepid Holding BV	0.63%	15/07/2031	145,135	0.63
200,000	EDP Finance BV '144A'	1.71%	24/01/2028	167,097	0.72
100,000	Enel Finance International NV 'EMTN'	1.13%	16/09/2026	105,308	0.46
110,000	Global Switch Finance BV 'EMTN'	1.38%	07/10/2030	112,519	0.49
100,000	Iberdrola International BV FRN (Perpetual)		22/02/2023	102,786	0.44
100,000	Iberdrola International BV FRN (Perpetual)		09/08/2029	100,611	0.43
200,000	ING Groep NV '144A' FRN		01/07/2026	169,372	0.73
100,000	ING Groep NV 'EMTN'	2.50%	15/11/2030	119,186	0.51
100,000	ING Groep NV 'EMTN' FRN		07/12/2028	114,265	0.49
150,000	LeasePlan Corp NV 'EMTN'	3.50%	09/04/2025	169,041	0.73
100,000	Naturgy Finance BV 'EMTN'	0.88%	15/05/2025	103,419	0.45
100,000	PostNL NV	0.63%	23/09/2026	102,397	0.44
100,000	Royal Schiphol Group NV 'EMTN'	1.50%	05/11/2030	109,857	0.47
100,000	TenneT Holding BV 'EMTN'	1.00%	13/06/2026	105,001	0.45
100,000	TenneT Holding BV 'EMTN'	1.38%	26/06/2029	108,556	0.47
100,000	TenneT Holding BV 'EMTN'	1.25%	24/10/2033	108,590	0.47
100,000	TenneT Holding BV 'EMTN'	1.50%	03/06/2039	109,098	0.47

L&G ESG Green Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Corporate Bond (continued)					
Netherlands (continued)					
150,000	TenneT Holding BV FRN (Perpetual)		01/03/2024	157,789	0.68
100,000	Volkswagen International Finance NV 'EMTN'	0.88%	22/09/2028	103,553	0.45
100,000	VZ Vendor Financing II BV 'REGS'	2.88%	15/01/2029	98,146	0.42
Total Netherlands				2,631,137	11.35
Norway					
100,000	SpareBank 1 SMN 'EMTN'	0.13%	11/09/2026	100,274	0.43
Total Norway				100,274	0.43
Portugal					
100,000	EDP - Energias de Portugal SA 'EMTN'	1.63%	15/04/2027	107,619	0.46
100,000	EDP - Energias de Portugal SA FRN		30/04/2079	109,067	0.47
Total Portugal				216,686	0.93
Spain					
100,000	Banco Bilbao Vizcaya Argentaria SA 'GMTN'	1.38%	14/05/2025	105,061	0.45
100,000	Banco Santander SA 'EMTN'	1.13%	23/06/2027	104,322	0.45
100,000	Bankinter SA	0.63%	06/10/2027	100,844	0.44
100,000	CaixaBank SA 'EMTN' FRN		18/11/2026	100,194	0.43
100,000	Iberdrola Finanzas SA 'EMTN'	1.00%	07/03/2025	104,060	0.45
100,000	Iberdrola Finanzas SA 'EMTN'	1.25%	28/10/2026	106,530	0.46
100,000	Red Electrica Financiaciones SAU 'EMTN'	0.50%	24/05/2033	99,365	0.43
Total Spain				720,376	3.11
Sweden					
100,000	Svenska Handelsbanken AB 'EMTN'	0.38%	03/07/2023	101,521	0.44
100,000	Vattenfall AB 'EMTN'	0.05%	15/10/2025	100,410	0.43
Total Sweden				201,931	0.87

L&G ESG Green Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Corporate Bond (continued)					
United Kingdom					
100,000	Anglian Water Services Financing Plc 'EMTN'	1.63%	10/08/2025	120,774	0.52
100,000	Ellaktor Value Plc 'REGS'	6.38%	15/12/2024	96,770	0.42
100,000	HSBC Holdings Plc 'EMTN' FRN		04/12/2024	103,904	0.45
100,000	National Grid Electricity Transmission Plc	0.19%	20/01/2025	100,774	0.43
100,000	SSE Plc 'EMTN'	0.88%	06/09/2025	103,516	0.45
Total United Kingdom				525,738	2.27
United States					
100,000	AES Corp/The '144A'	2.45%	15/01/2031	83,726	0.36
80,000	Apple Inc	2.85%	23/02/2023	70,049	0.30
100,000	Apple Inc	0.00%	15/11/2025	100,729	0.44
150,000	Avangrid Inc	3.20%	15/04/2025	136,100	0.59
150,000	Boston Properties LP	4.50%	01/12/2028	147,471	0.64
100,000	Citigroup Inc FRN		15/05/2024	86,076	0.37
100,000	Clearway Energy Operating LLC '144A'	4.75%	15/03/2028	88,751	0.38
100,000	Digital Euro Finco LLC	2.50%	16/01/2026	109,959	0.47
100,000	Duke Energy Carolinas LLC	3.95%	15/11/2028	97,010	0.42
60,000	Duke Realty LP	2.88%	15/11/2029	53,513	0.23
100,000	Equinix Inc	1.00%	15/09/2025	83,699	0.36
100,000	Equinix Inc	1.00%	15/03/2033	99,203	0.43
100,000	Interstate Power and Light Co	4.10%	26/09/2028	96,805	0.42
100,000	JPMorgan Chase & Co FRN		16/09/2024	84,414	0.36
50,000	Kaiser Foundation Hospitals	3.15%	01/05/2027	46,242	0.20
50,000	Kilroy Realty LP	4.75%	15/12/2028	49,052	0.21
40,000	Massachusetts Institute of Technology	3.96%	01/07/2038	40,388	0.17
100,000	MidAmerican Energy Co	3.65%	15/04/2029	95,509	0.41
120,000	MidAmerican Energy Co	4.25%	15/07/2049	127,563	0.55
50,000	Niagara Mohawk Power Corp '144A'	1.96%	27/06/2030	41,621	0.18

L&G ESG Green Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Corporate Bond (continued)					
United States					
120,000	Northern States Power Co/MN	2.90%	01/03/2050	104,169	0.45
100,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A'	4.50%	15/08/2028	87,503	0.38
100,000	PNC Financial Services Group Inc/The	2.20%	01/11/2024	88,529	0.38
100,000	Prologis Euro Finance LLC	0.38%	06/02/2028	100,945	0.44
50,000	Prologis LP	1.25%	15/10/2030	39,762	0.17
100,000	Toyota Motor Credit Corp 'MTN'	2.15%	13/02/2030	86,543	0.37
50,000	Union Electric Co	2.63%	15/03/2051	40,521	0.18
70,000	Verizon Communications Inc	3.88%	08/02/2029	67,189	0.29
Total United States				2,353,041	10.15
Total Corporate Bond				15,287,139	65.95
Government Bond					
Belgium					
592,000	Kingdom of Belgium Government Bond '144A'	1.25%	22/04/2033	667,600	2.88
Total Belgium				667,600	2.88
Chile					
120,000	Chile Government International Bond	0.83%	02/07/2031	121,880	0.53
100,000	Chile Government International Bond	1.25%	29/01/2040	98,188	0.42
240,000	Chile Government International Bond	3.50%	25/01/2050	213,001	0.92
Total Chile				433,069	1.87
France					
100,000	Agence Francaise de Developpement EPIC 'EMTN'	1.38%	17/09/2024	105,755	0.46
1,524,000	French Republic Government Bond OAT '144A'	1.75%	25/06/2039	1,850,202	7.98
490,000	French Republic Government Bond OAT '144A'	0.50%	25/06/2044	468,144	2.02
100,000	SFIL SA 'EMTN'	0.00%	23/11/2028	100,143	0.43
100,000	SNCF Reseau 'EMTN'	0.88%	22/01/2029	106,014	0.46
200,000	SNCF Reseau 'EMTN'	0.75%	25/05/2036	204,017	0.88

L&G ESG Green Bond UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Government Bond (continued)					
France (continued)					
100,000	Societe Du Grand Paris EPIC 'EMTN'	1.13%	22/10/2028	108,413	0.47
100,000	Societe Du Grand Paris EPIC 'EMTN'	0.00%	25/11/2030	97,907	0.42
100,000	Societe Du Grand Paris EPIC 'EMTN'	1.13%	25/05/2034	108,135	0.47
100,000	Societe Du Grand Paris EPIC 'EMTN'	1.70%	25/05/2050	116,820	0.50
200,000	Societe Du Grand Paris EPIC 'EMTN'	0.70%	15/10/2060	170,970	0.74
100,000	Societe Du Grand Paris EPIC 'EMTN'	1.00%	18/02/2070	91,393	0.39
100,000	Societe Nationale SNCF SA 'EMTN'	0.63%	17/04/2030	103,453	0.45
Total France				3,631,366	15.67
Germany					
315,000	Bundesobligation	0.00%	10/10/2025	323,996	1.40
400,000	Bundesrepublik Deutschland Bundesanleihe	0.00%	15/08/2030	413,038	1.78
370,000	Bundesrepublik Deutschland Bundesanleihe	0.00%	15/08/2050	343,735	1.48
Total Germany				1,080,769	4.66
Hong Kong					
200,000	Hong Kong Government International Bond 'REGS'	1.38%	02/02/2031	164,551	0.71
Total Hong Kong				164,551	0.71
Hungary					
90,000	Hungary Government International Bond	1.75%	05/06/2035	95,587	0.41
Total Hungary				95,587	0.41
Indonesia					
200,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	3.75%	01/03/2023	177,562	0.77
Total Indonesia				177,562	0.77
Ireland					
374,000	Ireland Government Bond	1.35%	18/03/2031	420,639	1.81
Total Ireland				420,639	1.81

L&G ESG Green Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Government Bond (continued)					
Netherlands					
656,000	Netherlands Government Bond '144A'	0.50%	15/01/2040	692,224	2.99
Total Netherlands				692,224	2.99
Poland					
120,000	Republic of Poland Government International Bond 'EMTN'	1.00%	07/03/2029	129,163	0.56
30,000	Republic of Poland Government International Bond 'EMTN'	2.00%	08/03/2049	37,078	0.16
Total Poland				166,241	0.72
Spain					
100,000	Adif Alta Velocidad 'EMTN'	1.25%	04/05/2026	106,570	0.46
60,000	Instituto de Credito Oficial 'GMTN'	0.20%	31/01/2024	60,995	0.26
Total Spain				167,565	0.72
Total Government Bond				7,697,173	33.21
Total Investments					
Corporate Bond				15,287,139	65.95
Government Bond				7,697,173	33.21
Other Assets and Liabilities**				196,271	0.84
Net Assets Attributable to Holders of Redeemable Participating Shares				23,180,583	100.00

L&G ESG Green Bond UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	96.25
Other assets	3.75
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

*The Fund launched on 11 February 2021.

**Included within other assets are holdings in LGIM Dollar Liquidity Fund with a value of €44,354. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value £	% of Net Assets
Common Stock			
Gibraltar			
63,099	888 Holdings Plc	242,174	0.92
Total Gibraltar		242,174	0.92
Israel			
23,750	Plus500 Ltd	317,062	1.20
Total Israel		317,062	1.20
Jersey			
333,252	Man Group Plc/Jersey	599,687	2.26
60,214	Polymetal International Plc	936,027	3.54
Total Jersey		1,535,714	5.80
United Kingdom			
278,339	Abrdn Plc	754,299	2.85
27,755	Admiral Group Plc	872,617	3.30
109,098	Ashmore Group Plc	420,027	1.59
12,336	AstraZeneca Plc	1,071,135	4.05
178,752	BAE Systems Plc	933,085	3.53
8,805	Bank of Georgia Group Plc	118,339	0.45
130,084	Barratt Developments Plc	904,344	3.42
29,306	Bellway Plc	949,514	3.59
66,414	Brewin Dolphin Holdings Plc	230,789	0.87
34,702	British American Tobacco Plc	971,656	3.67
695,550	BT Group Plc	1,349,367	5.10
241,358	Cineworld Group Plc	186,908	0.71
4,496	City of London Investment Group Plc	24,099	0.09
30,274	Diageo Plc	1,047,783	3.96

L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value £	% of Net Assets
Common Stock			
United Kingdom (continued)			
26,728	Dunelm Group Plc	379,270	1.43
69,290	Ferrexpo Plc	296,423	1.12
7,686	Games Workshop Group Plc	876,204	3.31
71,543	GlaxoSmithKline Plc	1,015,481	3.84
86,077	IG Group Holdings Plc	729,072	2.75
64,179	Imperial Brands Plc	999,267	3.78
49,582	Intermediate Capital Group Plc	1,053,122	3.98
101,101	Jupiter Fund Management Plc	285,105	1.08
16,774	Keller Group Plc	134,527	0.51
334,388	Legal & General Group Plc	861,383	3.26
120,480	Moneysupermarket.com Group Plc	309,152	1.17
105,698	National Grid Plc	973,267	3.68
59,328	Paragon Banking Group Plc	302,276	1.14
97,927	Pennon Group Plc	1,111,961	4.20
33,270	Persimmon Plc	984,127	3.72
12,914	Rathbone Brothers Plc	234,002	0.88
14,134	Rio Tinto Plc	840,832	3.18
967	S&U Plc	25,819	0.10
38,989	Severn Trent Plc	975,115	3.69
109,900	Tate & Lyle Plc	811,502	3.07
14,866	Telecom Plus Plc	168,878	0.64
99,764	United Utilities Group Plc	972,100	3.67
Total United Kingdom		24,172,847	91.38
Total Common Stock		26,267,797	99.30
Total Investments			
Common Stock		26,267,797	99.30
Other Assets and Liabilities		185,039	0.70
Net Assets Attributable to Holders of Redeemable Participating Shares		26,452,836	100.00

L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.28
Other assets	0.72
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

* The Fund launched on 12 April 2021.

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

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Austria			
365	Agrana Beteiligungs AG	7,428	0.05
2,839	ANDRITZ AG	134,512	0.82
7,649	Erste Group Bank AG	236,660	1.45
1,550	Oesterreichische Post AG	69,517	0.43
539	Strabag SE	19,485	0.12
3,722	UNIQA Insurance Group AG	27,319	0.17
Total Austria		494,921	3.04
Belgium			
4,509	Ageas SA/NV	211,021	1.29
4,522	Econocom Group SA/NV	14,470	0.09
8,101	Euronav NV	63,512	0.39
Total Belgium		289,003	1.77
Denmark			
2,737	Spar Nord Bank A/S	25,985	0.16
2,284	Sydbank AS	59,310	0.37
9,631	Tryg A/S	199,388	1.22
Total Denmark		284,683	1.75
Finland			
3,928	Elisa Oyj	197,657	1.21
10,355	Fortum Oyj	240,857	1.48
3,736	Huhtamaki Oyj	149,253	0.92
3,640	Kemira Oyj	48,339	0.30
5,961	Nokian Renkaat Oyj	202,972	1.24
27,976	Nordea Bank Abp	262,918	1.61
4,151	Orion Oyj	150,474	0.92

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

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Finland (continued)			
3,883	Raisio Oyj	14,620	0.09
5,793	Sampo Oyj - Class A	224,537	1.38
3,898	TietoEVRY Oyj	103,843	0.64
6,691	UPM-Kymmene Oyj	213,443	1.31
Total Finland		1,808,913	11.10
France			
1,703	Air Liquide SA	251,465	1.54
10,327	AXA SA	220,843	1.36
6,218	Bouygues SA	193,939	1.19
1,750	Cie Generale des Etablissements Michelin SCA	235,375	1.44
18,056	Credit Agricole SA	213,314	1.31
7,590	Eutelsat Communications SA	74,792	0.46
901	Gaztransport Et Technigaz SA	61,358	0.38
1,629	Imerys SA	64,183	0.39
34,270	Natixis SA	137,080	0.84
22,143	Orange SA	212,905	1.31
4,310	Publicis Groupe SA	232,481	1.43
2,803	Sanofi	247,673	1.52
1,718	Schneider Electric SE	227,944	1.40
6,806	SCOR SE	182,537	1.12
1,036	Societe BIC SA	60,710	0.37
Total France		2,616,599	16.06
Germany			
1,065	Allianz SE	223,970	1.37
2,875	Bayerische Motoren Werke AG	256,766	1.58
2,494	Bayerische Motoren Werke AG - Preference	189,045	1.16

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

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Germany (continued)			
3,171	Daimler AG	238,776	1.46
2,844	FUCHS PETROLUB SE - Preference	116,661	0.72
1,493	Hannover Rueck SE	210,662	1.29
862	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	199,079	1.22
3,144	Porsche Automobil Holding SE - Preference	284,092	1.74
1,644	Siemens AG	219,671	1.35
1,118	Takkt AG	15,675	0.10
2,113	Talanx AG	72,856	0.45
26,761	Telefonica Deutschland Holding AG	59,543	0.36
637	Wuestenrot & Wuertembergische AG	12,307	0.08
Total Germany		2,099,103	12.88
Italy			
62,805	A2A SpA	108,276	0.66
1,480	ACEA SpA	28,845	0.18
14,124	Assicurazioni Generali SpA	238,766	1.47
5,012	Azimut Holding SpA	102,646	0.63
2,325	Banca Generali SpA	83,653	0.51
875	Banca IFIS SpA	11,725	0.07
10,670	Banca Mediolanum SpA	87,537	0.54
27,141	Enel SpA	212,568	1.31
101,006	Intesa Sanpaolo SpA	235,293	1.44
26,278	Iren SpA	63,225	0.39
3,934	Recordati Industria Chimica e Farmaceutica SpA	189,619	1.16
50,299	Snam SpA	245,208	1.51
33,806	Terna SPA	212,437	1.30
Total Italy		1,819,798	11.17

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

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Liechtenstein			
47	VP Bank AG	4,759	0.03
	Total Liechtenstein	4,759	0.03
Netherlands			
5,974	ASR Nederland NV	194,693	1.19
1,541	Koninklijke DSM NV	242,553	1.49
72,102	Koninklijke KPN NV	189,917	1.17
3,820	Randstad NV	246,390	1.51
	Total Netherlands	873,553	5.36
Norway			
3,302	Atea ASA	54,166	0.33
6,857	Gjensidige Forsikring ASA	127,534	0.78
10,594	Leroy Seafood Group ASA	78,359	0.48
5,352	SpareBank 1 SMN	62,515	0.38
7,379	SpareBank 1 SR-Bank ASA	82,215	0.51
15,999	Telenor ASA	227,486	1.40
4,723	TGS ASA	50,795	0.31
5,067	Veidekke ASA	57,200	0.35
5,339	Yara International ASA	237,107	1.46
	Total Norway	977,377	6.00
Poland			
1,897	Asseco Poland SA	32,417	0.20
2,665	Eurocash SA	8,388	0.05
24,566	Powszechny Zakład Ubezpieczeń SA	199,696	1.23
	Total Poland	240,501	1.48

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

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Portugal			
44,763	EDP - Energias de Portugal SA	200,091	1.23
8,453	Navigator Co SA/The	24,361	0.15
7,485	NOS SGPS SA	22,126	0.13
12,830	REN - Redes Energeticas Nacionais SGPS SA	30,022	0.18
32,151	Sonae SGPS SA	25,721	0.16
Total Portugal		302,321	1.85
Spain			
2,697	Atresmedia Corp de Medios de Comunicacion SA	9,957	0.06
26,804	Bankinter SA	113,622	0.70
2,587	Ebro Foods SA	45,842	0.28
10,071	Enagas SA	196,234	1.20
10,236	Endesa SA	209,429	1.29
20,298	Iberdrola SA	208,663	1.28
27,940	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	49,370	0.30
38,882	Mapfre SA	69,307	0.43
6,269	Mediaset Espana Comunicacion SA	33,163	0.20
8,179	Prosegur Cia de Seguridad SA	22,574	0.14
15,154	Red Electrica Corp SA	237,236	1.46
Total Spain		1,195,397	7.34
Sweden			
4,507	Atlas Copco AB	232,861	1.43
3,923	Axfood AB	91,558	0.56
3,131	Bilia AB	55,970	0.34
6,382	Boliden AB	207,028	1.27
1,336	Clas Ohlson AB	11,625	0.07

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

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Sweden (continued)			
2,797	Intrum AB	77,247	0.47
3,003	Loomis AB - Class B	79,265	0.49
8,268	Peab AB	86,169	0.53
9,443	Sandvik AB	203,534	1.25
22,578	Svenska Handelsbanken AB - Class A	214,961	1.32
2,937	Svenska Handelsbanken AB - Class B	29,654	0.18
Total Sweden		1,289,872	7.91
Switzerland			
1,473	Baloise Holding AG	193,903	1.19
1,153	Banque Cantonale Vaudoise	87,407	0.54
2,534	EFG International AG	17,545	0.11
1,424	Helvetia Holding AG	129,255	0.79
4,726	Holcim Ltd	239,277	1.47
721	Roche Holding AG	229,253	1.41
32	Schweiter Technologies AG	39,584	0.24
530	Swiss Life Holding AG	217,379	1.33
518	Swisscom AG	249,599	1.53
16,429	UBS Group AG	212,221	1.30
534	Valiant Holding AG	44,671	0.27
633	Zurich Insurance Group AG	214,352	1.32
Total Switzerland		1,874,446	11.50
Total Common Stock		16,171,246	99.24
Total Investments			
Common Stock		16,171,246	99.24
Other Assets and Liabilities		124,048	0.76
Net Assets Attributable to Holders of Redeemable Participating Shares		16,295,294	100.00

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

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	93.99
Other assets	6.01
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

*The Fund launched on 12 April 2021.

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Australia			
30,623	Accent Group Ltd	64,142	0.32
41,433	APA Group	276,841	1.40
5,628	ASX Ltd	328,341	1.66
100,342	Aurizon Holdings Ltd	280,233	1.42
189,008	AusNet Services Ltd	248,320	1.25
39,126	Australian Pharmaceutical Industries Ltd	32,752	0.17
43,963	Bank of Queensland Ltd	300,676	1.52
5,756	Brickworks Ltd	108,335	0.55
46,982	Centuria Capital Group	98,055	0.50
35,244	Crown Resorts Ltd	315,131	1.59
16,001	Fortescue Metals Group Ltd	280,377	1.42
8,944	GUD Holdings Ltd	80,509	0.41
24,629	GWA Group Ltd	51,218	0.26
60,929	Harvey Norman Holdings Ltd	250,668	1.27
15,292	IPH Ltd	89,547	0.45
17,939	IRESS Ltd	173,867	0.88
9,002	JB Hi-Fi Ltd	341,831	1.73
2,751	Macquarie Group Ltd	323,076	1.63
8,845	Magellan Financial Group Ltd	357,650	1.81
4,182	McMillan Shakespeare Ltd	40,658	0.20
137,215	Medibank Pvt Ltd	325,524	1.64
8,555	MyState Ltd	30,058	0.15
9,801	Navigator Global Investments Ltd	13,134	0.07
87,479	Orora Ltd	218,697	1.10
26,127	Pendal Group Ltd	158,095	0.80
66,935	Perenti Global Ltd	33,668	0.17
7,663	Premier Investments Ltd	164,247	0.83

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Australia (continued)			
3,088	Rio Tinto Ltd	293,590	1.48
12,237	SeaLink Travel Group Ltd	87,092	0.44
26,818	Service Stream Ltd	17,516	0.09
10,134	SmartGroup Corp Ltd	56,148	0.28
12,275	Sonic Healthcare Ltd	353,872	1.79
15,464	Super Retail Group Ltd	149,879	0.76
20,153	Tassal Group Ltd	54,165	0.27
29,958	Transurban Group	320,045	1.62
Total Australia		6,317,957	31.93
Bermuda			
51,000	CK Infrastructure Holdings Ltd	304,063	1.54
33,000	Luk Fook Holdings International Ltd	113,884	0.57
135,200	Man Wah Holdings Ltd	324,863	1.64
135,000	NWS Holdings Ltd	143,591	0.73
57,600	Silverlake Axis Ltd	10,070	0.05
67,000	Yue Yuen Industrial Holdings Ltd	165,476	0.84
Total Bermuda		1,061,947	5.37
Cayman Islands			
34,000	Asia Cement China Holdings Corp	26,619	0.13
136,000	Lee & Man Paper Manufacturing Ltd	103,500	0.52
66,000	Sands China Ltd	277,910	1.40
113,000	SITC International Holdings Co Ltd	472,178	2.39
148,000	Tingyi Cayman Islands Holding Corp	295,397	1.49
106,000	Towngas China Co Ltd	78,348	0.40
109,000	Uni-President China Holdings Ltd	120,287	0.61

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Cayman Islands			
60,000	VSTECs Holdings Ltd	48,443	0.25
415,000	Want Want China Holdings Ltd	293,916	1.49
327,500	WH Group Ltd '144A'	294,360	1.49
106,000	Xinyi Glass Holdings Ltd	432,008	2.18
	Total Cayman Islands	2,442,966	12.35
Hong Kong			
89,000	BOC Hong Kong Holdings Ltd	301,983	1.53
137,000	CITIC Telecom International Holdings Ltd	45,338	0.23
28,000	Dah Sing Banking Group Ltd	30,900	0.16
11,200	Dah Sing Financial Holdings Ltd	38,291	0.19
15,500	Hang Seng Bank Ltd	309,568	1.56
46,000	MTR Corp Ltd	256,187	1.29
391,000	PCCW Ltd	204,920	1.04
53,000	Power Assets Holdings Ltd	325,200	1.64
	Total Hong Kong	1,512,387	7.64
New Zealand			
42,177	Chorus Ltd	188,614	0.95
59,958	Contact Energy Ltd	346,893	1.75
9,646	EBOS Group Ltd	217,704	1.10
48,424	Genesis Energy Ltd	115,042	0.58
51,445	Infratil Ltd	276,791	1.40
55,685	Kathmandu Holdings Ltd	62,644	0.32
72,078	Meridian Energy Ltd	268,440	1.36
89,908	Spark New Zealand Ltd	301,548	1.52
10,627	Tourism Holdings Ltd	18,787	0.09
23,482	Vector Ltd	66,452	0.34
	Total New Zealand	1,862,915	9.41

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Singapore			
207,600	ComfortDelGro Corp Ltd	253,283	1.28
9,300	Jardine Cycle & Carriage Ltd	147,781	0.75
35,900	Oversea-Chinese Banking Corp Ltd	319,152	1.61
167,500	Singapore Telecommunications Ltd	285,355	1.44
15,400	United Overseas Bank Ltd	295,809	1.50
	Total Singapore	1,301,380	6.58
South Korea			
996	Amorepacific Corp - Preference	77,918	0.39
6,504	Cheil Worldwide Inc	145,252	0.73
4,630	DB Insurance Co Ltd	225,302	1.14
14,664	DGB Financial Group Inc	121,099	0.61
5,233	GS Holdings Corp	214,915	1.09
345	GS Home Shopping Inc	47,454	0.24
555	Halla Holdings Corp	24,198	0.12
9,098	Hana Financial Group Inc	372,031	1.88
1,690	Huchems Fine Chemical Corp	34,966	0.18
817	Hyosung Corp	74,725	0.38
6,532	Hyundai Marine & Fire Insurance Co Ltd	147,907	0.75
2,016	Hyundai Motor Co - Preference	206,765	1.04
3,459	Hyundai Motor Co - Preference	353,226	1.79
25,338	Industrial Bank of Korea	236,246	1.19
7,656	KB Financial Group Inc	379,350	1.92
2,020	KEPCO Plant Service & Engineering Co Ltd	76,861	0.39
7,714	Korean Reinsurance Co	67,471	0.34
4,234	KT&G Corp	317,320	1.60
1,629	LG Electronics Inc - Preference	113,841	0.58
5,310	Meritz Fire & Marine Insurance Co Ltd	96,190	0.49

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
South Korea (continued)			
27,915	Meritz Securities Co Ltd	117,371	0.59
12,163	NH Investment & Securities Co Ltd	139,327	0.70
146	Samchully Co Ltd	12,316	0.06
2,856	Samsung Card Co Ltd	86,987	0.44
1,941	Samsung Fire & Marine Insurance Co Ltd	380,048	1.92
226	Samsung Fire & Marine Insurance Co Ltd - Preference	33,213	0.17
10,100	Shinhan Financial Group Co Ltd	364,126	1.84
1,281	SK Innovation Co Ltd	336,132	1.70
1,353	SK Telecom Co Ltd	384,460	1.94
Total South Korea		5,187,017	26.21
Total Common Stock		19,686,569	99.49
Total Investments			
Common Stock		19,686,569	99.49
Other Assets and Liabilities		100,606	0.51
Net Assets Attributable to Holders of Redeemable Participating Shares		19,787,175	100.00
Analysis of Total Assets			
Transferable securities admitted to an official stock exchange listing			99.46
Other assets			0.54
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

* The Fund launched on 12 April 2021.

L&G Digital Payments UCITS ETF*

Schedule of Investments (unaudited)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Australia			
1,954	Afterpay Ltd	173,351	2.76
53,636	EML Payments Ltd	140,129	2.24
Total Australia		313,480	5.00
Bermuda			
12,705	Paysafe Ltd	153,858	2.45
Total Bermuda		153,858	2.45
Canada			
2,000	Lightspeed POS Inc	167,568	2.67
1,900	Nuvei Corp '144A'	155,676	2.48
116	Shopify Inc - Class A	169,474	2.70
Total Canada		492,718	7.85
Cayman Islands			
2,934	Pageseguro Digital Ltd - Class A	164,069	2.61
2,169	StoneCo Ltd - Class A	145,453	2.32
1,800	Tencent Holdings Ltd	135,362	2.16
21,628	Yeahka Ltd	136,049	2.17
Total Cayman Islands		580,933	9.26
Cyprus			
12,934	QIWI plc ADR	137,876	2.20
Total Cyprus		137,876	2.20
France			
2,602	Edenred	148,268	2.36
1,515	Worldline SA/France '144A'	141,826	2.26
Total France		290,094	4.62

L&G Digital Payments UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Italy			
7,241	Nexi SpA '144A'	158,947	2.53
Total Italy		158,947	2.53
Japan			
11,700	Credit Saison Co Ltd	142,732	2.28
1,190	GMO Payment Gateway Inc	155,143	2.47
Total Japan		297,875	4.75
Netherlands			
62	Adyen NV '144A'	151,499	2.42
Total Netherlands		151,499	2.42
New Zealand			
112,611	Pushpay Holdings Ltd	141,635	2.26
Total New Zealand		141,635	2.26
Puerto Rico			
3,298	EVERTEC Inc	143,958	2.29
Total Puerto Rico		143,958	2.29
United Kingdom			
25,344	Network International Holdings Plc '144A'	128,037	2.04
Total United Kingdom		128,037	2.04
United States			
3,695	ACI Worldwide Inc	137,232	2.19
900	American Express Co	148,707	2.37
25,145	Boku Inc '144A'	59,400	0.95
10,583	BTRS Holdings Inc	133,557	2.13

L&G Digital Payments UCITS ETF*

Schedule of Investments (unaudited) (continued)

As at 30 June 2021

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
602	Coupa Software Inc	157,790	2.51
1,219	Discover Financial Services	144,196	2.30
960	Euronet Worldwide Inc	129,936	2.07
4,898	Evo Payments Inc - Class A	135,871	2.16
287	Fair Isaac Corp	144,269	2.30
960	Fidelity National Information Services Inc	136,003	2.17
1,243	Fiserv Inc	132,864	2.12
744	Global Payments Inc	139,530	2.22
3,575	Green Dot Corp - Class A	167,489	2.67
24,671	GreenSky Inc	136,924	2.18
9,431	International Money Express Inc	140,050	2.23
398	Mastercard Inc	145,306	2.32
5,524	OneSpan Inc	141,083	2.25
14,311	Paya Holdings Inc	157,707	2.51
554	PayPal Holdings Inc	161,480	2.57
1,499	Q2 Holdings Inc	153,767	2.45
651	Square Inc	158,714	2.53
634	Visa Inc - Class A	148,242	2.36
9,551	Zuora Inc	164,755	2.63
Total United States		3,274,872	52.19
Total Common Stock		6,265,782	99.86
Total Investments			
Common Stock		6,265,782	99.86
Other Assets and Liabilities		9,054	0.14
Net Assets Attributable to Holders of Redeemable Participating Shares		6,274,836	100.00

*The Fund launched on 25 May 2021.

L&G Digital Payments UCITS ETF***Schedule of Investments (unaudited) (continued)****As at 30 June 2021**

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing		99.83
Other assets		0.17
		100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

UCITS V Remuneration Policy (unaudited)

The Manager has implemented a remuneration policy in connection with the management of the Company in line with the remuneration rules set out in the UCITS Directive (the “Remuneration Rules”). The remuneration policy is consistent with and promotes sound and effective risk management and does not encourage risk taking that is inconsistent with the risk profiles, rules or instruments of incorporation of the Company and its Funds.

The Remuneration Rules apply to those categories of staff whose professional activities have a material impact on the risk profile of the Company (the “Identified Staff”). Identified Staff include any employee and other members of staff who are decision takers, fund managers and persons who take real investment decisions, persons who have the power to exercise influence on such employees or members of staff, including investment advisors and analysts, senior management and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and decision takers.

During the period under review, each of the independent non-executive Directors (namely Ms Eimear Cowhey, Mr Adrian Waters, Mr David Fagan, Mr Feargal Dempsey and Mr Donard McClean) was paid a fixed fee of €30,000, €33,750, €43,027, €45,000 and €11,726, respectively, with respect to services provided to the Company. None of the independent non-executive Directors receives variable remuneration.

The Directors who are also currently employees of LGIMH (namely, Mr Howie Li and Ms Patrizia Libotte) do not receive any remuneration from the Company or the Manager, whether fixed or variable.

The Board believes that the level of remuneration for the independent Directors properly reflects the time commitment and responsibilities of their roles.

No Director, past or present, has any entitlement to pensions from the Company or the Manager, and neither the Company nor the Manager has awarded any share options or long-term performance incentives to any of them.

With respect to the financial year ended 30 June 2021, the Manager’s remuneration policy did not extend to any of the Manager’s delegates. However, it is the Manager’s policy to ensure that remuneration requirements in place at delegates meet or exceed ESMA’s “Guidelines on sound remuneration policies under the UCITS Directive”.

The Manager has determined that in light of the size, internal operations, nature, scale and complexity of the Manager, a remuneration committee is not required. The Manager reviews the implementation of the remuneration policy on an annual basis.

The general principles of the Manager’s remuneration policy and the implementation thereof by the Manager has been reviewed by the Risk Oversight Committee, a committee comprised of various employees of the L&G group who fulfil risk oversight, internal audit oversight and compliance oversight functions with respect to the Manager’s business (i.e. it is not a committee of the board of the Manager itself).

Value at Risk report (unaudited)

For the financial year ended 30 June 2021

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	0.99	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	1.02	2	Compliant
L&G All Commodities UCITS ETF	Bloomberg Commodity Index Total Return	1.00	2	Compliant
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	Bloomberg ex-Agriculture and Livestock 15/30 Capped 3 Month Forward Total Return	1.00	2	Compliant

Relative VaR is effectively the VaR of the Fund's Net Asset Value per share divided by the VaR of its unleveraged benchmark index. The VaR of the Fund 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 99.70% - 99.85%. This brings the relative VaR marginally under 2 over time as a year's worth of data is used. There were no breaches as of July 2021.

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 2021 and 30 June 2020.

Exchange rates

The following exchange rates as at 30 June 2021 and 30 June 2020 were used to translate foreign currency assets and liabilities in other currencies to USD:

	30 June 2021	30 June 2020
Australian Dollar	1.3320	1.4524
Canadian Dollar	1.2383	1.3620
Chinese Yuan Renminbi	6.4615	7.0741
Denmark Krone	6.2705	6.6359
Euro	0.8432	0.8903
Hong Kong Dollar	7.7658	7.7504
Israeli Shekel	3.2585	3.4610
Japanese Yen	110.9900	107.8850
Korean Won	1126.1500	1202.8498
New Zealand Dollar	1.4311	1.5534
Norwegian Krone	8.6052	9.6470
Polish Zloty	3.8070	–
Pound Sterling	0.7239	0.8093
Singapore Dollar	1.3442	1.3950
South African Rand	14.2788	–
Swedish Krona	8.5522	9.3166
Swiss Franc	0.9244	0.9476
Taiwan Dollar	27.8625	29.5045

The following exchange rates as at 30 June 2021 and 30 June 2020 were used to translate foreign currency assets and liabilities in other currencies to EUR:

	30 June 2021	30 June 2020
Australian Dollar	1.5796	1.6313
Denmark Krone	7.4362	7.4533
Hong Kong Dollar	9.2095	8.7051
Norwegian Krone	10.2048	10.8352
Polish Zloty	4.5147	–
Pound Sterling	0.8584	0.9090
Swedish Krona	10.1420	10.4642
Swiss Franc	1.0962	1.0643
US Dollar	1.1859	1.1232

Additional information (unaudited) (continued)

The following exchange rates as at 30 June 2021 and 30 June 2020 were used to translate foreign currency assets and liabilities in other currencies to GBP:

	30 June 2021	30 June 2020
Euro	1.1649	1.1001
Norwegian Krone	–	11.9198
US Dollar	1.3815	1.2356

The following average exchange rates as at 30 June 2021 and 30 June 2020 were used to translate foreign currency income and expenses:

	30 June 2021	30 June 2021	30 June 2021
	USD	EUR	GBP
Euro	0.8387	1.0000	1.1290
Pound Sterling	0.7434	0.8862	1.0000
US Dollar	1.0000	1.1928	1.3469

	30 June 2020	30 June 2020	30 June 2020
	USD	EUR	GBP
Euro	0.9045	1.0000	1.1402
Pound Sterling	0.7938	0.8771	1.0000
US Dollar	1.0000	1.1056	1.2597

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 2021.

“*Securities financing transaction*” or “*SFT*” is defined in Article 3(11) of the Securities Financing Transactions Regulation. During the financial year ended 30 June 2021, 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 2021, 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 2021, 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 80.

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 2021:

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*	€
Bundesobligation	4,880,940		Netherlands Government Bond	8,710,911
French Republic Government Bond OAT	4,880,878		French Republic Government Bond OAT	8,662,375
Republic of Austria Government Bond	4,849,143		Republic of Austria Government Bond	8,627,954
Netherlands Government Bond	4,804,189		Swiss Confederation Government Bond	8,502,493
Canadian Government Bond	3,016,417		Bundesrepublik Deutschland Bundesanleihe	8,055,397
Swiss Confederation Government Bond	1,869,065		Bundesobligation	616,488
			Canadian Government Bond	465,888
			Bundesschatzanweisungen	8

* 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)

Collateral Issuer	Market Value of Collateral Received	Collateral Issuer	Market Value of Collateral Received
L&G Longer Dated All Commodities UCITS ETF	\$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF*	£
Sartorius AG	55,197,778	Bundesobligation	3,582,813
Exxon Mobil Corp	48,029,175	Swiss Confederation Government Bond	3,578,565
AbbVie Inc	38,877,582	Republic of Austria Government Bond	3,575,493
Electricite de France SA	36,297,585	French Republic Government Bond OAT	3,572,974
Credit Agricole SA	35,401,529	Netherlands Government Bond	3,514,832
Target Corp	33,696,621	Canadian Government Bond	11,135
Nokia Oyj	31,753,013	Bundesrepublik Deutschland Bundesanleihe	1
Wells Fargo & Co	29,790,675		
MGM Resorts International	27,928,669	L&G US Energy Infrastructure MLP UCITS ETF	\$
Fidelity National Information Services Inc	25,508,817	Golub Capital BDC Inc	1,827,447
		Deliveroo Plc	1,827,445
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF*	£	Alm Brand A/S	1,827,444
French Republic Government Bond OAT	2,128,944	Liberty Global Plc	1,827,443
Bundesrepublik Deutschland Bundesanleihe	2,125,186	Viper Energy Partners LP	1,827,439
Republic of Austria Government Bond	2,114,439	PLx Pharma Inc	1,827,434
Netherlands Government Bond	2,095,509	Deutsche Pfandbriefbank AG	1,827,433
Swiss Confederation Government Bond	1,992,095	Dialog Semiconductor Plc	1,827,430
Canadian Government Bond	111,456	Bilfinger SE	1,827,427
		Frontier Communications Parent Inc	1,827,425
L&G All Commodities UCITS ETF	\$		
zooplus AG	4,192,953	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	\$
THG Plc	4,192,950	General Motors Co	503,072
Arkema SA	4,192,947	New Art Holdings Co Ltd	503,072
Hartford Financial Services Group Inc/The	4,192,921	Arkema SA	503,068
Eiffage SA	4,192,913	DENTSPLY SIRONA Inc	503,043
Henkel AG & Co KGaA	4,192,872	Montana Aerospace AG	503,040
Northern Trust Corp	4,192,870	Hunting Plc	503,010
Dialog Semiconductor Plc	4,192,833	SEB SA	503,001
SEB SA	4,192,825	Einhell Germany AG	502,994
Sartorius AG	4,192,810	Christian Dior SE	502,969
		Dialog Semiconductor Plc	502,959

* 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 2021:

Currency		Currency	
L&G DAX® Daily 2x Long UCITS ETF	€	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£
Canadian Dollar	3,016,417	Canadian Dollar	11,135
Euro	19,415,151	Euro	14,246,113
Swiss Franc	1,869,064	Swiss Franc	3,578,564
	24,300,632		17,835,812
L&G DAX® Daily 2x Short UCITS ETF	€	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£
Canadian Dollar	465,888	Canadian Dollar	111,456
Euro	34,673,134	Euro	8,464,078
Swiss Franc	8,502,493	Swiss Franc	1,992,096
	43,641,515		10,567,630
L&G Longer Dated All Commodities UCITS ETF	\$	L&G All Commodities UCITS ETF	\$
Canadian Dollar	667	Euro	51,186,735
Euro	403,692,427	Japanese Yen	15,376,897
Japanese Yen	110,547,572	Pound Sterling	5,142,320
Pound Sterling	5,569,223	Swiss Franc	926,268
Swedish Krona	29,005,368	United States Dollar	17,739,013
Swiss Franc	42,526,693		90,371,233
United States Dollar	573,556,941		
	1,164,898,891		
L&G US Energy Infrastructure MLP UCITS ETF	\$	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	\$
Danish Krone	1,848,954	Euro	4,266,324
Euro	10,437,781	Japanese Yen	2,515,384
Pound Sterling	1,827,445	Pound Sterling	824,633
United States Dollar	26,089,638	Swiss Franc	503,039
	40,203,818	United States Dollar	2,799,034
			10,908,414

Please refer to Note 5 for disclosures on collateral received for reverse repurchase agreements and cash collateral pledged by/to swap counterparties.

Securities financing transactions regulation (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 2021:

Reverse Repurchase Transactions – Counterparties	L&G DAX® Daily 2x Long UCITS ETF	L&G DAX® Daily 2x Short UCITS ETF	L&G Longer Dated All Commodities UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	L&G US Energy Infrastructure MLP UCITS ETF	L&G All Commodities UCITS ETF	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF
	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
	€	€	\$	£	£	\$	\$	\$
Merrill Lynch International	24,266,328	44,148,270	–	17,820,000	10,588,751	–	–	–
Citigroup Global Markets Limited	–	–	–	–	–	36,548,923	–	–
Barclays Bank Plc	–	–	1,103,956,000	–	–	–	83,859,070	10,061,553
	24,266,328	44,148,270	1,103,956,000	17,820,000	10,588,751	36,548,923	83,859,070	10,061,553

Reverse Repurchase Transactions – Counterparties	L&G DAX® Daily 2x Long UCITS ETF	L&G DAX® Daily 2x Short UCITS ETF	L&G Longer Dated All Commodities UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	L&G US Energy Infrastructure MLP UCITS ETF	L&G All Commodities UCITS ETF	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF
	Market Value of Collateral Received	Market Value of Collateral Received	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
	€	€	\$	£	£	\$	\$	\$
Merrill Lynch International	24,300,632	43,641,515	–	17,835,812	10,567,630	–	–	–
Citigroup Global Markets Limited	–	–	–	–	–	40,203,818	–	–
Barclays Bank Plc	–	–	1,164,898,891	–	–	–	90,371,233	10,908,414
	24,300,632	43,641,515	1,164,898,891	17,835,812	10,567,630	40,203,818	90,371,233	10,908,414

Securities financing transactions regulation (unaudited) (continued)

II. Concentration Data (continued)

OTC Swaps – Counterparties	L&G DAX® Daily 2x Long UCITS ETF	L&G DAX® Daily 2x Short UCITS ETF	L&G Longer Dated All Commodities UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	L&G US Energy Infrastructure MLP UCITS ETF	L&G All Commodities UCITS ETF	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF
	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss
	€	€	\$	£	£	\$	\$	\$
Merrill Lynch International	(247,816)	366,869	–	(133,209)	53,803	–	–	–
Citigroup Global Markets Limited	–	–	–	–	–	(841,962)	–	–
Barclays Bank Plc	–	–	37,901,189	–	–	–	2,961,381	350,603
	(247,816)	366,869	37,901,189	(133,209)	53,803	(841,962)	2,961,381	350,603

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 2021:

Maturity Profile	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 Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF Market Value of Collateral Received \$
Less than one day	–	–	–	–	–	–	–	–
One day to one week	–	–	–	–	–	–	–	–
One week to one month	–	–	–	–	–	–	–	–
One to three months	–	7,608,913	–	–	–	–	–	–
Three months to one year	4,578,658	8	–	893	2,114,439	–	–	–
Above one year	19,721,974	36,032,594	–	17,834,919	8,453,191	–	–	–
Open maturity	–	–	1,164,898,891	–	–	40,203,818	90,371,233	10,908,414
	24,300,632	43,641,515	1,164,898,891	17,835,812	10,567,630	40,203,818	90,371,233	10,908,414

The table below shows the maturity profile of the reverse repurchase transactions as at 30 June 2021:

Maturity Profile	L&G DAX® Daily 2x Long UCITS ETF Fair Value €	L&G DAX® Daily 2x Short UCITS ETF Fair Value €	L&G Longer Dated All Commodities UCITS ETF Fair Value \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF Fair Value £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF Fair Value £	L&G US Energy Infrastructure MLP UCITS ETF Fair Value \$	L&G All Commodities UCITS ETF Fair Value \$	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF Fair Value \$
Less than one day	–	–	–	–	–	–	–	–
One day to one week	–	–	–	–	–	–	–	–
One week to one month	24,266,328	44,148,270	1,103,956,000	17,820,000	10,588,751	36,548,923	83,859,070	10,061,553
One to three months	–	–	–	–	–	–	–	–
Three months to one year	–	–	–	–	–	–	–	–
Above one year	–	–	–	–	–	–	–	–
Open maturity	–	–	–	–	–	–	–	–
	24,266,328	44,148,270	1,103,956,000	17,820,000	10,588,751	36,548,923	83,859,070	10,061,553

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 2021:

Market Values - OTC Swap Transactions	L&G DAX® Daily 2x Long UCITS ETF Unrealised Gain/Loss €	L&G DAX® Daily 2x Short UCITS ETF Unrealised Gain/Loss €	L&G Longer Dated All Commodities UCITS ETF Unrealised Gain/Loss \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF Unrealised Gain/Loss £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF Unrealised Gain/Loss £	L&G US Energy Infrastructure MLP UCITS ETF Unrealised Gain/Loss \$	L&G All Commodities UCITS ETF Unrealised Gain/Loss \$	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF Unrealised Gain/Loss \$
Less than one day	–	–	–	–	–	–	–	–
One day to one week	–	–	–	–	–	–	–	–
One week to one month	(247,816)	366,869	37,901,189	(133,209)	53,803	(841,962)	2,961,381	350,603
One to three months	–	–	–	–	–	–	–	–
Three months to one year	–	–	–	–	–	–	–	–
Above one year	–	–	–	–	–	–	–	–
Open maturity	–	–	–	–	–	–	–	–
	(247,816)	366,869	37,901,189	(133,209)	53,803	(841,962)	2,961,381	350,603

For details regarding the settlement, clearing and safekeeping of collateral received (i.e. held) and granted by each Synthetically-Replicating Fund, please refer to the section entitled “3.C.(i) OTC Swaps and Reverse Repurchase Agreements” in Note 11 of these financial statements.

For details regarding the reuse of collateral, please refer to the section entitled “3.C.(i) OTC Swaps and Reverse Repurchase Agreements” in Note 11 of these financial statements.

Securities financing transactions regulation (unaudited) (continued)

III. Transaction Data (continued)

The three counterparties of the Company for reverse repurchase transactions and OTC Swaps are Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International ("Repo Counterparties"). The country of establishment of each counterparty is the United Kingdom.

Collateral Eligibility

OTC Swaps: Only cash (in the base currency of the relevant Fund) is eligible to be transferred as collateral under the "unfunded" swaps.

Reverse Repurchase Agreements:

All collateral securities received from the Repo Counterparties for each Fund satisfy the general rules and criteria prescribed by the Central Bank UCITS Regulations. All of the collateral transferred to the Fund satisfies the requirements of the European Securities and Markets Authority's ("ESMA") "Guidelines on ETFs and other UCITS issues". The collateral securities transferred to a Fund must satisfy certain eligibility criteria, including that they must be either equity securities or government and/or supranational fixed income securities. A tri-party collateral agreement ("Eligible Collateral Schedule") has been put in place pursuant to which the Company (for the account of the relevant Fund), Repo Counterparty and Collateral Manager (which is a delegate of the Depositary) have agreed to certain criteria that must be satisfied in order for collateral to be "eligible" for transfer between the parties, a summary of which is provided below for equities and fixed income securities, respectively. This ensures that only collateral which satisfies the eligibility criteria prescribed by the Central Bank UCITS Regulations (and which is agreed by the parties under the Eligible Collateral Schedule) can be transferred to the Company (for the account of the relevant Fund). Collateral related to the relevant swap or Repo Counterparty is not eligible for inclusion.

Please refer to Note 5 ("*Collateral*") for details of amounts representing collateral received for reverse repurchase agreements.

Fixed income

Government bonds and supranational bonds must have a minimum long-term credit rating of AA and AAA (Standard & Poor's), respectively. The maturity of a government or supranational bond is not a criteria for selection, however, it is relevant to the determination of the applicable haircut which range between 0% and 2%. For each Fund, a concentration limit of 20% is imposed with respect to each issuer (with respect to government bonds, the issuer concentration limit is applied per country of issue).

Equities

Equity securities may be transferred as collateral only if they are a member of a specified index stated in the Eligible Collateral Schedule. On top of this, haircuts are applied between 5% and 10% depending on which index the equity security is a member of. For each Fund, a concentration limit of 5% is imposed with respect to each issuer and a further concentration limit is applied per country of incorporation of the issuers, such country concentration limit which varies depending on the relevant country of incorporation. Finally, no Fund may hold more than 2.5% of the market capitalisation per security and no more than 100% of the 30 day average daily value traded per security.

Collateral securities issued by the relevant Repo Counterparty are not eligible for inclusion.

L&G E Fund MSCI China A UCITS ETF

Statement of significant purchases (unaudited)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one per cent of the total value of purchases and aggregate disposals greater than one per cent of the total of sales for the financial year. At a minimum the largest 20 purchases and 20 sales must be given.

Nominal	Security Description	Cost \$
6,500	Kweichow Moutai Co Ltd 'A'	2,116,273
181,600	China Merchants Bank Co Ltd 'A'	1,515,988
110,500	Ping An Insurance Group Co of China Ltd 'A'	1,279,815
21,800	Wuliangye Yibin Co Ltd 'A'	1,034,298
14,200	Contemporary Amperex Technology Co Ltd 'A'	805,232
59,100	Midea Group Co Ltd 'A'	762,794
210,700	Industrial Bank Co Ltd 'A'	738,132
11,700	China Tourism Group Duty Free Corp Ltd 'A'	595,423
60,500	Gree Electric Appliances Inc of Zhuhai 'A'	537,606
32,900	LONGi Green Energy Technology Co Ltd 'A'	507,673
109,800	CITIC Securities Co Ltd 'A'	458,382
128,700	Ping An Bank Co Ltd 'A'	443,064
90,400	East Money Information Co Ltd 'A'	441,628
19,900	WuXi AppTec Co Ltd 'A'	421,110
27,300	Jiangsu Hengrui Medicine Co Ltd 'A'	378,587
77,100	Sany Heavy Industry Co Ltd 'A'	373,202
222,200	Shanghai Pudong Development Bank Co Ltd 'A'	356,706
20,200	Wanhua Chemical Group Co Ltd 'A'	342,700
4,600	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	335,280
78,400	China Vanke Co Ltd 'A'	335,199

L&G E Fund MSCI China A UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
6,600	Kweichow Moutai Co Ltd 'A'	1,976,344
183,500	China Merchants Bank Co Ltd 'A'	1,405,433
109,100	Ping An Insurance Group Co of China Ltd 'A'	1,119,233
23,600	Wuliangye Yibin Co Ltd 'A'	1,022,338
11,800	Contemporary Amperex Technology Co Ltd 'A'	785,326
60,500	Midea Group Co Ltd 'A'	656,593
208,900	Industrial Bank Co Ltd 'A'	624,934
41,100	LONGi Green Energy Technology Co Ltd 'A'	532,844
63,600	Gree Electric Appliances Inc of Zhuhai 'A'	513,058
11,100	China Tourism Group Duty Free Corp Ltd 'A'	481,883
93,000	East Money Information Co Ltd 'A'	433,361
134,100	Ping An Bank Co Ltd 'A'	420,822
105,500	CITIC Securities Co Ltd 'A'	408,293
17,200	WuXi AppTec Co Ltd 'A'	391,944
43,747	Hangzhou Hikvision Digital Technology Co Ltd 'A'	358,762
31,600	Jiangsu Hengrui Medicine Co Ltd 'A'	352,748
45,000	Luxshare Precision Industry Co Ltd 'A'	336,280
80,100	Sany Heavy Industry Co Ltd 'A'	322,970
208,800	Shanghai Pudong Development Bank Co Ltd 'A'	321,618
21,700	Wanhua Chemical Group Co Ltd 'A'	321,045

L&G DAX[®] Daily 2x Long UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost €
28,797,328	Merrill Lynch International	(0.58)%	23/12/2020	28,797,328
27,770,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	27,770,328
27,451,328	Merrill Lynch International	(0.56)%	23/06/2021	27,451,328
26,701,328	Merrill Lynch International	(0.56)%	24/05/2021	26,701,328
26,475,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	26,475,328
26,300,328	Citigroup Global Markets Limited	(0.51)%	22/07/2020	26,300,328
26,247,328	Merrill Lynch International	(0.58)%	23/12/2020	26,247,328
26,240,328	Merrill Lynch International	(0.56)%	24/11/2020	26,240,328
25,706,328	Merrill Lynch International	(0.56)%	24/05/2021	25,706,328
24,803,328	Merrill Lynch International	(0.55)%	23/09/2020	24,803,328
24,687,328	Merrill Lynch International	(0.58)%	23/12/2020	24,687,328
24,588,328	Merrill Lynch International	(0.57)%	22/10/2020	24,588,328
24,580,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	24,580,328
24,266,328	Merrill Lynch International	(0.55)%	22/07/2021	24,266,328
24,165,328	Merrill Lynch International	(0.56)%	24/11/2020	24,165,328
24,100,328	Citigroup Global Markets Limited	(0.51)%	22/07/2020	24,100,328
24,001,328	Merrill Lynch International	(0.56)%	22/01/2021	24,001,328
23,736,328	Merrill Lynch International	(0.56)%	24/02/2021	23,736,328
23,541,328	Merrill Lynch International	(0.56)%	23/06/2021	23,541,328
23,221,328	Merrill Lynch International	(0.55)%	22/04/2021	23,221,328
23,024,328	Merrill Lynch International	(0.55)%	24/03/2021	23,024,328
22,860,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	22,860,328
22,781,328	Merrill Lynch International	(0.56)%	24/02/2021	22,781,328
22,662,328	Merrill Lynch International	(0.58)%	23/12/2020	22,662,328
21,921,328	Merrill Lynch International	(0.56)%	24/02/2021	21,921,328
21,735,328	Merrill Lynch International	(0.56)%	24/11/2020	21,735,328
21,426,328	Merrill Lynch International	(0.55)%	22/04/2021	21,426,328
21,356,328	Merrill Lynch International	(0.56)%	22/01/2021	21,356,328
21,254,328	Merrill Lynch International	(0.55)%	24/03/2021	21,254,328
20,186,328	Merrill Lynch International	(0.55)%	22/04/2021	20,186,328
19,595,328	Merrill Lynch International	(0.56)%	24/11/2020	19,595,328
19,481,328	Merrill Lynch International	(0.56)%	24/02/2021	19,481,328
19,434,328	Merrill Lynch International	(0.55)%	24/03/2021	19,434,328
18,531,328	Merrill Lynch International	(0.55)%	22/04/2021	18,531,328

L&G DAX[®] Daily 2x Long UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds €
28,797,328	Merrill Lynch International	(0.58)%	23/12/2020	28,797,328
27,985,328	Citigroup Global Markets Limited	(0.51)%	22/07/2020	27,985,328
27,770,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	27,770,328
27,451,328	Merrill Lynch International	(0.56)%	23/06/2021	27,451,328
26,701,328	Merrill Lynch International	(0.56)%	24/05/2021	26,701,328
26,475,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	26,475,328
26,300,328	Citigroup Global Markets Limited	(0.51)%	22/07/2020	26,300,328
26,247,328	Merrill Lynch International	(0.58)%	23/12/2020	26,247,328
26,240,328	Merrill Lynch International	(0.56)%	24/11/2020	26,240,328
25,706,328	Merrill Lynch International	(0.56)%	24/05/2021	25,706,328
24,803,328	Merrill Lynch International	(0.55)%	23/09/2020	24,803,328
24,687,328	Merrill Lynch International	(0.58)%	23/12/2020	24,687,328
24,588,328	Merrill Lynch International	(0.57)%	22/10/2020	24,588,328
24,580,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	24,580,328
24,165,328	Merrill Lynch International	(0.56)%	24/11/2020	24,165,328
24,100,328	Citigroup Global Markets Limited	(0.51)%	22/07/2020	24,100,328
24,001,328	Merrill Lynch International	(0.56)%	22/01/2021	24,001,328
23,736,328	Merrill Lynch International	(0.56)%	24/02/2021	23,736,328
23,541,328	Merrill Lynch International	(0.56)%	23/06/2021	23,541,328
23,221,328	Merrill Lynch International	(0.55)%	22/04/2021	23,221,328
23,024,328	Merrill Lynch International	(0.55)%	24/03/2021	23,024,328
22,860,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	22,860,328
22,781,328	Merrill Lynch International	(0.56)%	24/02/2021	22,781,328
22,662,328	Merrill Lynch International	(0.58)%	23/12/2020	22,662,328
21,921,328	Merrill Lynch International	(0.56)%	24/02/2021	21,921,328
21,735,328	Merrill Lynch International	(0.56)%	24/11/2020	21,735,328
21,426,328	Merrill Lynch International	(0.55)%	22/04/2021	21,426,328
21,356,328	Merrill Lynch International	(0.56)%	22/01/2021	21,356,328
21,254,328	Merrill Lynch International	(0.55)%	24/03/2021	21,254,328
20,186,328	Merrill Lynch International	(0.55)%	22/04/2021	20,186,328
19,595,328	Merrill Lynch International	(0.56)%	24/11/2020	19,595,328
19,481,328	Merrill Lynch International	(0.56)%	24/02/2021	19,481,328
19,434,328	Merrill Lynch International	(0.55)%	24/03/2021	19,434,328
18,531,328	Merrill Lynch International	(0.55)%	22/04/2021	18,531,328

L&G DAX[®] Daily 2x Short UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost €
66,162,403	Merrill Lynch International	(0.57)%	22/10/2020	66,162,403
62,407,403	Merrill Lynch International	(0.55)%	23/09/2020	62,407,403
60,327,403	Merrill Lynch International	(0.57)%	22/10/2020	60,327,403
60,052,403	Merrill Lynch International	(0.55)%	23/09/2020	60,052,403
59,027,403	Merrill Lynch International	(0.56)%	24/11/2020	59,027,403
57,722,403	Merrill Lynch International	(0.57)%	22/10/2020	57,722,403
57,572,403	Merrill Lynch International	(0.55)%	23/09/2020	57,572,403
55,957,403	Merrill Lynch International	(0.56)%	24/11/2020	55,957,403
54,492,403	Merrill Lynch International	(0.57)%	22/10/2020	54,492,403
51,792,403	Merrill Lynch International	(0.56)%	24/11/2020	51,792,403
51,041,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	51,041,403
50,771,403	Citigroup Global Markets Limited	(0.51)%	22/07/2020	50,771,403
48,172,403	Merrill Lynch International	(0.56)%	24/11/2020	48,172,403
47,541,403	Citigroup Global Markets Limited	(0.51)%	22/07/2020	47,541,403
47,176,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	47,176,403
46,672,403	Merrill Lynch International	(0.58)%	23/12/2020	46,672,403
46,523,403	Merrill Lynch International	(0.56)%	22/01/2021	46,523,403
45,466,403	Merrill Lynch International	(0.55)%	24/03/2021	45,466,403
45,294,403	Merrill Lynch International	(0.56)%	24/02/2021	45,294,403
45,123,270	Merrill Lynch International	(0.55)%	22/07/2021	45,123,270
44,818,403	Merrill Lynch International	(0.56)%	22/01/2021	44,818,403
44,776,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	44,776,403
44,607,403	Merrill Lynch International	(0.58)%	23/12/2020	44,607,403
44,549,270	Merrill Lynch International	(0.55)%	22/04/2021	44,549,270
43,523,270	Merrill Lynch International	(0.56)%	23/06/2021	43,523,270
43,098,403	Merrill Lynch International	(0.56)%	22/01/2021	43,098,403
42,703,270	Merrill Lynch International	(0.55)%	22/07/2021	42,703,270
42,423,270	Merrill Lynch International	(0.56)%	24/05/2021	42,423,270
41,499,270	Merrill Lynch International	(0.55)%	22/04/2021	41,499,270
41,437,403	Merrill Lynch International	(0.58)%	23/12/2020	41,437,403
41,331,403	Merrill Lynch International	(0.55)%	24/03/2021	41,331,403
41,238,270	Merrill Lynch International	(0.56)%	23/06/2021	41,238,270
41,019,403	Merrill Lynch International	(0.56)%	24/02/2021	41,019,403
39,874,270	Merrill Lynch International	(0.55)%	22/04/2021	39,874,270
39,533,270	Merrill Lynch International	(0.56)%	23/06/2021	39,533,270
38,046,403	Merrill Lynch International	(0.55)%	24/03/2021	38,046,403
37,849,270	Merrill Lynch International	(0.55)%	22/04/2021	37,849,270
36,589,403	Merrill Lynch International	(0.56)%	24/02/2021	36,589,403
35,401,403	Merrill Lynch International	(0.55)%	24/03/2021	35,401,403
33,564,403	Merrill Lynch International	(0.56)%	24/02/2021	33,564,403

L&G DAX[®] Daily 2x Short UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds €
66,162,403	Merrill Lynch International	(0.57)%	22/10/2020	66,162,403
62,407,403	Merrill Lynch International	(0.55)%	23/09/2020	62,407,403
60,327,403	Merrill Lynch International	(0.57)%	22/10/2020	60,327,403
60,052,403	Merrill Lynch International	(0.55)%	23/09/2020	60,052,403
59,027,403	Merrill Lynch International	(0.56)%	24/11/2020	59,027,403
57,722,403	Merrill Lynch International	(0.57)%	22/10/2020	57,722,403
57,572,403	Merrill Lynch International	(0.55)%	23/09/2020	57,572,403
55,957,403	Merrill Lynch International	(0.56)%	24/11/2020	55,957,403
54,646,403	Citigroup Global Markets Limited	(0.51)%	22/07/2020	54,646,403
54,492,403	Merrill Lynch International	(0.57)%	22/10/2020	54,492,403
51,792,403	Merrill Lynch International	(0.56)%	24/11/2020	51,792,403
51,041,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	51,041,403
50,771,403	Citigroup Global Markets Limited	(0.51)%	22/07/2020	50,771,403
48,172,403	Merrill Lynch International	(0.56)%	24/11/2020	48,172,403
47,541,403	Citigroup Global Markets Limited	(0.51)%	22/07/2020	47,541,403
47,176,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	47,176,403
46,672,403	Merrill Lynch International	(0.58)%	23/12/2020	46,672,403
46,523,403	Merrill Lynch International	(0.56)%	22/01/2021	46,523,403
45,466,403	Merrill Lynch International	(0.55)%	24/03/2021	45,466,403
45,294,403	Merrill Lynch International	(0.56)%	24/02/2021	45,294,403
45,123,270	Merrill Lynch International	(0.55)%	22/07/2021	45,123,270
44,818,403	Merrill Lynch International	(0.56)%	22/01/2021	44,818,403
44,776,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	44,776,403
44,607,403	Merrill Lynch International	(0.58)%	23/12/2020	44,607,403
44,549,270	Merrill Lynch International	(0.55)%	22/04/2021	44,549,270
43,523,270	Merrill Lynch International	(0.56)%	23/06/2021	43,523,270
43,098,403	Merrill Lynch International	(0.56)%	22/01/2021	43,098,403
42,423,270	Merrill Lynch International	(0.56)%	24/05/2021	42,423,270
41,499,270	Merrill Lynch International	(0.55)%	22/04/2021	41,499,270
41,437,403	Merrill Lynch International	(0.58)%	23/12/2020	41,437,403
41,331,403	Merrill Lynch International	(0.55)%	24/03/2021	41,331,403
41,238,270	Merrill Lynch International	(0.56)%	23/06/2021	41,238,270
41,019,403	Merrill Lynch International	(0.56)%	24/02/2021	41,019,403
39,874,270	Merrill Lynch International	(0.55)%	22/04/2021	39,874,270
39,533,270	Merrill Lynch International	(0.56)%	23/06/2021	39,533,270
38,046,403	Merrill Lynch International	(0.55)%	24/03/2021	38,046,403
37,849,270	Merrill Lynch International	(0.55)%	22/04/2021	37,849,270
36,589,403	Merrill Lynch International	(0.56)%	24/02/2021	36,589,403
35,401,403	Merrill Lynch International	(0.55)%	24/03/2021	35,401,403
33,564,403	Merrill Lynch International	(0.56)%	24/02/2021	33,564,403

L&G Longer Dated All Commodities UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
1,155,194,000	Barclays Bank Plc	0.22%	23/06/2021	1,155,194,000
1,129,651,433	Barclays Bank Plc	0.24%	24/05/2021	1,129,651,433
1,112,314,000	Barclays Bank Plc	0.22%	23/06/2021	1,112,314,000
1,096,512,433	Barclays Bank Plc	0.24%	22/04/2021	1,096,512,433
1,087,529,000	Barclays Bank Plc	0.23%	22/07/2021	1,087,529,000
1,066,144,000	Barclays Bank Plc	0.22%	23/06/2021	1,066,144,000
1,049,468,433	Barclays Bank Plc	0.24%	24/03/2021	1,049,468,433
1,046,532,433	Barclays Bank Plc	0.24%	22/04/2021	1,046,532,433
1,001,098,433	Barclays Bank Plc	0.24%	24/03/2021	1,001,098,433
612,882,433	Barclays Bank Plc	0.26%	24/02/2021	612,882,433
546,797,433	Barclays Bank Plc	0.26%	24/02/2021	546,797,433
534,281,433	Barclays Bank Plc	0.28%	22/01/2021	534,281,433
532,889,433	Barclays Bank Plc	0.28%	22/10/2020	532,889,433
507,931,433	Barclays Bank Plc	0.28%	23/12/2020	507,931,433
498,056,433	Barclays Bank Plc	0.28%	22/01/2021	498,056,433
496,979,433	Barclays Bank Plc	0.28%	24/11/2020	496,979,433
483,734,433	Merrill Lynch International	0.28%	22/10/2020	483,734,433
480,376,433	Barclays Bank Plc	0.31%	23/09/2020	480,376,433
478,004,433	Barclays Bank Plc	0.28%	24/11/2020	478,004,433
448,023,433	Barclays Bank Plc	0.31%	24/08/2020	448,023,433
313,628,000	Barclays Bank Plc	0.24%	24/02/2021	313,628,000

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
1,155,194,000	Barclays Bank Plc	0.22%	23/06/2021	1,155,194,000
1,129,651,433	Barclays Bank Plc	0.24%	24/05/2021	1,129,651,433
1,112,314,000	Barclays Bank Plc	0.22%	23/06/2021	1,112,314,000
1,096,512,433	Barclays Bank Plc	0.24%	22/04/2021	1,096,512,433
1,066,144,000	Barclays Bank Plc	0.22%	23/06/2021	1,066,144,000
1,049,468,433	Barclays Bank Plc	0.24%	24/03/2021	1,049,468,433
1,046,532,433	Barclays Bank Plc	0.24%	22/04/2021	1,046,532,433
1,001,098,433	Barclays Bank Plc	0.24%	24/03/2021	1,001,098,433
612,882,433	Barclays Bank Plc	0.26%	24/02/2021	612,882,433
546,797,433	Barclays Bank Plc	0.26%	24/02/2021	546,797,433
534,281,433	Barclays Bank Plc	0.28%	22/01/2021	534,281,433
532,889,433	Barclays Bank Plc	0.28%	22/10/2020	532,889,433
507,931,433	Barclays Bank Plc	0.28%	23/12/2020	507,931,433
498,056,433	Barclays Bank Plc	0.28%	22/01/2021	498,056,433
496,979,433	Barclays Bank Plc	0.28%	24/11/2020	496,979,433
483,734,433	Merrill Lynch International	0.28%	22/10/2020	483,734,433
480,376,433	Barclays Bank Plc	0.31%	23/09/2020	480,376,433
478,004,433	Barclays Bank Plc	0.28%	24/11/2020	478,004,433
448,023,433	Barclays Bank Plc	0.31%	24/08/2020	448,023,433
390,053,433	Barclays Bank Plc	0.31%	22/07/2020	390,053,433
313,628,000	Barclays Bank Plc	0.24%	24/02/2021	313,628,000

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

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
22,435,000	Merrill Lynch International	0.05%	23/06/2021	22,435,000
20,820,000	Merrill Lynch International	0.05%	23/06/2021	20,820,000
20,624,000	Merrill Lynch International	0.04%	24/03/2021	20,624,000
20,440,000	Merrill Lynch International	0.05%	22/04/2021	20,440,000
19,770,000	Merrill Lynch International	0.05%	23/06/2021	19,770,000
19,025,000	Merrill Lynch International	0.05%	22/04/2021	19,025,000
17,560,000	Merrill Lynch International	0.05%	22/04/2021	17,560,000
17,364,000	Merrill Lynch International	0.04%	24/03/2021	17,364,000
15,570,000	Merrill Lynch International	0.05%	22/04/2021	15,570,000
15,509,000	Merrill Lynch International	0.04%	24/03/2021	15,509,000
15,015,000	Merrill Lynch International	0.05%	22/07/2021	15,015,000
14,655,000	Merrill Lynch International	0.05%	23/06/2021	14,655,000
14,375,000	Merrill Lynch International	0.05%	22/04/2021	14,375,000
13,440,000	Merrill Lynch International	0.05%	24/05/2021	13,440,000
13,340,000	Merrill Lynch International	0.03%	24/02/2021	13,340,000
13,236,000	Merrill Lynch International	0.02%	22/01/2021	13,236,000
12,951,000	Merrill Lynch International	0.04%	23/12/2020	12,951,000
12,800,000	Merrill Lynch International	0.05%	22/04/2021	12,800,000
12,747,000	Merrill Lynch International	0.05%	24/11/2020	12,747,000
12,590,000	Merrill Lynch International	0.03%	24/02/2021	12,590,000
12,105,000	Merrill Lynch International	0.05%	24/05/2021	12,105,000
12,032,000	Merrill Lynch International	0.05%	24/11/2020	12,032,000
11,874,000	Merrill Lynch International	0.05%	23/09/2020	11,874,000
11,815,000	Merrill Lynch International	0.03%	24/02/2021	11,815,000
11,352,000	Merrill Lynch International	0.05%	24/11/2020	11,352,000
11,289,000	Merrill Lynch International	0.05%	22/10/2020	11,289,000
11,254,000	Merrill Lynch International	0.05%	23/09/2020	11,254,000
11,016,000	Citigroup Global Markets Limited	0.10%	22/07/2020	11,016,000
10,726,000	Merrill Lynch International	0.02%	22/01/2021	10,726,000
10,221,000	Citigroup Global Markets Limited	0.06%	24/08/2020	10,221,000
10,080,000	Merrill Lynch International	0.03%	24/02/2021	10,080,000
9,466,000	Merrill Lynch International	0.02%	22/01/2021	9,466,000
9,340,000	Merrill Lynch International	0.03%	24/02/2021	9,340,000
9,336,000	Citigroup Global Markets Limited	0.07%	24/08/2020	9,336,000
9,211,000	Citigroup Global Markets Limited	0.10%	22/07/2020	9,211,000
8,307,000	Merrill Lynch International	0.05%	24/11/2020	8,307,000

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

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
22,435,000	Merrill Lynch International	0.05%	23/06/2021	22,435,000
20,820,000	Merrill Lynch International	0.05%	23/06/2021	20,820,000
20,624,000	Merrill Lynch International	0.04%	24/03/2021	20,624,000
20,440,000	Merrill Lynch International	0.05%	22/04/2021	20,440,000
19,770,000	Merrill Lynch International	0.05%	23/06/2021	19,770,000
19,025,000	Merrill Lynch International	0.05%	22/04/2021	19,025,000
17,560,000	Merrill Lynch International	0.05%	22/04/2021	17,560,000
17,364,000	Merrill Lynch International	0.04%	24/03/2021	17,364,000
15,570,000	Merrill Lynch International	0.05%	22/04/2021	15,570,000
15,509,000	Merrill Lynch International	0.04%	24/03/2021	15,509,000
14,655,000	Merrill Lynch International	0.05%	23/06/2021	14,655,000
14,375,000	Merrill Lynch International	0.05%	22/04/2021	14,375,000
13,440,000	Merrill Lynch International	0.05%	24/05/2021	13,440,000
13,340,000	Merrill Lynch International	0.03%	24/02/2021	13,340,000
13,236,000	Merrill Lynch International	0.02%	22/01/2021	13,236,000
12,951,000	Merrill Lynch International	0.04%	23/12/2020	12,951,000
12,800,000	Merrill Lynch International	0.05%	22/04/2021	12,800,000
12,747,000	Merrill Lynch International	0.05%	24/11/2020	12,747,000
12,590,000	Merrill Lynch International	0.03%	24/02/2021	12,590,000
12,105,000	Merrill Lynch International	0.05%	24/05/2021	12,105,000
12,032,000	Merrill Lynch International	0.05%	24/11/2020	12,032,001
11,874,000	Merrill Lynch International	0.05%	23/09/2020	11,874,000
11,815,000	Merrill Lynch International	0.03%	24/02/2021	11,815,000
11,616,000	Citigroup Global Markets Limited	0.10%	22/07/2020	11,616,000
11,352,000	Merrill Lynch International	0.05%	24/11/2020	11,352,000
11,289,000	Merrill Lynch International	0.05%	22/10/2020	11,289,000
11,254,000	Merrill Lynch International	0.05%	23/09/2020	11,254,000
11,016,000	Citigroup Global Markets Limited	0.10%	22/07/2020	11,016,000
10,726,000	Merrill Lynch International	0.02%	22/01/2021	10,726,000
10,221,000	Citigroup Global Markets Limited	0.06%	24/08/2020	10,221,000
10,080,000	Merrill Lynch International	0.03%	24/02/2021	10,080,000
9,466,000	Merrill Lynch International	0.02%	22/01/2021	9,466,000
9,340,000	Merrill Lynch International	0.03%	24/02/2021	9,340,000
9,336,000	Citigroup Global Markets Limited	0.07%	24/08/2020	9,336,000
9,211,000	Citigroup Global Markets Limited	0.10%	22/07/2020	9,211,000
8,307,000	Merrill Lynch International	0.05%	24/11/2020	8,307,000

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

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
24,379,751	Merrill Lynch International	0.05%	23/09/2020	24,379,751
23,686,751	Citigroup Global Markets Limited	0.06%	24/08/2020	23,686,751
22,714,751	Merrill Lynch International	0.05%	22/10/2020	22,714,751
22,706,751	Citigroup Global Markets Limited	0.06%	24/08/2020	22,706,751
21,111,751	Citigroup Global Markets Limited	0.06%	24/08/2020	21,111,751
20,969,751	Merrill Lynch International	0.05%	22/10/2020	20,969,751
20,789,751	Merrill Lynch International	0.05%	24/11/2020	20,789,751
20,554,751	Merrill Lynch International	0.05%	23/09/2020	20,554,751
20,084,751	Merrill Lynch International	0.05%	22/10/2020	20,084,751
18,134,751	Merrill Lynch International	0.05%	24/11/2020	18,134,751
16,644,751	Merrill Lynch International	0.05%	24/11/2020	16,644,751
14,954,751	Merrill Lynch International	0.05%	24/11/2020	14,954,751
14,889,751	Merrill Lynch International	0.03%	24/02/2021	14,889,751
14,034,751	Merrill Lynch International	0.05%	24/11/2020	14,034,751
12,585,751	Merrill Lynch International	0.04%	24/03/2021	12,585,751
12,509,751	Merrill Lynch International	0.03%	24/02/2021	12,509,751
12,219,751	Merrill Lynch International	0.04%	23/12/2020	12,219,751
12,034,751	Merrill Lynch International	0.02%	22/01/2021	12,034,751
11,873,751	Merrill Lynch International	0.05%	22/04/2021	11,873,751
11,684,751	Merrill Lynch International	0.04%	23/12/2020	11,684,751
11,175,751	Merrill Lynch International	0.04%	24/03/2021	11,175,751
11,078,751	Merrill Lynch International	0.05%	24/05/2021	11,078,751
11,078,751	Merrill Lynch International	0.05%	22/04/2021	11,078,751
10,748,751	Merrill Lynch International	0.05%	23/06/2021	10,748,751
10,590,751	Merrill Lynch International	0.04%	24/03/2021	10,590,751
10,588,751	Merrill Lynch International	0.05%	22/07/2021	10,588,751
10,539,751	Merrill Lynch International	0.02%	22/01/2021	10,539,751
10,398,751	Merrill Lynch International	0.05%	24/05/2021	10,398,751
10,278,751	Merrill Lynch International	0.05%	23/06/2021	10,278,751
10,174,751	Merrill Lynch International	0.04%	23/12/2020	10,174,751
9,959,751	Merrill Lynch International	0.03%	24/02/2021	9,959,751
8,874,751	Merrill Lynch International	0.03%	24/02/2021	8,874,751

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

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
24,379,751	Merrill Lynch International	0.05%	23/09/2020	24,379,751
23,686,751	Citigroup Global Markets Limited	0.06%	24/08/2020	23,686,751
22,714,751	Merrill Lynch International	0.05%	22/10/2020	22,714,751
22,706,751	Citigroup Global Markets Limited	0.06%	24/08/2020	22,706,751
22,354,751	Citigroup Global Markets Limited	0.10%	22/07/2020	22,354,751
21,111,751	Citigroup Global Markets Limited	0.06%	24/08/2020	21,111,751
20,969,751	Merrill Lynch International	0.05%	22/10/2020	20,969,751
20,789,751	Merrill Lynch International	0.05%	24/11/2020	20,789,751
20,554,751	Merrill Lynch International	0.05%	23/09/2020	20,554,751
20,084,751	Merrill Lynch International	0.05%	22/10/2020	20,084,751
18,134,751	Merrill Lynch International	0.05%	24/11/2020	18,134,751
16,644,751	Merrill Lynch International	0.05%	24/11/2020	16,644,751
14,954,751	Merrill Lynch International	0.05%	24/11/2020	14,954,751
14,889,751	Merrill Lynch International	0.03%	24/02/2021	14,889,751
14,034,751	Merrill Lynch International	0.05%	24/11/2020	14,034,751
12,585,751	Merrill Lynch International	0.04%	24/03/2021	12,585,751
12,509,751	Merrill Lynch International	0.03%	24/02/2021	12,509,751
12,219,751	Merrill Lynch International	0.04%	23/12/2020	12,219,751
12,034,751	Merrill Lynch International	0.02%	22/01/2021	12,034,751
11,873,751	Merrill Lynch International	0.05%	22/04/2021	11,873,751
11,684,751	Merrill Lynch International	0.04%	23/12/2020	11,684,751
11,175,751	Merrill Lynch International	0.04%	24/03/2021	11,175,751
11,078,751	Merrill Lynch International	0.05%	24/05/2021	11,078,751
11,078,751	Merrill Lynch International	0.05%	22/04/2021	11,078,751
10,748,751	Merrill Lynch International	0.05%	23/06/2021	10,748,751
10,590,751	Merrill Lynch International	0.04%	24/03/2021	10,590,751
10,539,751	Merrill Lynch International	0.02%	22/01/2021	10,539,751
10,398,751	Merrill Lynch International	0.05%	24/05/2021	10,398,751
10,278,751	Merrill Lynch International	0.05%	23/06/2021	10,278,751
10,174,751	Merrill Lynch International	0.04%	23/12/2020	10,174,751
9,959,751	Merrill Lynch International	0.03%	24/02/2021	9,959,751
8,874,751	Merrill Lynch International	0.03%	24/02/2021	8,874,751

L&G Russell 2000 US Small Cap Quality UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
46,440,750	Merrill Lynch International	0.18%	24/08/2020	46,440,750
30,878,750	Merrill Lynch International	0.13%	24/02/2021	30,878,750
29,633,750	Merrill Lynch International	0.13%	24/02/2021	29,633,750
28,143,750	Merrill Lynch International	0.15%	22/01/2021	28,143,750
25,050,750	Merrill Lynch International	0.18%	23/09/2020	25,050,750
24,695,750	Merrill Lynch International	0.15%	23/12/2020	24,695,750
24,215,750	Merrill Lynch International	0.15%	22/10/2020	24,215,750
24,105,750	Merrill Lynch International	0.18%	23/09/2020	24,105,750
23,260,750	Merrill Lynch International	0.15%	22/10/2020	23,260,750
22,310,750	Merrill Lynch International	0.15%	24/11/2020	22,310,750
21,930,750	Merrill Lynch International	0.18%	24/08/2020	21,930,750
21,675,750	Merrill Lynch International	0.15%	22/10/2020	21,675,750
21,280,750	Merrill Lynch International	0.15%	24/11/2020	21,280,750
19,825,750	Merrill Lynch International	0.15%	22/10/2020	19,825,750
1,435,000	Merrill Lynch International	0.18%	24/08/2020	1,435,000
985,000	Merrill Lynch International	0.15%	24/11/2020	985,000
11,123	Arrowhead Pharmaceuticals Inc			931,911
903,000	Merrill Lynch International	0.16%	23/12/2020	903,000
760,000	Merrill Lynch International	0.18%	23/09/2020	760,000
755,000	Merrill Lynch International	0.13%	24/02/2021	755,000

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
46,440,750	Merrill Lynch International	0.18%	24/08/2020	46,440,750
45,160,750	Merrill Lynch International	0.18%	22/07/2020	45,160,750
30,878,750	Merrill Lynch International	0.13%	24/02/2021	30,878,750
29,633,750	Merrill Lynch International	0.13%	24/02/2021	29,633,750
28,143,750	Merrill Lynch International	0.15%	22/01/2021	28,143,750
25,050,750	Merrill Lynch International	0.18%	23/09/2020	25,050,750
24,695,750	Merrill Lynch International	0.15%	23/12/2020	24,695,750
24,215,750	Merrill Lynch International	0.15%	22/10/2020	24,215,750
24,105,750	Merrill Lynch International	0.18%	23/09/2020	24,105,750
23,260,750	Merrill Lynch International	0.15%	22/10/2020	23,260,750
22,310,750	Merrill Lynch International	0.15%	24/11/2020	22,310,750
21,930,750	Merrill Lynch International	0.18%	24/08/2020	21,930,750
21,675,750	Merrill Lynch International	0.15%	22/10/2020	21,675,750
21,280,750	Merrill Lynch International	0.15%	24/11/2020	21,280,750
19,825,750	Merrill Lynch International	0.15%	22/10/2020	19,825,750
1,435,000	Merrill Lynch International	0.18%	24/08/2020	1,435,000
985,000	Merrill Lynch International	0.15%	24/11/2020	985,000
10,297	Arrowhead Pharmaceuticals Inc			915,332
903,000	Merrill Lynch International	0.16%	23/12/2020	903,000
760,000	Merrill Lynch International	0.18%	23/09/2020	760,000

* Effective 22 February 2021, the Fund changed name from L&G Russell 2000 US Small Cap UCITS ETF to L&G Russell 2000 US Small Cap Quality UCITS ETF.

L&G Gold Mining UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
285,465,799	Merrill Lynch International	0.20%	24/08/2020	285,465,799
252,845,799	Merrill Lynch International	0.20%	24/08/2020	252,845,799
241,235,799	Barclays Bank Plc	0.20%	24/08/2020	241,235,799
230,380,799	Merrill Lynch International	0.20%	24/08/2020	230,380,799
218,850,799	Merrill Lynch International	0.20%	24/08/2020	218,850,799
206,120,799	Merrill Lynch International	0.20%	24/08/2020	206,120,799
201,405,799	Merrill Lynch International	0.20%	23/09/2020	201,405,799
197,905,799	Merrill Lynch International	0.20%	22/10/2020	197,905,799
191,850,799	Merrill Lynch International	0.20%	24/08/2020	191,850,799
187,570,799	Merrill Lynch International	0.10%	24/11/2020	187,570,799
181,985,799	Merrill Lynch International	0.20%	22/10/2020	181,985,799
176,710,799	Merrill Lynch International	0.10%	24/11/2020	176,710,799
169,625,799	Merrill Lynch International	0.10%	22/01/2021	169,625,799
169,625,799	Merrill Lynch International	0.10%	24/02/2021	169,625,799
169,495,799	Merrill Lynch International	0.10%	24/11/2020	169,495,799
164,325,799	Merrill Lynch International	0.20%	23/12/2020	164,325,799
160,445,799	Merrill Lynch International	0.10%	24/11/2020	160,445,799
159,485,799	Merrill Lynch International	0.10%	24/02/2021	159,485,799
152,620,799	Merrill Lynch International	0.20%	23/12/2020	152,620,799
152,565,799	Merrill Lynch International	0.10%	24/02/2021	152,565,799
151,555,799	Merrill Lynch International	0.10%	24/11/2020	151,555,799
146,220,799	Merrill Lynch International	0.20%	23/12/2020	146,220,799
145,220,799	Merrill Lynch International	0.10%	24/02/2021	145,220,799

L&G Gold Mining UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
285,465,799	Merrill Lynch International	0.20%	24/08/2020	285,465,799
252,845,799	Merrill Lynch International	0.20%	24/08/2020	252,845,799
241,235,799	Barclays Bank Plc	0.20%	24/08/2020	241,235,799
230,380,799	Merrill Lynch International	0.20%	24/08/2020	230,380,799
223,148,799	Merrill Lynch International	0.20%	22/07/2020	223,148,799
218,850,799	Merrill Lynch International	0.20%	24/08/2020	218,850,799
206,120,799	Merrill Lynch International	0.20%	24/08/2020	206,120,799
201,405,799	Merrill Lynch International	0.20%	23/09/2020	201,405,799
197,905,799	Merrill Lynch International	0.20%	22/10/2020	197,905,799
191,850,799	Merrill Lynch International	0.20%	24/08/2020	191,850,799
187,570,799	Merrill Lynch International	0.10%	24/11/2020	187,570,799
181,985,799	Merrill Lynch International	0.20%	22/10/2020	181,985,799
176,710,799	Merrill Lynch International	0.10%	24/11/2020	176,710,799
169,625,799	Merrill Lynch International	0.10%	22/01/2021	169,625,799
169,625,799	Merrill Lynch International	0.10%	24/02/2021	169,625,799
169,495,799	Merrill Lynch International	0.10%	24/11/2020	169,495,799
164,325,799	Merrill Lynch International	0.20%	23/12/2020	164,325,799
160,445,799	Merrill Lynch International	0.10%	24/11/2020	160,445,799
159,485,799	Merrill Lynch International	0.10%	24/02/2021	159,485,799
152,620,799	Merrill Lynch International	0.20%	23/12/2020	152,620,799
152,565,799	Merrill Lynch International	0.10%	24/02/2021	152,565,799
151,555,799	Merrill Lynch International	0.10%	24/11/2020	151,555,799
146,220,799	Merrill Lynch International	0.20%	23/12/2020	146,220,799
145,220,799	Merrill Lynch International	0.10%	24/02/2021	145,220,799

L&G US Energy Infrastructure MLP UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
37,322,923	Citigroup Global Markets Limited	0.10%	22/07/2021	37,322,923
35,597,923	Citigroup Global Markets Limited	0.10%	22/07/2021	35,597,923
30,811,923	Citigroup Global Markets Limited	0.09%	23/06/2021	30,811,923
29,286,923	Citigroup Global Markets Limited	0.07%	23/06/2021	29,286,923
23,583,700	Citigroup Global Markets Limited	0.11%	24/05/2021	23,583,700
22,621,700	Citigroup Global Markets Limited	0.11%	22/04/2021	22,621,700
21,451,700	Citigroup Global Markets Limited	0.11%	22/04/2021	21,451,700
19,450,700	Citigroup Global Markets Limited	0.12%	24/03/2021	19,450,700
18,215,700	Citigroup Global Markets Limited	0.13%	24/02/2021	18,215,700
17,320,700	Citigroup Global Markets Limited	0.13%	24/02/2021	17,320,700
16,605,700	Citigroup Global Markets Limited	0.13%	24/02/2021	16,605,700
16,580,700	Citigroup Global Markets Limited	0.15%	22/01/2021	16,580,700
15,350,700	Citigroup Global Markets Limited	0.15%	23/12/2020	15,350,700
13,668,700	Citigroup Global Markets Limited	0.18%	23/09/2020	13,668,700
13,043,700	Citigroup Global Markets Limited	0.18%	23/09/2020	13,043,700
12,273,700	Citigroup Global Markets Limited	0.18%	23/09/2020	12,273,700
11,963,700	Citigroup Global Markets Limited	0.18%	24/08/2020	11,963,700
11,824,700	Citigroup Global Markets Limited	0.15%	24/11/2020	11,824,700
11,688,700	Citigroup Global Markets Limited	0.18%	22/07/2020	11,688,700
11,403,700	Citigroup Global Markets Limited	0.18%	23/09/2020	11,403,700
11,259,700	Citigroup Global Markets Limited	0.15%	24/11/2020	11,259,700
9,809,700	Citigroup Global Markets Limited	0.15%	22/10/2020	9,809,700
9,329,700	Citigroup Global Markets Limited	0.15%	22/10/2020	9,329,700

L&G US Energy Infrastructure MLP UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
37,322,923	Citigroup Global Markets Limited	0.10%	22/07/2021	37,322,923
30,811,923	Citigroup Global Markets Limited	0.09%	23/06/2021	30,811,923
29,286,923	Citigroup Global Markets Limited	0.07%	23/06/2021	29,286,923
23,583,700	Citigroup Global Markets Limited	0.11%	24/05/2021	23,583,700
22,621,700	Citigroup Global Markets Limited	0.11%	22/04/2021	22,621,700
21,451,700	Citigroup Global Markets Limited	0.11%	22/04/2021	21,451,700
19,450,700	Citigroup Global Markets Limited	0.12%	24/03/2021	19,450,700
18,215,700	Citigroup Global Markets Limited	0.13%	24/02/2021	18,215,700
17,320,700	Citigroup Global Markets Limited	0.13%	24/02/2021	17,320,700
16,605,700	Citigroup Global Markets Limited	0.13%	24/02/2021	16,605,700
16,580,700	Citigroup Global Markets Limited	0.15%	22/01/2021	16,580,700
15,350,700	Citigroup Global Markets Limited	0.15%	23/12/2020	15,350,700
13,668,700	Citigroup Global Markets Limited	0.18%	23/09/2020	13,668,700
13,043,700	Citigroup Global Markets Limited	0.18%	23/09/2020	13,043,700
12,558,700	Citigroup Global Markets Limited	0.18%	22/07/2020	12,558,700
12,273,700	Citigroup Global Markets Limited	0.18%	23/09/2020	12,273,700
11,963,700	Citigroup Global Markets Limited	0.18%	24/08/2020	11,963,700
11,824,700	Citigroup Global Markets Limited	0.15%	24/11/2020	11,824,700
11,688,700	Citigroup Global Markets Limited	0.18%	22/07/2020	11,688,700
11,403,700	Citigroup Global Markets Limited	0.18%	23/09/2020	11,403,700
11,259,700	Citigroup Global Markets Limited	0.15%	24/11/2020	11,259,700
9,809,700	Citigroup Global Markets Limited	0.15%	22/10/2020	9,809,700
9,329,700	Citigroup Global Markets Limited	0.15%	22/10/2020	9,329,700

L&G ROBO Global® Robotics and Automation UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
286,679	iRhythm Technologies Inc	28,214,407
724,158	Luminar Technologies Inc - Class A	21,150,858
302,327	Harmonic Drive Systems Inc	19,273,037
449,556	Materialise NV ADR	17,187,550
170,903	iRobot Corp	15,445,665
857,442	Blue Prism Group plc	14,851,914
209,912	Toyota Industries Corp	14,004,491
15,359	Intuitive Surgical Inc	11,489,365
112,069	Daifuku Co Ltd	11,395,018
25,463	Tecan Group AG	11,324,102
846,931	Hiwin Technologies Corp	11,079,752
53,026	Nordson Corp	10,589,243
276,655	Vocera Communications Inc	10,559,233
49,362	Kardex Holding AG	10,512,043
578,345	Yokogawa Electric Corp	10,430,877
1,033,454	3D Systems Corp	10,400,691
19,769	ServiceNow Inc	10,335,468
273,747	GEA Group AG	10,191,132
115,521	Hexagon AB	10,156,832
163,863	Koh Young Technology Inc	9,992,412
332,278	Ocado Group Plc	9,977,160
484,409	Stratasys Ltd	9,888,187
243,669	National Instruments Corp	9,880,442
239,062	FLIR Systems Inc	9,781,158
386,743	Fuji Corp/Aichi	9,649,515
84,526	Teradyne Inc	9,526,579
38,979	FANUC Corp	9,172,762
25,245	Illumina Inc	9,089,824
44,147	IPG Photonics Corp	9,084,292
72,901	Novanta Inc	8,986,995
118,732	FARO Technologies Inc	8,635,860
16,542	Keyence Corp	8,279,902
233,199	Airtac International Group	7,787,617
176,093	Nuance Communications Inc	7,669,394
30,754	Rockwell Automation Inc	7,629,893
636,257	Advantech Co Ltd	7,586,100
103,706	Krones AG	7,532,704
94,025	Renishaw Plc	7,526,002
247,904	THK Co Ltd	7,516,858
239,196	Jenoptik AG	7,276,046
55,705	Cadence Design Systems Inc	7,142,195
90,846	Cognex Corp	7,112,135
64,253	Omniceil Inc	7,066,249
245,616	ABB Ltd	7,064,740
13,014	NVIDIA Corp	7,049,942
84,356	Ambarella Inc	6,899,461

L&G ROBO Global® Robotics and Automation UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
1,649,709	3D Systems Corp	35,676,980
575,754	Nuance Communications Inc	28,312,450
516,137	FLIR Systems Inc	27,975,280
308,445	BioTelemetry Inc	21,994,050
108,023	Xilinx Inc	15,951,154
27,315	NVIDIA Corp	15,707,440
185,843	Brooks Automation Inc	14,652,234
115,518	iRobot Corp	13,366,731
28,555	Zebra Technologies Corp	12,355,412
98,768	Manhattan Associates Inc	12,110,206
850,445	Hiwin Technologies Corp	11,949,198
68,145	Varian Medical Systems Inc	11,740,221
290,377	Raven Industries Inc	11,425,014
289,825	Vocera Communications Inc	11,015,858
827,150	Global Unichip Corp	10,997,068
117,416	KION Group AG	10,871,410
216,881	Cargotec Oyj - Class B	10,108,241
1,108,435	Delta Electronics Inc	9,784,839
104,290	Ambarella Inc	9,685,090
30,353	Deere & Co	9,410,299
111,767	Krones AG	9,347,558
120,894	Harmonic Drive Systems Inc	9,264,767
19,555	Tecan Group AG	9,223,798
12,032	Intuitive Surgical Inc	9,135,783
65,831	Aptiv Plc	9,093,461
659,242	Elekta AB	8,748,444
69,671	Omniceil Inc	8,411,107
65,332	Teradyne Inc	7,945,297
70,150	AeroVironment Inc	7,718,067
265,254	Airtac International Group	7,552,032
46,788	Siemens AG	7,374,292
182,208	Materialise NV ADR	7,031,866
16,779	Illumina Inc	6,989,972
144,419	Yaskawa Electric Corp	6,955,770
32,388	Kardex Holding AG	6,950,435
229,557	ABB Ltd	6,915,707

L&G Cyber Security UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
10,884,470	Avast Plc '144A'	68,062,888
11,073,225	BlackBerry Ltd	67,589,614
771,602	Digital Arts Inc	67,241,514
2,313,928	McAfee Corp	58,592,914
667,690	Fastly Inc	52,271,671
919,264	Trend Micro Inc/Japan	49,847,982
1,812,092	Ping Identity Holding Corp	49,793,845
323,981	Splunk Inc	49,731,568
405,332	Check Point Software Technologies Ltd	48,939,315
3,605,323	Absolute Software Corp	46,629,422
337,163	CyberArk Software Ltd	44,683,777
411,755	Akamai Technologies Inc	44,218,339
2,003,182	NortonLifeLock Inc	42,533,385
2,333,828	FireEye Inc	41,074,596
1,486,358	Radware Ltd	40,272,687
304,840	Proofpoint Inc	38,904,036
203,673	Crowdstrike Holdings Inc	38,651,354
728,141	Verint Systems Inc	37,359,197
1,366,107	Ultra Electronics Holdings Plc	37,177,119
1,618,310	Perspecta Inc	36,851,487
347,136	Qualys Inc	36,788,706
5,417,945	Avast Plc '144A'	36,772,762
355,360	Jacobs Engineering Group Inc	36,621,798
9,094,009	QinetiQ Group Plc	36,170,283
1,307,201	NetScout Systems Inc	34,714,491
511,560	Cloudflare Inc	34,106,934
98,640	Palo Alto Networks Inc	32,942,362
1,356,611	Juniper Networks Inc	32,802,620
228,223	VMware Inc	32,466,436
695,146	Cisco Systems Inc/Delaware	31,216,085
1,481,483	Sumo Logic Inc	29,670,816
1,174,972	Rackspace Technology Inc	29,423,448
1,821,230	Allot Ltd	26,328,864
1,041,565	OneSpan Inc	25,579,243
10,549,449	Fingerprint Cards AB - Class B	25,493,094
158,167	Fortinet Inc	24,010,376
1,592,586	Tufin Software Technologies Ltd	23,936,659
1,424,120	SolarWinds Corp	23,900,750
407,305	Ahnlab Inc	23,845,203
1,713,399	Mitek Systems Inc	22,387,496

L&G Cyber Security UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
1,205,143	Fastly Inc	94,462,355
11,335,424	Avast Plc '144A'	71,048,711
1,176,122	Verint Systems Inc	57,880,429
359,577	CrowdStrike Holdings Inc	52,435,448
799,251	Cloudflare Inc	51,113,953
1,618,310	Perspecta Inc	47,060,462
248,366	General Dynamics Corp	42,065,531
985,513	Sailpoint Technologies Holdings Inc	38,673,964
5,505,448	MobileIron Inc	36,650,322
117,780	Northrop Grumman Corp	35,187,568
1,681,362	FireEye Inc	34,452,632
229,829	Zscaler Inc	34,166,992
166,985	F5 Networks Inc	32,144,099
3,182,642	BlackBerry Ltd	30,047,726
324,245	Varonis Systems Inc - Class B	28,734,483
9,903,769	Fingerprint Cards AB - Class B	26,539,960
163,002	CyberArk Software Ltd	22,922,322
69,257	Palo Alto Networks Inc	21,371,774
1,441,617	Mitek Systems Inc	20,517,818
90,178	Okta Inc	20,357,522
1,103,437	SolarWinds Corp	19,960,068
146,248	Jacobs Engineering Group Inc	19,474,055
307,052	Ahnlab Inc	18,580,904
1,961,973	A10 Networks Inc	17,878,473
2,578,354	Zix Corp	17,746,540
424,505	Parsons Corp	17,397,343
224,275	Rapid7 Inc	17,184,376
166,299	Thales SA	16,944,363
84,728	Fortinet Inc	16,256,556
423,584	Tenable Holdings Inc	16,151,964
506,232	Cognyte Software Ltd	15,178,549
1,925,924	BAE Systems Plc	13,859,002
157,529	ManTech International Corp/VA - Class A	13,857,143
2,893,844	QinetiQ Group Plc	13,350,501
101,550	Check Point Software Technologies Ltd	12,540,525

L&G All Commodities UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
83,859,070	Barclays Bank Plc	0.23%	22/07/2021	83,859,070
82,113,070	Barclays Bank Plc	0.22%	23/06/2021	82,113,070
78,678,070	Barclays Bank Plc	0.22%	23/06/2021	78,678,070
73,576,070	Barclays Bank Plc	0.24%	24/05/2021	73,576,070
71,292,070	Barclays Bank Plc	0.24%	22/04/2021	71,292,070
68,240,070	Barclays Bank Plc	0.24%	24/03/2021	68,240,070
67,842,070	Barclays Bank Plc	0.24%	22/04/2021	67,842,070
62,709,070	Barclays Bank Plc	0.26%	24/02/2021	62,709,070
56,196,070	Barclays Bank Plc	0.28%	23/12/2020	56,196,070
56,196,070	Barclays Bank Plc	0.28%	22/01/2021	56,196,070
53,893,070	Barclays Bank Plc	0.28%	24/11/2020	53,893,070
52,819,070	Barclays Bank Plc	0.28%	22/10/2020	52,819,070
51,153,070	Barclays Bank Plc	0.31%	23/09/2020	51,153,070
50,739,070	Barclays Bank Plc	0.28%	22/10/2020	50,739,070
48,938,070	Barclays Bank Plc	0.31%	24/08/2020	48,938,070
47,033,070	Barclays Bank Plc	0.31%	24/08/2020	47,033,070
3,876,000	Barclays Bank Plc	0.20%	23/06/2021	3,876,000
1,666,000	Barclays Bank Plc	0.29%	23/09/2020	1,666,000
1,585,000	Barclays Bank Plc	0.24%	22/04/2021	1,585,000
1,313,000	Barclays Bank Plc	0.22%	24/05/2021	1,313,000

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
82,113,070	Barclays Bank Plc	0.22%	23/06/2021	82,113,070
78,678,070	Barclays Bank Plc	0.22%	23/06/2021	78,678,070
73,576,070	Barclays Bank Plc	0.24%	24/05/2021	73,576,070
71,292,070	Barclays Bank Plc	0.24%	22/04/2021	71,292,070
68,240,070	Barclays Bank Plc	0.24%	24/03/2021	68,240,070
67,842,070	Barclays Bank Plc	0.24%	22/04/2021	67,842,070
62,709,070	Barclays Bank Plc	0.26%	24/02/2021	62,709,070
56,196,070	Barclays Bank Plc	0.28%	23/12/2020	56,196,070
56,196,070	Barclays Bank Plc	0.28%	22/01/2021	56,196,070
53,893,070	Barclays Bank Plc	0.28%	24/11/2020	53,893,070
52,819,070	Barclays Bank Plc	0.28%	22/10/2020	52,819,070
51,153,070	Barclays Bank Plc	0.31%	23/09/2020	51,153,070
50,739,070	Barclays Bank Plc	0.28%	22/10/2020	50,739,070
48,938,070	Barclays Bank Plc	0.31%	24/08/2020	48,938,070
47,033,070	Barclays Bank Plc	0.31%	24/08/2020	47,033,070
45,918,070	Barclays Bank Plc	0.31%	22/07/2020	45,918,070
3,876,000	Barclays Bank Plc	0.20%	23/06/2021	3,876,000
1,666,000	Barclays Bank Plc	0.29%	23/09/2020	1,666,000
1,585,000	Barclays Bank Plc	0.24%	22/04/2021	1,585,000
1,313,000	Barclays Bank Plc	0.22%	24/05/2021	1,313,000

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

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
10,172,553	Barclays Bank Plc	0.23%	24/05/2021	10,172,553
10,061,553	Barclays Bank Plc	0.22%	22/07/2021	10,061,553
9,703,553	Barclays Bank Plc	0.21%	23/06/2021	9,703,553
9,372,553	Barclays Bank Plc	0.23%	24/03/2021	9,372,553
9,078,553	Barclays Bank Plc	0.21%	23/06/2021	9,078,553
8,899,553	Barclays Bank Plc	0.23%	22/04/2021	8,899,553
8,878,553	Barclays Bank Plc	0.25%	24/02/2021	8,878,553
8,878,553	Barclays Bank Plc	0.27%	22/01/2021	8,878,553
8,666,553	Barclays Bank Plc	0.30%	23/09/2020	8,666,553
8,666,553	Barclays Bank Plc	0.27%	22/10/2020	8,666,553
8,626,553	Barclays Bank Plc	0.27%	24/11/2020	8,626,553
8,626,553	Barclays Bank Plc	0.27%	23/12/2020	8,626,553
8,201,553	Barclays Bank Plc	0.27%	22/10/2020	8,201,553
8,003,553	Barclays Bank Plc	0.25%	24/02/2021	8,003,553
7,847,553	Barclays Bank Plc	0.23%	24/05/2021	7,847,553
7,514,553	Barclays Bank Plc	0.30%	24/08/2020	7,514,553
7,511,553	Barclays Bank Plc	0.27%	23/12/2020	7,511,553
6,582,553	Barclays Bank Plc	0.23%	24/03/2021	6,582,553
6,454,553	Barclays Bank Plc	0.30%	24/08/2020	6,454,553
1,856,000	Barclays Bank Plc	0.22%	24/05/2021	1,856,000

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
10,172,553	Barclays Bank Plc	0.23%	24/05/2021	10,172,553
9,703,553	Barclays Bank Plc	0.21%	23/06/2021	9,703,553
9,372,553	Barclays Bank Plc	0.23%	24/03/2021	9,372,553
9,078,553	Barclays Bank Plc	0.21%	23/06/2021	9,078,553
8,899,553	Barclays Bank Plc	0.23%	22/04/2021	8,899,553
8,878,553	Barclays Bank Plc	0.27%	22/01/2021	8,878,553
8,878,553	Barclays Bank Plc	0.25%	24/02/2021	8,878,553
8,666,553	Barclays Bank Plc	0.27%	22/10/2020	8,666,553
8,666,553	Barclays Bank Plc	0.30%	23/09/2020	8,666,553
8,626,553	Barclays Bank Plc	0.27%	24/11/2020	8,626,553
8,626,553	Barclays Bank Plc	0.27%	23/12/2020	8,626,553
8,201,553	Barclays Bank Plc	0.27%	22/10/2020	8,201,553
8,003,553	Barclays Bank Plc	0.25%	24/02/2021	8,003,553
7,847,553	Barclays Bank Plc	0.23%	24/05/2021	7,847,553
7,514,553	Barclays Bank Plc	0.30%	24/08/2020	7,514,553
7,511,553	Barclays Bank Plc	0.27%	23/12/2020	7,511,553
7,224,553	Barclays Bank Plc	0.30%	22/07/2020	7,224,553
6,582,553	Barclays Bank Plc	0.23%	24/03/2021	6,582,553
6,454,553	Barclays Bank Plc	0.30%	24/08/2020	6,454,553
1,856,000	Barclays Bank Plc	0.22%	24/05/2021	1,856,000

L&G Battery Value-Chain UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
53,107,894	Pilbara Minerals Ltd	32,064,239
2,149,850	Eos Energy Enterprises Inc	31,426,781
1,437,034	BYD Co Ltd 'H'	30,890,658
335,279	Sebang Global Battery Co Ltd	27,478,826
15,684,772	Galaxy Resources Ltd	26,732,914
100,988	SolarEdge Technologies Inc	26,697,717
16,882,688	Rolls-Royce Holdings Plc	24,925,681
4,763,135	Bolloré SA	24,683,679
2,391,000	Delta Electronics Inc	24,621,256
1,471,632	Hyundai Electric & Energy System Co Ltd	23,840,306
36,737	Tesla Inc	23,466,872
863,600	GS Yuasa Corp	22,121,442
746,085	AMG Advanced Metallurgical Group NV	22,095,869
553,145	Renault SA	21,802,427
58,239	Lockheed Martin Corp	21,466,239
156,600	TDK Corp	21,180,133
4,263,100	Nissan Motor Co Ltd	20,933,674
1,813,400	Panasonic Corp	20,493,796
918,500	Showa Denko KK	20,354,995
1,900,068	General Electric Co	19,980,126
233,771	EnerSys	19,941,578
759,497	Mineral Resources Ltd	19,938,791
36,379	Samsung SDI Co Ltd	19,612,616
629,700	Toshiba Corp	19,559,755
26,701	LG Chem Ltd	19,443,508
1,157,688	NGK Insulators Ltd	19,214,904
1,417,501	Sumitomo Electric Industries Ltd	18,874,770
91,207	Honeywell International Inc	18,553,686
1,159,930	Livent Corp	18,422,355
256,945	Daimler AG	17,930,506
203,064	Bayerische Motoren Werke AG	17,747,963
8,375,116	Tianneng Power International Ltd	17,222,047
595,298	ABB Ltd	17,209,419
262,800	NEC Corp	14,579,632
1,440,187	Aggreko PLC	12,150,889
197,280	Brookfield Business Partners LP (Units)	9,087,867
239,500	Brookfield Business Partners LP	8,587,393

L&G Battery Value-Chain UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
49,955,482	Pilbara Minerals Ltd	35,871,650
14,352,860	Galaxy Resources Ltd	33,973,862
1,983,542	Aggreko Plc	23,750,733
11,676,927	Tianneng Power International Ltd	20,012,688
343,482	NEC Corp	16,413,251
646,463	BYD Co Ltd 'H'	15,283,403
384,958	Mineral Resources Ltd	12,465,637
22,596	Tesla Inc	12,030,868
318,626	AMG Advanced Metallurgical Group NV	11,010,862
309,320	Showa Denko KK	9,413,575
562,024	General Electric Co	7,412,456
169,801	Toshiba Corp	6,830,856
73,871	Daimler AG	6,482,856
306,347	Hyundai Electric & Energy System Co Ltd	5,732,407
195,499	GS Yuasa Corp	5,422,290
128,580	Renault SA	5,294,388
7,724	LG Chem Ltd	5,238,971
278,498	Livent Corp	4,543,499
16,693	SolarEdge Technologies Inc	4,343,835
7,097	Samsung SDI Co Ltd	3,625,929

L&G Pharma Breakthrough UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
3,967	Genmab A/S	1,513,349
117,033	Oxford Biomedica Plc	1,375,321
30,086	Chugai Pharmaceutical Co Ltd	1,353,768
42,665	Grifols SA	1,119,864
11,097	Sanofi	1,114,892
6,787	Ligand Pharmaceuticals Inc (Units)	1,070,095
11,373	Emergent BioSolutions Inc	1,021,952
5,581	Seattle Genetics Inc	1,021,725
919,313	Sino Biopharmaceutical Ltd	1,009,575
9,683	AbbVie Inc	1,006,560
6,835	Anylam Pharmaceuticals Inc	998,670
8,114	Pharma Mar SA	970,006
7,072	United Therapeutics Corp	961,370
9,215	Sarepta Therapeutics Inc	961,030
12,074	BioMarin Pharmaceutical Inc	959,176
8,140	Ultragenyx Pharmaceutical Inc	926,789
3,233	Biogen Inc	892,691
10,900	Eisai Co Ltd	878,113
5,692	Jazz Pharmaceuticals Plc	869,075
22,303	Halozyne Therapeutics Inc	859,983
13,762	Bristol-Myers Squibb Co	846,009
29,200	Torii Pharmaceutical Co Ltd	846,003
9,499	Novartis AG	843,052
2,354	Roche Holding AG	822,171
43,164	Swedish Orphan Biovitrum AB	820,013
6,017	Alexion Pharmaceuticals Inc	820,011
2,657	BeiGene Ltd ADR	803,946
10,500	Nippon Shinyaku Co Ltd	801,002
28,200	Kyowa Kirin Co Ltd	800,936
3,441	Vertex Pharmaceuticals Inc	789,319
3,700	CSL Ltd	777,032
9,231	Horizon Therapeutics Plc	753,213
38,452	Nektar Therapeutics	750,014
14,619	Ionis Pharmaceuticals Inc	736,142
8,457	Incyte Corp	730,541
7,767	Ipsen SA	726,550
12,578	Basilea Pharmaceutica AG	694,961
3,302	Seagen Inc	531,383
165,303	Mesoblast Ltd	430,113

L&G Pharma Breakthrough UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
623,937	Mesoblast Ltd	1,669,423
70,693	Nektar Therapeutics	1,495,705
12,795	Ultragenyx Pharmaceutical Inc	1,489,200
51,100	Torii Pharmaceutical Co Ltd	1,471,806
27,015	Basilea Pharmaceutica AG	1,401,679
16,686	Horizon Therapeutics Plc	1,344,546
31,809	Halozyne Therapeutics Inc	1,255,446
11,970	Emergent BioSolutions Inc	1,225,944
7,789	United Therapeutics Corp	1,212,734
3,665	BeiGene Ltd ADR	1,087,252
6,629	Alexion Pharmaceuticals Inc	933,505
70,982	Oxford Biomedica Plc	927,655
5,264	Jazz Pharmaceuticals Plc	830,984
7,447	Sanofi	775,863
7,981	AbbVie Inc	732,150
18,900	Mochida Pharmaceutical Co Ltd	721,282
18,700	Takeda Pharmaceutical Co Ltd	709,599
6,384	Ipsen SA	643,449
22,271	Grifols SA	634,676
22,000	Kyowa Kirin Co Ltd	617,536
12,347	PTC Therapeutics Inc	586,649
6,658	BioMarin Pharmaceutical Inc	546,514
8,661	Bristol-Myers Squibb Co	537,186
1,741	Biogen Inc	496,934
5,570	Novartis AG	482,001
147,806	Endo International Plc	476,800
8,509	Ionis Pharmaceuticals Inc	452,972
1,292	Roche Holding AG	444,101
2,082	CSL Ltd	439,878
3,496	Sarepta Therapeutics Inc	439,212
5,040	Incyte Corp	438,806
5,300	Eisai Co Ltd	423,818
21,925	Swedish Orphan Biovitrum AB	421,473
2,556	Seagen Inc	420,662
5,500	Nippon Shinyaku Co Ltd	417,191
1,704	Vertex Pharmaceuticals Inc	404,425
7,400	Chugai Pharmaceutical Co Ltd	341,664
864	Genmab A/S	334,653
232,049	Mallinckrodt Plc	322,946

L&G Ecommerce Logistics UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
714,713	Vipshop Holdings Ltd ADR	16,828,133
6,148,000	Dimerco Express Corp	15,398,323
1,620,361	Clipper Logistics Plc	15,344,685
12,369	Shopify Inc - Class A	15,270,068
494,468	Ocado Group Plc	14,995,921
46,626,000	Sinotrans Ltd 'H'	14,871,211
103,550	SAP SE	14,752,399
57,901	Alibaba Group Holding Ltd ADR	14,550,136
605,100	Nippon Yusen KK	14,455,134
137,080	SPS Commerce Inc	14,300,750
116,629	SYNNEX Corp	14,297,708
147,915	Zalando SE '144A'	14,237,375
7,304	AP Moller - Maersk A/S - Class B	13,745,877
238,619	Ryder System Inc	13,416,015
95,229	Walmart Inc	13,298,004
1,702,700	Japan Post Holdings Co Ltd	13,251,284
4,083	Amazon.com Inc	13,135,926
122,090	Manhattan Associates Inc	13,129,954
124,533	XPO Logistics Inc	13,123,402
1,408,024	Senko Group Holdings Co Ltd	13,093,879
1,302,319	bpost SA	13,069,333
78,463	United Parcel Service Inc - Class B	12,951,530
5,884,477	Kerry Logistics Network Ltd	12,937,877
387,600	Hitachi Transport System Ltd	12,839,712
254,850	Deutsche Post AG	12,763,566
162,991	JD.com Inc ADR	12,733,814
196,200	Nippon Express Co Ltd	12,692,773
54,922	Kuehne + Nagel International AG	12,674,581
51,543	FedEx Corp	12,648,882
74,038	DSV PANALPINA A/S	12,644,126
639,649	Cia de Distribucion Integral Logista Holdings SA	12,350,580
2,931,215	Bollore SA	12,336,587
218,076	eBay Inc	12,324,791
192,654	Oracle Corp	12,214,255
124,735	Expeditors International of Washington Inc	12,059,827
205,787	Descartes Systems Group Inc/The	12,018,611
298,075	Mainfreight Ltd	11,965,441
537,700	Kintetsu World Express Inc	11,808,696
77,669	CJ Logistics Corp	11,590,196
1,051,400	Rakuten Group Inc	11,344,939
991,157	Wincanton Plc	5,974,826
42,410	Concentrix Corp	5,961,522
186,284	NTG Nordic Transport Group A/S	5,752,608

L&G Ecommerce Logistics UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
312,100	Nippon Yusen KK	10,798,708
360,190	Vipshop Holdings Ltd ADR	10,183,920
108,782	Ryder System Inc	8,266,337
18,378,487	Sinotrans Ltd 'H'	7,477,517
2,539,488	Kerry Logistics Network Ltd	7,350,080
186,284	NTG Nordic Transport Group A/S	7,202,396
2,992	AP Moller - Maersk A/S - Class B	6,757,533
41,529	XPO Logistics Inc	5,551,839
18,272	Kuehne + Nagel International AG	5,515,224
133,525	Mainfreight Ltd	4,787,252
46,017	Zalando SE '144A'	4,669,095
15,654	FedEx Corp	4,389,151
34,953	Manhattan Associates Inc	4,014,466
20,785	DSV PANALPINA A/S	3,884,953
1,414,348	Dimerco Express Corp	3,878,185
113,069	Ocado Group Plc	3,533,562
324,300	Japan Post Holdings Co Ltd	3,454,095
649,467	Bollere SA	3,189,076
42,500	Nippon Express Co Ltd	3,172,904
58,666	Deutsche Post AG	3,166,526
37,126	JD.com Inc ADR	2,997,717
47,028	eBay Inc	2,827,382
108,500	Kintetsu World Express Inc	2,551,748
18,563	SYNNEX Corp	2,548,199
14,116	United Parcel Service Inc - Class B	2,510,723
32,528	Oracle Corp	2,427,396
20,710	Expeditors International of Washington Inc	2,251,391
516	Amazon.com Inc	1,676,645
167,442	Senko Group Holdings Co Ltd	1,572,770
26,200	Descartes Systems Group Inc/The	1,553,572

L&G US Equity UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
37,724	Apple Inc	5,460,955
20,964	Microsoft Corp	4,432,571
1,259	Amazon.com Inc	3,939,190
6,839	Facebook Inc - Class A	1,814,825
916	Alphabet Inc - Class A	1,435,027
760	Alphabet Inc	1,258,009
1,758	Tesla Inc	1,071,725
4,556	Berkshire Hathaway Inc - Class B	1,036,692
4,948	Visa Inc - Class A	1,004,656
9,090	JPMorgan Chase & Co	998,583
7,314	Procter & Gamble Co/The	996,419
2,991	UnitedHealth Group Inc	988,349
1,652	NVIDIA Corp	829,420
2,991	Home Depot Inc/The	820,222
2,450	Mastercard Inc	812,577
13,285	Verizon Communications Inc	784,255
5,099	Walt Disney Co/The	686,129
4,045	Zoetis Inc	651,417
3,228	PayPal Holdings Inc	638,735
21,848	AT&T Inc	638,261

L&G US Equity UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
6,968	Apple Inc	989,621
1,937	Microsoft Corp	460,467
2,774	Zoetis Inc	437,484
1,277	Berkshire Hathaway Inc - Class B	351,890
7,097	HP Inc	246,124
74	Amazon.com Inc	242,615
104	Alphabet Inc - Class A	234,159
3,721	Yum China Holdings Inc	212,482
3,487	Verizon Communications Inc	206,733
491	UnitedHealth Group Inc	203,739
312	Charter Communications Inc	193,947
656	Accenture Plc - Class A	190,990
2,448	DuPont de Nemours Inc	189,914
694	Zoom Video Communications Inc - Class A	189,379
102	Alphabet Inc	171,752
1,258	Zimmer Biomet Holdings Inc	168,332
1,622	Atmos Energy Corp	167,624
354	Thermo Fisher Scientific Inc	166,420
1,710	Yum! Brands Inc	155,599
2,421	Charles Schwab Corp/The	155,207
1,717	Seagate Technology Plc	154,504
2,377	Lennar Corp	151,879
934	Liberty Broadband Corp	151,608
2,570	Intel Corp	141,699
376	Deere & Co	138,298
2,009	Oracle Corp	137,074
459	Facebook Inc - Class A	135,784
827	JPMorgan Chase & Co	132,883
1,414	TE Connectivity Ltd	130,418
854	Equifax Inc	129,756
959	Tiffany & Co	126,061
2,023	Brown-Forman Corp	125,894
700	Varian Medical Systems Inc	124,250

L&G UK Equity UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost £
15,611	Unilever Plc	678,414
63,868	HSBC Holdings Plc	262,160
2,902	AstraZeneca Plc	223,667
110,395	Glencore Plc	203,730
13,297	GlaxoSmithKline Plc	183,403
5,490	Diageo Plc	164,068
5,419	British American Tobacco Plc	149,552
10,936	Royal Dutch Shell Plc	145,679
1,779	London Stock Exchange Group Plc	140,051
50,018	BP Plc	136,683
1,970	Reckitt Benckiser Group Plc	132,126
2,025	Rio Tinto Plc	116,215
7,158	Royal Dutch Shell Plc	94,723
5,157	RELX Plc	92,589
4,365	BHP Group Plc	89,403
68,114	Vodafone Group Plc	88,155
6,038	Compass Group Plc	79,984
2,366	Farfetch Ltd	76,386
2,747	Experian Plc	74,927
5,460	Prudential Plc	74,605
8,514	National Grid Plc	73,803
2,807	Anglo American Plc	72,837
167,248	Lloyds Banking Group Plc	61,523
62,038	Rolls-Royce Holdings Plc	56,270
5,339	Entain Plc	55,306
37,793	Barclays Plc	54,459
8,273	Rightmove Plc	54,003
2,360	Clarivate Plc	53,771
2,546	Intermediate Capital Group Plc	52,969
33,338	International Consolidated Airlines Group SA	52,038

L&G UK Equity UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds £
10,253	Stellantis NV	131,920
28,906	HSBC Holdings Plc	108,131
842	AstraZeneca Plc	66,426
9,421	RSA Insurance Group Plc	64,436
833	Reckitt Benckiser Group Plc	57,800
18,233	BP Plc	57,339
3,460	GlaxoSmithKline Plc	46,755
1,504	Diageo Plc	42,431
1,462	British American Tobacco Plc	38,641
13,796	BP Plc	32,177
1,690	RELX Plc	31,688
3,073	Royal Dutch Shell Plc	30,380
3,156	National Grid Plc	29,142
629	Unilever Plc	28,409
2,116	Compass Group Plc	25,435
54,816	Rolls-Royce Holdings Plc	24,089
1,536	Mondi Plc	23,810
383	Rio Tinto Plc	21,588
8,722	International Consolidated Airlines Group SA	18,054
761	BHP Group Plc	15,511
3,307	TechnipFMC Plc	15,275
4,271	Glencore Plc	15,208
956	Liberty Global Plc	14,167
10,169	Vodafone Group Plc	13,712
142	London Stock Exchange Group Plc	13,133
604	Clarivate Plc	12,947

L&G Japan Equity UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
78,700	Toyota Motor Corp	5,499,385
46,000	Sony Group Corp	3,978,737
7,100	Keyence Corp	3,291,917
47,200	SoftBank Group Corp	3,165,191
4,200	Nintendo Co Ltd	2,370,970
45,300	Daiichi Sankyo Co Ltd	2,108,407
56,500	Takeda Pharmaceutical Co Ltd	2,043,085
83,300	Nippon Telegraph & Telephone Corp	2,006,111
13,600	Shin-Etsu Chemical Co Ltd	1,999,363
48,400	Recruit Holdings Co Ltd	1,961,055
9,400	Daikin Industries Ltd	1,870,818
142,000	SoftBank Corp	1,766,242
60,200	KDDI Corp	1,741,654
5,600	Tokyo Electron Ltd	1,737,456
16,800	Nidec Corp	1,735,572
401,900	Mitsubishi UFJ Financial Group Inc	1,715,848
21,800	Murata Manufacturing Co Ltd	1,623,014
6,900	FANUC Corp	1,517,094
55,600	Honda Motor Co Ltd	1,495,664
2,000	Fast Retailing Co Ltd	1,426,425

L&G Japan Equity UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
27,300	SoftBank Group Corp	2,136,355
56,600	NTT DOCOMO Inc	2,105,919
19,100	Toyota Motor Corp	1,429,829
12,800	Sony Group Corp	1,196,511
1,700	Keyence Corp	806,109
26,700	Nippon Telegraph & Telephone Corp	691,247
21,000	KDDI Corp	636,876
1,100	Nintendo Co Ltd	624,516
1,400	Tokyo Electron Ltd	547,991
3,300	Shin-Etsu Chemical Co Ltd	527,012
39,500	SoftBank Corp	517,590
14,700	Takeda Pharmaceutical Co Ltd	514,121
95,400	Mitsubishi UFJ Financial Group Inc	512,993
11,000	Recruit Holdings Co Ltd	493,682
3,900	Nidec Corp	443,187
18,900	Mitsui & Co Ltd	415,188
15,500	Daiichi Sankyo Co Ltd	414,380
1,800	FANUC Corp	409,643
500	Fast Retailing Co Ltd	391,927
2,000	Daikin Industries Ltd	386,587

L&G Global Equity UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
56	Amazon.com Inc	179,005
712	Microsoft Corp	172,642
1,249	Apple Inc	159,502
1,406	PACCAR Inc	123,369
527	Berkshire Hathaway Inc - Class B	122,033
49	Alphabet Inc - Class A	104,096
1,188	Novartis AG	102,803
132	BlackRock Inc	94,399
3,821	National Australia Bank Ltd	76,594
132	Tesla Inc	75,519
300	FANUC Corp	74,409
697	Chevron Corp	72,680
2,700	Nippon Telegraph & Telephone Corp	71,676
448	Air Liquide SA	68,474
451	Chubb Ltd	68,294
1,028	Bank of Nova Scotia/The	67,770
406	Lowe's Cos Inc	62,799
1,507	Brookfield Asset Management Inc - Class A	61,896
266	Snowflake Inc	60,887
237	Volkswagen AG - Preference	60,706

L&G Global Equity UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
1,091	PACCAR Inc	104,368
281	Berkshire Hathaway Inc - Class B	65,378
23	Alphabet Inc - Class A	46,067
529	Novartis AG	46,037
221	General Dynamics Corp	42,580
4,490	RSA Insurance Group Plc	41,975
382	Chevron Corp	41,643
243	Lowe's Cos Inc	41,278
6,247	Oversea-Chinese Banking Corp Ltd	39,679
531	Royal Bank of Canada	38,775
294	SAP SE	38,409
573	Southern Co/The (Units)	37,845
52	BlackRock Inc	37,649
217	BioNTech SE ADR	36,454
207	Hershey Co/The	34,904
224	Chubb Ltd	34,789
200	Air Liquide SA	34,540
569	Unilever Plc	34,017
709	Exelon Corp	31,535
2,975	Sumitomo Rubber Industries Ltd	31,160
37	Trade Desk Inc/The - Class A	31,046
265	Vinci SA	30,382
151	CSL Ltd	30,317
131	Visa Inc - Class A	30,301
800	NTT DOCOMO Inc	29,767
184	Texas Instruments Inc	29,164
177	Zillow Group Inc	27,130
100	FANUC Corp	26,860
329	DuPont de Nemours Inc	26,779
658	Brookfield Asset Management Inc - Class A	26,659
211	Abbott Laboratories	25,365
734	EQT AB	24,869
134	Alexandria Real Estate Equities Inc (REIT)	23,650
723	CRH Plc	22,871
559	Discovery Inc	22,811

L&G Europe ex UK Equity UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost €
18,120	Nestle SA	1,817,500
4,023	Roche Holding AG	1,168,095
14,304	Novartis AG	1,060,949
2,610	ASML Holding NV	902,552
6,783	SAP SE	852,238
1,766	LVMH Moet Hennessy Louis Vuitton SE	793,167
53,224	Stellantis NV	697,734
7,232	BioNTech SE ADR	661,623
3,639	Allianz SE	659,832
23,993	Siemens Energy AG	622,171
7,158	Sanofi	611,489
10,388	Novo Nordisk A/S	611,347
2,878	Volkswagen AG - Preference	611,318
20,087	CRH Plc	604,592
18,856	TotalEnergies SE	601,485
13,644	Atlas Copco AB - Class A	594,826
4,970	Siemens AG	557,577
8,621	Bayerische Motoren Werke AG	523,789
12,182	Atlas Copco AB - Class B	485,368
276	Adyen NV '144A'	465,081

L&G Europe ex UK Equity UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds €
27,560	Nestle SA	2,528,536
3,721	ASML Holding NV	1,807,836
33,676	Unilever NV	1,693,604
5,787	Roche Holding AG	1,618,841
19,904	Novartis AG	1,452,504
2,390	LVMH Moet Hennessy Louis Vuitton SE	1,284,875
9,735	SAP SE	1,031,429
7,105	Siemens AG	934,283
14,250	Novo Nordisk A/S	872,144
23,308	TotalEnergies SE	862,664
4,293	Allianz SE	825,719
2,422	L'Oreal SA	743,021
5,807	BioNTech SE ADR	726,409
5,613	Schneider Electric SE	699,056
9,027	Sanofi	695,384
14,210	Atlas Copco AB	692,409
21,966	CRH Plc	689,945
9,036	BASF SE	592,227
4,374	Air Liquide SA	579,994
54,681	Iberdrola SA	577,313

L&G Asia Pacific ex Japan Equity UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
684,400	AIA Group Ltd	7,899,609
97,212	Commonwealth Bank of Australia	5,871,598
165,677	BHP Group Ltd	5,208,687
22,085	CSL Ltd	4,689,547
70,000	Hong Kong Exchanges & Clearing Ltd	3,770,364
195,963	National Australia Bank Ltd	3,263,007
203,759	Westpac Banking Corp	3,172,348
150,824	Australia & New Zealand Banking Group Ltd	2,593,360
63,115	Wesfarmers Ltd	2,373,692
20,951	Macquarie Group Ltd	2,177,622
68,205	Woolworths Group Ltd	1,994,080
104,800	DBS Group Holdings Ltd	1,920,993
21,409	Rio Tinto Ltd	1,750,687
161,078	Transurban Group	1,656,761
197,800	Oversea-Chinese Banking Corp Ltd	1,504,983
99,159	Fortescue Metals Group Ltd	1,493,919
633,685	Telstra Corp Ltd	1,474,129
101,415	Goodman Group (REIT)	1,378,433
71,000	United Overseas Bank Ltd	1,189,819
247,500	China Evergrande New Energy Vehicle Group Ltd	1,117,172

L&G Asia Pacific ex Japan Equity UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
65,400	AIA Group Ltd	680,614
16,889	BHP Group Ltd	505,876
8,169	Commonwealth Bank of Australia	464,334
12,837	Jardine Strategic Holdings Ltd	409,069
1,832	CSL Ltd	369,902
23,007	Westpac Banking Corp	366,320
34,561	Coca-Cola Amatil Ltd	356,240
71,663	Haier Electronics Group Co Ltd	334,173
6,000	Hong Kong Exchanges & Clearing Ltd	298,371
15,631	National Australia Bank Ltd	242,813
170,458	CapitaLand Integrated Commercial Trust (Units) (REIT)	230,731
13,779	Australia & New Zealand Banking Group Ltd	213,506
5,638	Wesfarmers Ltd	206,365
11,900	DBS Group Holdings Ltd	198,820
1,835	Macquarie Group Ltd	181,155
16,179	Transurban Group	163,474
20,500	Oversea-Chinese Banking Corp Ltd	156,252
19,725	Brambles Ltd	154,898
28,800	UOL Group Ltd	154,338
1,862	Rio Tinto Ltd	138,157
57,137	Telstra Corp Ltd	135,248
2,244	ASX Ltd	128,673
4,529	Woolworths Group Ltd	126,107
547	CSL Ltd	117,595
21,500	CK Asset Holdings Ltd	116,641
12,000	CLP Holdings Ltd	112,121
8,711	Goodman Group (REIT)	106,815
15,000	Galaxy Entertainment Group Ltd	101,183

L&G Clean Water UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
1,555,989	TETRA Technologies Inc	4,710,236
595,861	Cia de Saneamento Basico do Estado de Sao Paulo ADR	4,637,676
184,751	Uponor Oyj	4,606,949
65,497	A O Smith Corp	4,472,943
2,040,761	China Lesso Group Holdings Ltd	4,455,661
268,169	Primo Water Corp	4,450,288
156,744	Evoqua Water Technologies Corp	4,337,842
3,602	Mettler-Toledo International Inc	4,314,534
10,277	Roper Technologies Inc	4,290,719
28,491	American Water Works Co Inc	4,288,816
82,762	Norma Group SE	4,282,428
54,198	Middlesex Water Co	4,275,912
123,949	Halma Plc	4,239,963
17,504	Danaher Corp	4,181,011
6,425	Geberit AG	4,180,432
261,221	Energy Recovery Inc	4,168,926
125,101	Severn Trent Plc	4,138,632
90,673	Essential Utilities Inc	4,110,725
32,697	Watts Water Technologies Inc - Class A	4,099,268
65,800	Organo Corp	4,070,954
80,753	Aalberts NV	4,066,452
195,500	METAWATER Co Ltd	4,059,855
310,369	United Utilities Group Plc	4,055,190
37,979	Xylem Inc/NY	4,036,582
72,833	California Water Service Group	4,025,945
65,453	Pentair Plc	4,004,172
522,451	Genuit Group Plc	3,998,684
19,296	IDEX Corp	3,997,508
92,300	Kurita Water Industries Ltd	3,970,558
18,541	Ecolab Inc	3,962,116
9,934,687	Beijing Enterprises Water Group Ltd	3,951,537
62,147	SJW Group	3,949,214
239,191	Kemira Oyj	3,892,853
34,295	Sulzer AG	3,891,336
287,040	Mueller Water Products Inc - Class A	3,874,516
53,198	Trimble Inc	3,867,440
39,417	Advanced Drainage Systems Inc	3,812,774
87,780	Rexnord Corp	3,803,115
48,921	Franklin Electric Co Inc	3,780,364
2,265,976	Guangdong Investment Ltd	3,756,208
119,128	Alfa Laval AB	3,749,939
184,832	Forterra Inc	3,693,650
23,471	Lindsay Corp	3,591,944

L&G Clean Water UCITS ETF**Statement of significant purchases (unaudited) (continued)**

Nominal	Security Description	Cost \$
750,443	Rotork Plc	3,570,798
37,618	Badger Meter Inc	3,498,177
21,238	Kadant Inc	3,438,443
37,450	Itron Inc	3,319,435
48,667	York Water Co/The	2,279,015

L&G Clean Water UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
53,316	Atkore Inc	3,809,678
24,938	Crane Co	2,342,244
223,230	Metso Outotec Oyj	2,307,016
34,807	SPX FLOW Inc	2,226,642
15,302	Tetra Tech Inc	2,011,189
4,006	IDEXX Laboratories Inc	1,919,069
25,513	Ingevity Corp	1,918,354
25,372	LANXESS AG	1,879,033
6,902	Waters Corp	1,851,239
92,036	Sekisui Chemical Co Ltd	1,826,509
18,389	Eurofins Scientific SE	1,733,755
115,620	NOV Inc	1,724,096
13,791	Arkema SA	1,660,417
6,415	Rockwell Automation Inc	1,648,379
60,148	Aegion Corp - Class A	1,608,847
24,143	Artesian Resources Corp - Class A	979,390
29,435	Energy Recovery Inc	528,303
5,393	Advanced Drainage Systems Inc	485,643
12,176	Gorman-Rupp Co/The	421,647
4,160	Itron Inc	367,488

L&G Artificial Intelligence UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
71,074	Varonis Systems Inc - Class B	5,213,820
30,824	Splunk Inc	4,780,624
46,068	Alteryx Inc - Class A	4,739,684
312,335	Appen Ltd	4,628,549
46,070	iRobot Corp	4,199,791
22,817	Baidu Inc ADR	4,119,337
240,213	Blue Prism Group plc	4,030,736
56,463	CD Projekt SA	3,878,694
3,990	CoStar Group Inc	3,552,703
83,661	Veracyte Inc	3,507,280
13,942	Alibaba Group Holding Ltd ADR	3,471,686
27,282	Proofpoint Inc	3,453,482
242,377	Butterfly Network Inc	3,390,005
14,233	Nice Ltd ADR	3,241,788
11,766	Wix.com Ltd	3,233,373
10,688	Twilio Inc - Class A	3,226,517
210,242	Yext Inc	3,208,219
14,188	salesforce.com Inc	3,195,522
25,111	International Business Machines Corp	3,143,830
11,333	Spotify Technology SA	3,090,767
36,508	Advanced Micro Devices Inc	3,070,961
965	Amazon.com Inc	3,070,525
49,112	Cloudflare Inc	3,024,044
6,451	Fair Isaac Corp	2,984,125
38,689	Tencent Holdings Ltd	2,974,932
8,224	Illumina Inc	2,972,211
17,902	Etsy Inc	2,931,364
28,583	Lemonade Inc	2,917,461
5,601	NVIDIA Corp	2,904,537
156,992	Taiwan Semiconductor Manufacturing Co Ltd	2,896,757
45,238	New Relic Inc	2,830,593
15,268	Verisk Analytics Inc - Class A	2,830,384
10,823	Arista Networks Inc	2,802,316
12,610	Microsoft Corp	2,801,346
5,317	Netflix Inc	2,757,286
13,826	Dassault Systemes SE	2,736,535
1,879	MercadoLibre Inc	2,712,632
9,906	Veeva Systems Inc - Class A	2,702,721
5,353	ServiceNow Inc	2,689,568
12,769	Atlassian Corp Plc	2,685,729
52,383	JFrog Ltd	2,602,418
19,185	Analog Devices Inc	2,581,270
39,607	Yandex NV - Class A	2,549,412
32,200	JD.com Inc ADR	2,543,151
86,070	McAfee Corp	2,480,620

L&G Artificial Intelligence UCITS ETF

Statement of significant purchases (unaudited) (continued)

Nominal	Security Description	Cost \$
63,228	Nuance Communications Inc	2,459,083
1,384	Alphabet Inc - Class A	2,438,971
9,132	Autodesk Inc	2,407,829
166,044	Global Unichip Corp	2,346,316
34,272	C3.ai Inc	2,340,314
5,019	ASML Holding NV NY Reg Shrs	2,319,479
8,030	MongoDB Inc - Class A	2,295,427
6,576	HubSpot Inc	2,288,941
73,000	MediaTek Inc	2,281,916
18,278	Zendesk Inc	2,268,866
4,701	Adobe Inc	2,236,583
11,852	Square Inc	2,231,407
82,409	NortonLifeLock Inc	2,210,320
3,228	Tesla Inc	2,206,331
4,984	Lam Research Corp	2,189,572

L&G Artificial Intelligence UCITS ETF

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
122,211	Nuance Communications Inc	6,223,616
35,971	Proofpoint Inc	5,994,917
86,611	Intellia Therapeutics Inc	5,416,001
64,801	Talend SA ADR	4,150,527
47,777	Cloudflare Inc	4,024,764
65,210	Varonis Systems Inc - Class B	3,710,088
14,163	Baidu Inc ADR	3,586,814
24,160	Xilinx Inc	3,585,533
22,161	iRobot Corp	2,621,727
6,152	HubSpot Inc	2,598,845
171,739	Cloudera Inc	2,587,825
4,986	Tesla Inc	2,518,362
3,725	NVIDIA Corp	2,410,834
32,622	Grubhub Inc	2,334,789
14,143	Capgemini SE	2,078,473
3,256	ASML Holding NV NY Reg Shrs	1,943,141
3,567	Lam Research Corp	1,915,753
5,832	MongoDB Inc - Class A	1,825,258
4,986	Twilio Inc - Class A	1,781,684
9,259	Square Inc	1,756,345
9,253	Etsy Inc	1,678,830
5,077	Arista Networks Inc	1,673,958
673	Alphabet Inc - Class A	1,445,601
30,591	Veracyte Inc	1,427,260
5,151	Veeva Systems Inc - Class A	1,413,586
5,685	salesforce.com Inc	1,337,761
66,200	Taiwan Semiconductor Manufacturing Co Ltd	1,295,562
4,630	Accenture Plc - Class A	1,243,590
10,060	Teradyne Inc	1,213,950
8,629	International Business Machines Corp	1,187,539
5,057	Dassault Systemes SE	1,110,206
3,815	Wix.com Ltd	1,103,786
2,535	Intuit Inc	1,101,558
2,618	Illumina Inc	1,093,177

L&G Healthcare Breakthrough UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
89,899	Fulgent Genetics Inc	6,792,943
121,876	Editas Medicine Inc - Class A	6,113,185
53,615	iRhythm Technologies Inc	6,004,025
50,935	Natera Inc	5,231,549
260,830	Collectis SA ADR	5,162,868
220,638	3D Systems Corp	4,927,307
106,308	Tabula Rasa HealthCare Inc	4,702,189
71,762	CareDx Inc	4,644,614
108,095	Veracyte Inc	4,632,534
97,671	Health Catalyst Inc	4,467,973
55,238	Glaukos Corp	4,459,734
111,604	Vocera Communications Inc	4,360,147
110,253	1Life Healthcare Inc	4,342,532
34,389	Exact Sciences Corp	4,306,101
28,524	Quidel Corp	4,304,732
332,788	Ping An Healthcare and Technology Co Ltd '144A'	4,286,589
13,339	ABIOMED Inc	4,164,194
10,754	Dexcom Inc	4,139,709
215,805	Axogen Inc	4,080,320
9,951	Illumina Inc	4,063,562
99,052	Cardiovascular Systems Inc	4,042,150
20,767	DiaSorin SpA	4,039,478
83,009	NeoGenomics Inc	3,999,450
61,714	Integra LifeSciences Holdings Corp	3,967,171
5,107	Intuitive Surgical Inc	3,963,896
101,875	Boston Scientific Corp	3,943,005
13,797	Charles River Laboratories International Inc	3,897,726
8,243	Thermo Fisher Scientific Inc	3,878,260
15,338	Penumbra Inc	3,873,288
70,539	Siemens Healthineers AG '144A'	3,811,538
8,351	Tecan Group AG	3,802,598
7,565	Regeneron Pharmaceuticals Inc	3,783,465
37,709	STAAR Surgical Co	3,772,617
16,089	Danaher Corp	3,764,045
14,124	Insulet Corp	3,735,582
43,495	Incyte Corp	3,705,842
5,597	Lonza Group AG	3,573,415
18,036	IQVIA Holdings Inc	3,504,238
32,412	Catalent Inc	3,496,691
29,329	Omniceil Inc	3,488,115
20,987	Nevro Corp	3,430,965
52,930	NanoString Technologies Inc	3,393,014
98,335	Invitae Corp	3,350,720
136,922	CryoLife Inc	3,308,300
24,136	PerkinElmer Inc	3,286,054

L&G Healthcare Breakthrough UCITS ETF

Statement of significant purchases (unaudited) (continued)

Nominal	Security Description	Cost \$
74,270	Nuance Communications Inc	3,268,436
5,481	Bio-Rad Laboratories Inc	3,258,809
9,291	Roche Holding AG	3,212,496
58,986	Koninklijke Philips NV	3,185,678
151,669	Codexis Inc	3,175,654
64,482	Tactile Systems Technology Inc	3,147,279
12,965	Masimo Corp	3,141,623
44,412	Hologic Inc	3,128,888
24,580	Agilent Technologies Inc	3,043,720
5,756	Align Technology Inc	3,032,169
13,831	Vertex Pharmaceuticals Inc	3,019,553

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
96,132	Nuance Communications Inc	4,948,442
52,573	Fulgent Genetics Inc	4,671,898
37,103	STAAR Surgical Co	4,481,220
197,933	3D Systems Corp	4,387,845
111,510	Grifols SA	3,138,146
32,422	Natera Inc	3,059,908
17,807	Novocure Ltd	3,054,488
37,012	CareDx Inc	2,662,916
7,680	Charles River Laboratories International Inc	2,445,205
33,343	BioTelemetry Inc	2,326,831
44,772	Health Catalyst Inc	2,220,712
41,389	Intellia Therapeutics Inc	2,151,365
47,011	Tabula Rasa HealthCare Inc	2,146,518
9,394	IQVIA Holdings Inc	2,069,141
16,173	Omniceil Inc	2,066,976
103,800	Axogen Inc	2,043,467
25,148	Glaukos Corp	2,004,474
4,210	Tecan Group AG	1,973,000
12,461	Moderna Inc	1,949,675
7,332	Penumbra Inc	1,939,088
2,341	Intuitive Surgical Inc	1,915,812
26,305	Integra LifeSciences Holdings Corp	1,811,630
43,391	Boston Scientific Corp	1,795,176
66,344	CryoLife Inc	1,780,116
20,359	Brooks Automation Inc	1,717,856
47,941	Vocera Communications Inc	1,713,650

L&G Healthcare Breakthrough UCITS ETF

Statement of significant sales (unaudited) (continued)

Nominal	Security Description	Proceeds \$
6,824	Danaher Corp	1,701,844
29,727	Siemens Healthineers AG '144A'	1,671,767
36,906	Invitae Corp	1,655,477
4,188	Illumina Inc	1,624,525
13,855	Exact Sciences Corp	1,605,825
2,982	Align Technology Inc	1,599,673
15,892	Eurofins Scientific SE	1,590,589
85,181	Collectis SA ADR	1,585,387
42,261	Editas Medicine Inc - Class A	1,583,738
2,471	Lonza Group AG	1,576,265
9,911	Medpace Holdings Inc	1,547,979
34,306	Veracyte Inc	1,542,988
11,589	Agilent Technologies Inc	1,519,261
2,948	Regeneron Pharmaceuticals Inc	1,492,336
5,873	Insulet Corp	1,469,154
4,979	ABIOMED Inc	1,458,181
15,793	Edwards Lifesciences Corp	1,427,884

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost €
37,269	Nestle SA	3,516,912
13,661	Linde Plc	3,283,029
9,219	Roche Holding AG	2,644,308
54,088	Unilever Plc	2,557,841
5,437	ASML Holding NV	2,486,727
28,208	Novartis AG	2,096,283
3,393	LVMH Moët Hennessy Louis Vuitton SE	1,821,468
14,035	SAP SE	1,549,212
25,408	Novo Nordisk A/S	1,509,142
41,361	CRH Plc	1,437,700
16,628	AstraZeneca Plc	1,425,230
9,878	Siemens AG	1,317,788
268,389	HSBC Holdings Plc	1,250,698
14,463	Sanofi	1,173,506
5,552	Allianz SE	1,111,842
31,144	Diageo Plc	1,078,838
66,152	Deutsche Telekom AG	1,048,626
66,405	GlaxoSmithKline Plc	1,005,141
3,095	L'Oreal SA	959,660
5,394	Volkswagen AG - Preference	895,860

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds €
7,265	Linde Plc	1,529,933
49,907	BHP Group Plc	1,226,540
21,493	Unilever Plc	1,033,942
28,261	Anglo American Plc	958,040
254,427	Glencore Plc	854,834
20,654	CRH Plc	714,921
28,546	Ryanair Holdings Plc	479,549
7,638	Deutsche Post AG	435,344
5,227	Novo Nordisk A/S	361,913
2,633	Nestle SA	270,395
14,582	Red Electrica Corp SA	250,859
2,774	Banque Cantonale Vaudoise	208,880
12,651	CNP Assurances	199,760
24,293	RSA Insurance Group Plc	193,246
588	Roche Holding AG	185,212
957	DSV PANALPINA A/S	184,669
5,233	Kinnevik AB	162,964
3,712	KGHM Polska Miedz SA	146,058
30,315	Signature Aviation Plc	134,597
52	AP Moller - Maersk A/S - Class B	125,585

L&G US Equity (Responsible Exclusions) UCITS ETF

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
669,934	Apple Inc	83,548,368
294,623	Microsoft Corp	64,563,302
16,840	Amazon.com Inc	54,357,142
18,769	Alphabet Inc - Class A	33,456,129
93,668	Facebook Inc - Class A	25,474,403
129,994	Johnson & Johnson	21,477,290
12,256	Alphabet Inc	21,087,810
29,758	Tesla Inc	18,317,855
118,643	JPMorgan Chase & Co	13,824,634
66,263	Visa Inc - Class A	13,812,142
97,829	Procter & Gamble Co/The	13,334,539
37,041	UnitedHealth Group Inc	12,231,910
54,280	Berkshire Hathaway Inc - Class B	12,188,149
23,241	NVIDIA Corp	12,164,954
34,309	Mastercard Inc	11,739,142
42,233	Home Depot Inc/The	11,504,022
70,860	Walt Disney Co/The	10,834,169
46,021	PayPal Holdings Inc	10,217,108
339,707	Bank of America Corp	9,699,172
161,523	Verizon Communications Inc	9,456,268

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
309,205	Apple Inc	39,832,945
121,596	Microsoft Corp	29,811,875
6,607	Amazon.com Inc	21,711,005
6,623	Alphabet Inc	14,909,938
39,552	Facebook Inc - Class A	11,873,699
4,365	Alphabet Inc - Class A	9,646,500
11,191	Tesla Inc	7,887,049
50,607	JPMorgan Chase & Co	7,449,502
25,626	Berkshire Hathaway Inc - Class B	6,629,515
27,520	Visa Inc - Class A	6,082,962
15,668	UnitedHealth Group Inc	5,899,562
42,644	Procter & Gamble Co/The	5,697,796
18,236	Home Depot Inc/The	5,585,135
9,349	NVIDIA Corp	5,540,084
147,694	Bank of America Corp	5,499,391
14,511	Mastercard Inc	5,221,222
28,980	Walt Disney Co/The	5,220,616
142,143	Freeport-McMoRan Inc	4,967,646
19,195	PayPal Holdings Inc	4,933,566
75,590	Intel Corp	4,356,129

L&G Clean Energy UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
140,027	SunPower Corp	5,069,329
24,730	Enphase Energy Inc	4,307,260
63,873	TPI Composites Inc	3,683,949
132,521	Nordex SE	3,578,653
61,175	Ameresco Inc - Class A	3,446,169
303,027	Fugro NV Dutch Cert	3,262,996
36,590	CS Wind Corp	3,248,325
4,390	Tesla Inc	3,196,125
94,701	Scatec ASA '144A'	3,117,355
104,500	GS Yuasa Corp	3,058,446
61,879	Canadian Solar Inc	3,053,716
31,351	Ormat Technologies Inc	2,937,057
130,799	American Superconductor Corp	2,919,212
199,878	Covanta Holding Corp	2,896,120
70,516	Hyundai Engineering & Construction Co Ltd	2,886,756
76,870	Siemens Gamesa Renewable Energy SA	2,843,430
43,737	SMA Solar Technology AG	2,842,792
56,321	ANDRITZ AG	2,798,797
121,053	Encavis AG	2,794,242
9,779	SolarEdge Technologies Inc	2,750,645
77,100	Boralex Inc	2,676,987
249,675	Metso Outotec Oyj	2,650,517
27,526	WSP Global Inc	2,647,237
611,287	Downer EDI Ltd	2,568,599
29,432	First Solar Inc	2,567,553
72,203	Valmet Oyj	2,545,399
59,900	Fuji Electric Co Ltd	2,534,195
15,127	Orsted AS '144A'	2,509,477
387,200	Hitachi Zosen Corp	2,507,994
42,661	Atlas Copco AB	2,474,489
86,300	Sumitomo Heavy Industries Ltd	2,453,091
281,533	Worley Ltd	2,422,734
119,841	Yokogawa Electric Corp	2,377,169
30,671	NextEra Energy Inc	2,374,993
162,300	Sumitomo Electric Industries Ltd	2,371,923
3,241,748	Centrica Plc	2,362,019
146,500	Mitsubishi Electric Corp	2,284,065
93,312	Eolus Vind AB	2,282,574
1,991,477	Teco Electric and Machinery Co Ltd	2,194,514
192,536	E.ON SE	2,191,373
182,138	Sunworks Inc (Units)	2,183,403
92,287	Solarpack Corp Tecnologica SA	2,181,204
60,400	Taisei Corp	2,170,677
26,282	Alfen Beheer BV '144A'	2,139,895

L&G Clean Energy UCITS ETF*

Statement of significant purchases (unaudited) (continued)

Nominal	Security Description	Cost \$
46,000	Toyota Tsusho Corp	2,100,044
142,041	Engie SA	2,082,588
78,846	Voltaia SA	2,036,839
45,624	Neoen SA '144A'	1,982,635
58,500	Northland Power Inc	1,966,653
196,000	Delta Electronics Inc	1,956,060
1,458,000	CTCI Corp	1,943,304
9,075	Vestas Wind Systems A/S	1,920,952
71,880	Azure Power Global Ltd	1,890,113
689,113	Saipem SpA	1,859,807
10,282	Schneider Electric SE	1,543,846

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
76,980	SunPower Corp	2,460,520
177,604	Fugro NV Dutch Cert	1,954,906
11,255	Enphase Energy Inc	1,722,180
147,237	Wartsila OYJ Abp	1,616,329
10,282	Schneider Electric SE	1,541,030
49,099	Nordex SE	1,278,476
141,100	Hitachi Zosen Corp	1,157,839
21,533	LS Electric Co Ltd	1,130,499
37,700	GS Yuasa Corp	1,054,478
42,110	American Superconductor Corp	1,015,309
18,306	TPI Composites Inc	918,707
63,660	Covanta Holding Corp	906,034
26,749	Scatec ASA '144A'	801,254
1,154	Tesla Inc	765,950
68,903	Metso Outotec Oyj	748,867
16,191	Ameresco Inc - Class A	704,416
6,900	WSP Global Inc	663,525
14,242	ANDRITZ AG	657,774
11,466	CS Wind Corp	654,140
14,213	Canadian Solar Inc	634,298
10,261	SMA Solar Technology AG	625,019
37,200	Sumitomo Electric Industries Ltd	596,162
7,232	Ormat Technologies Inc	581,625
2,025	SolarEdge Technologies Inc	567,775
16,779	Siemens Gamesa Renewable Energy SA	566,569
12,800	Fuji Electric Co Ltd	537,497
14,737	Hyundai Engineering & Construction Co Ltd	531,101

*The Fund launched on 5 November 2020.

L&G Clean Energy UCITS ETF***Statement of significant sales (unaudited) (continued)**

Nominal	Security Description	Proceeds \$
130,516	Downer EDI Ltd	525,850
23,208	Encavis AG	488,970
13,923	Valmet Oyj	486,232
17,100	Sumitomo Heavy Industries Ltd	484,118
15,500	Boralex Inc	477,658
7,870	Atlas Copco AB	456,924
547,020	Centrica Plc	394,129
20,100	Yokogawa Electric Corp	393,240
1,954	Vestas Wind Systems A/S	353,970
42,287	Worley Ltd	350,245

*The Fund launched on 5 November 2020.

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
1,100,000	Lloyds Bank Plc 'EMTN'	7.63%	22/04/2025	1,396,656
1,200,000	Barclays Bank Plc 'EMTN'	10.00%	21/05/2021	1,247,238
1,120,000	Scottish Widows Ltd	5.50%	16/06/2023	1,239,688
1,130,000	Barclays Plc FRN	2.38%	06/10/2023	1,162,188
1,090,000	HSBC Holdings Plc FRN	2.18%	27/06/2023	1,114,613
1,050,000	Lloyds Banking Group Plc 'EMTN'	2.25%	16/10/2024	1,100,401
1,060,000	JPMorgan Chase & Co FRN	0.99%	28/04/2026	1,061,707
860,000	BG Energy Capital Plc 'EMTN'	5.13%	01/12/2025	1,059,061
1,000,000	Banco Santander SA 'EMTN'	1.38%	31/07/2024	1,022,809
950,000	Barclays Plc 'EMTN'	3.13%	17/01/2024	1,009,642
900,000	LVMH Moët Hennessy Louis Vuitton SE 'EMTN'	1.00%	11/02/2023	910,735
830,000	National Australia Bank Ltd 'GMTN'	5.13%	09/12/2021	864,882
790,000	Heathrow Funding Ltd 'REGS'	5.23%	15/02/2023	861,278
740,000	Deutsche Telekom International Finance BV 'EMTN'	6.50%	08/04/2022	800,293
770,000	New York Life Global Funding	1.63%	15/12/2023	797,525
700,000	BNP Paribas SA 'EMTN'	3.38%	23/01/2026	781,419
700,000	ING Groep NV 'EMTN'	3.00%	18/02/2026	762,530
610,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	746,719
700,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	735,330
630,000	Heathrow Funding Ltd 'EMTN'	7.13%	14/02/2024	724,765

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
1,200,000	Barclays Bank Plc 'EMTN'	10.00%	21/05/2021	1,237,101
860,000	BG Energy Capital Plc 'EMTN'	5.13%	01/12/2025	1,029,279
660,000	Fidelity National Information Services Inc	2.60%	21/05/2025	714,463
630,000	National Australia Bank Ltd 'GMTN'	5.13%	09/12/2021	647,854
600,000	Bank of America Corp 'EMTN'	6.13%	15/09/2021	614,022
530,000	Eastern Power Networks Plc 'EMTN'	4.75%	30/09/2021	538,390
490,000	Barclays Plc 'EMTN'	3.13%	17/01/2024	521,014
400,000	Lloyds Bank Plc 'EMTN'	7.63%	22/04/2025	505,832
460,000	BUPA Finance Plc	3.38%	17/06/2021	464,262
450,000	HSBC Holdings Plc FRN	2.18%	27/06/2023	458,523
420,000	Daimler International Finance BV 'EMTN'	1.50%	13/01/2022	422,865
400,000	Experian Finance Plc 'EMTN'	3.50%	15/10/2021	404,665
400,000	Toyota Motor Credit Corp 'EMTN'	1.00%	27/09/2022	403,246
400,000	Nestle Finance International Ltd 'EMTN'	1.00%	11/06/2021	400,922
350,000	United Kingdom Gilt	0.50%	22/07/2022	352,268
320,000	Nestle Finance International Ltd 'EMTN'	2.25%	30/11/2023	336,245
320,000	BP Capital Markets Plc 'EMTN'	2.03%	14/02/2025	334,937
300,000	Goldman Sachs Group Inc/The	5.50%	12/10/2021	305,388

*The Fund launched on 3 December 2020.

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF*

Statement of significant sales (unaudited) (continued)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
280,000	BP Capital Markets Plc 'EMTN'	1.18%	12/08/2023	285,438
275,000	Toyota Motor Credit Corp 'EMTN'	1.13%	07/09/2021	276,656
250,000	Metropolitan Life Global Funding I 'GMTN'	1.13%	15/12/2021	251,533
240,000	Toyota Motor Finance Netherlands BV 'EMTN'	1.38%	23/05/2023	244,540
200,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	238,931
220,000	Deutsche Telekom International Finance BV 'EMTN'	6.50%	08/04/2022	232,111
220,000	New York Life Global Funding 'GMTN'	1.00%	15/12/2021	221,256
200,000	Wells Fargo Bank NA 'EMTN'	5.25%	01/08/2023	219,787
200,000	Heathrow Funding Ltd 'REGS'	5.23%	15/02/2023	214,906
200,000	Citigroup Inc	2.75%	24/01/2024	210,284
200,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	208,360
200,000	RSA Insurance Group Ltd	1.63%	28/08/2024	208,314
200,000	New York Life Global Funding 'GMTN'	1.75%	15/12/2022	204,433
200,000	ABN AMRO Bank NV 'EMTN'	2.38%	07/12/2021	204,144
200,000	Lloyds Bank Corporate Markets Plc 'EMTN'	1.50%	23/06/2023	203,730
200,000	ABN AMRO Bank NV 'EMTN'	1.38%	07/06/2022	203,413
200,000	Wells Fargo & Co 'EMTN'	2.13%	22/04/2022	203,000
200,000	Henkel AG & Co KGaA	1.00%	30/09/2022	201,696
200,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.38%	20/12/2021	201,471
200,000	AA Bond Co Ltd 'EMTN'	2.88%	31/01/2022	201,344

*The Fund launched on 3 December 2020.

L&G ESG GBP Corporate Bond UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
250,000	Lloyds Bank Plc 'EMTN'	6.50	17/09/2040	455,883
400,000	Legal & General Group Plc FRN	4.50	01/11/2050	453,581
250,000	AT&T Inc 'EMTN'	7.00	30/04/2040	427,644
400,000	Lloyds Banking Group Plc 'EMTN'	2.25	16/10/2024	418,464
260,000	Heathrow Funding Ltd 'EMTN'	5.88	13/05/2041	399,596
250,000	Centrica Plc 'EMTN'	7.00	19/09/2033	398,063
350,000	British Telecommunications Plc 'EMTN'	3.13	21/11/2031	394,941
310,000	Phoenix Group Holdings Plc	5.87	13/06/2029	374,550
300,000	Pension Insurance Corp Plc	5.63	20/09/2030	373,001
210,000	Sanctuary Capital Plc	6.70	23/03/2039	368,620
300,000	Cooperatieve Rabobank UA 'EMTN'	4.63	23/05/2029	365,624
350,000	Lloyds Banking Group Plc FRN	2.71	03/12/2035	364,557
300,000	Lloyds Bank Plc 'EMTN'	7.50	15/04/2024	364,280
310,000	Nationwide Building Society 'EMTN'	3.25	20/01/2028	355,309
320,000	Thames Water Utilities Finance Plc 'EMTN'	2.38	22/04/2040	351,009
350,000	JPMorgan Chase & Co FRN	0.99	28/04/2026	350,469
250,000	AT&T Inc	4.88	01/06/2044	345,500
220,000	Equinor ASA 'EMTN'	6.88	11/03/2031	343,894
240,000	Heathrow Funding Ltd 'REGS'	6.45	10/12/2031	343,410
300,000	Barclays Plc 'EMTN'	3.25	17/01/2033	343,410

*The Fund launched on 3 December 2020.

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
200,000	BG Energy Capital Plc 'EMTN'	5.00	04/11/2036	278,400
200,000	BG Energy Capital Plc 'EMTN'	5.13	01/12/2025	239,367
200,000	BP Capital Markets Plc FRN (Perpetual)	4.25	22/06/2170	212,567
200,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.38	20/12/2021	201,305
180,000	United Kingdom Gilt	0.75	22/07/2023	182,668
130,000	Thames Water Utilities Finance Plc 'EMTN'	6.75	16/11/2028	175,486
150,000	Motability Operations Group Plc 'EMTN'	3.75	16/07/2026	172,361
170,000	Thames Water Utilities Finance Plc 'EMTN'	2.38	22/04/2040	169,024
100,000	THFC Funding No 2 Plc 'EMTN'	6.35	08/07/2039	162,088
150,000	Aviva Plc FRN (Perpetual)	6.13	29/09/2169	160,817
150,000	Cadent Finance Plc 'EMTN'	2.63	22/09/2038	152,865
150,000	Wells Fargo & Co 'EMTN'	2.13	22/04/2022	152,178
150,000	Svenska Handelsbanken AB 'EMTN'	2.38	18/01/2022	151,988
150,000	United Kingdom Gilt	0.13	31/01/2023	150,096
150,000	Aviva Plc 'EMTN' FRN	6.63	03/06/2041	150,000
100,000	Gatwick Funding Ltd 'EMTN'	6.50	02/03/2041	146,257
100,000	Thames Water Utilities Finance Plc 'EMTN'	4.63	04/06/2046	141,685
100,000	University of Oxford	2.54	08/12/2117	126,638
120,000	National Westminster Bank Plc	6.50	07/09/2021	124,457
100,000	Motability Operations Group Plc 'EMTN'	3.63	10/03/2036	124,442

L&G ESG GBP Corporate Bond UCITS ETF*

Statement of significant sales (unaudited) (continued)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
100,000	BPCE SA	5.25	16/04/2029	122,365
100,000	Phoenix Group Holdings Plc	5.87	13/06/2029	119,928
100,000	Nationwide Building Society 'EMTN'	3.25	20/01/2028	112,640
100,000	Rothsay Life Plc FRN	5.50	17/09/2029	111,480
100,000	APT Pipelines Ltd 'EMTN'	4.25	26/11/2024	111,096
100,000	Orange SA 'EMTN' FRN (Perpetual)	5.75	01/04/2170	108,680
100,000	British Telecommunications Plc 'EMTN'	3.13	21/11/2031	108,450
100,000	Fidelity National Information Services Inc	2.60	21/05/2025	108,252
100,000	Aroundtown SA 'EMTN'	3.25	18/07/2027	107,596
100,000	HSBC Holdings Plc FRN	3.00	29/05/2030	107,262
100,000	Barclays Plc 'EMTN'	3.00	08/05/2026	107,071
100,000	Motability Operations Group Plc 'EMTN'	2.38	03/07/2039	106,903
100,000	Citigroup Inc	2.75	24/01/2024	105,193
100,000	Banco Santander SA 'EMTN'	2.75	12/09/2023	104,452
100,000	BP Capital Markets Plc 'EMTN'	2.03	14/02/2025	104,353
100,000	RSA Insurance Group Ltd	1.63	28/08/2024	104,157
100,000	Lloyds Banking Group Plc 'EMTN'	2.25	16/10/2024	104,002
100,000	Bank of America Corp 'EMTN'	6.13	15/09/2021	103,930
100,000	TotalEnergies Capital International SA 'EMTN'	1.75	07/07/2025	103,795
100,000	National Australia Bank Ltd 'GMTN'	5.13	09/12/2021	103,572
100,000	Motability Operations Group Plc 'EMTN'	1.75	03/07/2029	103,098
100,000	TotalEnergies Capital International SA 'EMTN'	1.66	22/07/2026	102,805
100,000	Eastern Power Networks Plc 'EMTN'	4.75	30/09/2021	102,260
100,000	BP Capital Markets Plc 'EMTN'	1.18	12/08/2023	101,942
100,000	Toyota Motor Finance Netherlands BV 'EMTN'	1.38	23/05/2023	101,892
100,000	Legal & General Group Plc 'emtn' FRN	10.00	23/07/2041	101,875
100,000	BNP Paribas SA	1.88	14/12/2027	101,573
100,000	Toyota Motor Credit Corp 'EMTN'	1.00	27/09/2022	100,804
100,000	Deutsche Bank AG	1.75	16/12/2021	100,665
100,000	Bank of Montreal 'EMTN'	1.38	29/12/2021	100,637
100,000	Daimler International Finance BV 'EMTN'	1.50	13/01/2022	100,599
100,000	Metropolitan Life Global Funding I 'GMTN'	1.13	15/12/2021	100,526
100,000	Experian Finance Plc 'EMTN'	3.50	15/10/2021	100,510
100,000	JPMorgan Chase & Co FRN	0.99	28/04/2026	100,044
70,000	Northumbrian Water Finance Plc	5.63	29/04/2033	97,821
100,000	Verizon Communications Inc	1.13	03/11/2028	96,509
100,000	United Utilities Water Finance Plc 'EMTN'	0.88	28/10/2029	94,881
100,000	Shell International Finance BV 'EMTN'	1.00	10/12/2030	93,722
100,000	Motability Operations Group Plc 'EMTN'	1.50	20/01/2041	92,060
100,000	Hyde Housing Association Ltd	1.75	18/08/2055	87,162
100,000	Shell International Finance BV 'EMTN'	1.75	10/09/2052	83,423
80,000	Goldman Sachs Group Inc/The	5.50	12/10/2021	82,180

*The Fund launched on 3 December 2020.

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
1,000,000	Slovakia Government International Bond 'REGS'	4.375%	21/05/2022	1,055,771
956,000	Romanian Government International Bond 'REGS'	6.750%	07/02/2022	1,021,054
850,000	Hungary Government International Bond	5.375%	25/03/2024	971,707
745,000	Kazakhstan Government International Bond 'REGS'	5.125%	21/07/2025	881,444
750,000	Hungary Government International Bond	5.375%	21/02/2023	826,582
745,000	Republic of Poland Government International Bond	5.000%	23/03/2022	789,444
725,000	Lithuania Government International Bond 'REGS'	6.625%	01/02/2022	774,848
700,000	Croatia Government International Bond 'REGS'	5.500%	04/04/2023	773,340
655,000	Croatia Government International Bond 'REGS'	6.000%	26/01/2024	754,557
700,000	Republic of Poland Government International Bond	3.000%	17/03/2023	742,020
660,000	Republic of Poland Government International Bond	4.000%	22/01/2024	731,401
625,000	Saudi Government International Bond 'REGS'	2.900%	22/10/2025	674,059
600,000	Brazilian Government International Bond	4.250%	07/01/2025	656,580
580,000	Qatar Government International Bond 'REGS'	3.875%	23/04/2023	623,210
600,000	Abu Dhabi Government International Bond 'REGS'	2.500%	11/10/2022	622,614
535,000	Philippine Government International Bond	4.200%	21/01/2024	596,833
550,000	Colombia Government International Bond	4.000%	26/02/2024	591,850
550,000	Republic of South Africa Government International Bond	4.665%	17/01/2024	591,541
520,000	Qatar Government International Bond 'REGS'	3.400%	16/04/2025	573,200
450,000	Panama Government International Bond	7.125%	29/01/2026	572,935

*The Fund launched on 3 December 2020.

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
450,000	Republic of Poland Government International Bond	5.000%	23/03/2022	467,343
450,000	Sri Lanka Government International Bond 'REGS'	6.250%	27/07/2021	437,625
400,000	Slovakia Government International Bond 'REGS'	4.375%	21/05/2022	417,954
325,000	Lithuania Government International Bond 'REGS'	6.625%	01/02/2022	345,517
240,000	Corp Nacional del Cobre de Chile 'REGS'	4.500%	16/09/2025	277,447
250,000	Mexico Government International Bond	4.000%	02/10/2023	271,615
250,000	Serbia International Bond 'REGS'	7.250%	28/09/2021	260,450
250,000	Wakala Global Sukuk Bhd 'REGS'	4.646%	06/07/2021	253,550
250,000	Export-Import Bank of Malaysia Bhd 'EMTN'	2.480%	20/10/2021	252,143
200,000	Croatia Government International Bond 'REGS'	6.000%	26/01/2024	230,360
200,000	Senegal Government International Bond 'REGS'	6.250%	30/07/2024	223,750
200,000	Paraguay Government International Bond 'REGS'	4.625%	25/01/2023	214,360
210,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS'	5.800%	21/02/2022	214,043
200,000	Petroleos Mexicanos	4.875%	18/01/2024	210,766
200,000	Development Bank of Kazakhstan JSC 'REGS'	4.125%	10/12/2022	208,567
200,000	Brazilian Government International Bond	2.625%	05/01/2023	206,658
200,000	Colombia Government International Bond	2.625%	15/03/2023	206,406
200,000	China Government International Bond	2.125%	02/11/2022	206,156
200,000	Egypt Government International Bond 'REGS'	6.125%	31/01/2022	205,420
200,000	Colombia Government International Bond	4.375%	12/07/2021	201,722
200,000	Instituto Costarricense de Electricidad 'REGS'	6.950%	10/11/2021	201,400
200,000	Republic of Poland Government International Bond	5.125%	21/04/2021	201,035
200,000	Oman Government International Bond 'REGS'	3.625%	15/06/2021	200,502
140,000	Petroleos Mexicanos 'REGS'	6.875%	16/10/2025	155,841
150,000	Romanian Government International Bond 'REGS'	6.750%	07/02/2022	155,745
140,000	Ukraine Government International Bond 'REGS'	7.750%	01/09/2021	141,373
125,000	Mexico Government International Bond	8.000%	24/09/2022	139,746
100,000	Hungary Government International Bond	5.375%	25/03/2024	114,359
83,333	Dominican Republic International Bond 'REGS'	7.500%	06/05/2021	86,660
60,000	Brazilian Government International Bond	8.875%	15/04/2024	74,672

*The Fund launched on 3 December 2020.

L&G ESG China CNY Bond UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
59,920,000	China Government Bond	3.02%	22/10/2025	9,245,197
59,000,000	China Government Bond	2.85%	04/06/2027	8,964,885
60,160,000	China Government Bond	2.68%	21/05/2030	8,886,466
57,000,000	China Government Bond	3.28%	03/12/2027	8,849,554
52,500,000	China Government Bond	2.88%	05/11/2023	8,101,294
51,800,000	China Government Bond	3.29%	23/05/2029	8,039,556
48,950,000	China Government Bond	3.27%	19/11/2030	7,589,681
48,200,000	China Government Bond	3.12%	05/12/2026	7,469,075
46,700,000	China Government Bond	2.75%	08/08/2022	7,182,335
45,900,000	China Government Bond	1.99%	09/04/2025	6,788,246
43,200,000	China Government Bond	3.25%	06/06/2026	6,721,355
42,600,000	China Government Bond	2.36%	02/07/2023	6,487,937
40,200,000	China Government Bond	3.19%	11/04/2024	6,260,903
39,900,000	China Government Bond	2.24%	05/03/2023	6,089,529
36,000,000	China Government Bond	3.03%	11/03/2026	5,585,084
34,500,000	China Government Bond	3.13%	21/11/2029	5,277,866
33,100,000	China Government Bond	3.22%	06/12/2025	5,135,165
32,500,000	China Government Bond	2.84%	08/04/2024	5,067,263
32,540,000	China Government Bond	2.94%	17/10/2024	5,032,575
27,550,000	China Government Bond	3.25%	22/11/2028	4,285,361
27,300,000	China Government Bond	3.29%	18/10/2023	4,243,704
26,500,000	China Government Bond	3.69%	21/09/2024	4,218,326
25,800,000	Agricultural Development Bank of China	4.39%	08/09/2027	4,186,536

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
2,000,000	China Government Bond	2.75%	08/08/2022	309,312
1,200,000	China Government Bond	3.60%	06/09/2025	189,210
500,000	China Government Bond	3.28%	03/12/2027	77,853
400,000	China Government Bond	2.88%	12/01/2022	62,011

The above constitutes all the sales of the Fund during the financial year.

*The Fund launched on 3 December 2020.

L&G UK Gilt 0-5 Year UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
2,930,000	United Kingdom Gilt	0.63	07/06/2025	3,010,599
2,630,000	United Kingdom Gilt	2.00	07/09/2025	2,875,883
2,425,000	United Kingdom Gilt	2.75	07/09/2024	2,670,203
2,340,000	United Kingdom Gilt	4.00	07/03/2022	2,455,188
2,340,000	United Kingdom Gilt	0.75	22/07/2023	2,387,458
2,180,000	United Kingdom Gilt	2.25	07/09/2023	2,316,058
2,160,000	United Kingdom Gilt	1.00	22/04/2024	2,235,200
2,225,000	United Kingdom Gilt	0.13	31/01/2024	2,227,227
2,210,000	United Kingdom Gilt	0.13	31/01/2023	2,216,180
1,790,000	United Kingdom Gilt	5.00	07/03/2025	2,170,373
2,040,000	United Kingdom Gilt	0.13	30/01/2026	2,045,818
1,940,000	United Kingdom Gilt	1.75	07/09/2022	1,999,622
1,840,000	United Kingdom Gilt	0.50	22/07/2022	1,856,364
1,765,000	United Kingdom Gilt	3.75	07/09/2021	1,813,006
955,000	United Kingdom Gilt	8.00	07/06/2021	991,320

The above constitutes all the purchases of the Fund during the financial year.

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
1,600,000	United Kingdom Gilt	3.75	07/09/2021	1,617,935
955,000	United Kingdom Gilt	8.00	07/06/2021	976,141
300,000	United Kingdom Gilt	0.63	07/06/2025	307,059
240,000	United Kingdom Gilt	2.00	07/09/2025	260,259
230,000	United Kingdom Gilt	2.75	07/09/2024	251,609
240,000	United Kingdom Gilt	1.75	07/09/2022	246,336
180,000	United Kingdom Gilt	0.13	31/01/2023	180,657
160,000	United Kingdom Gilt	4.00	07/03/2022	167,198
110,000	United Kingdom Gilt	5.00	07/03/2025	132,795
130,000	United Kingdom Gilt	0.75	22/07/2023	132,695
120,000	United Kingdom Gilt	2.25	07/09/2023	127,270
120,000	United Kingdom Gilt	1.00	22/04/2024	124,178
120,000	United Kingdom Gilt	0.50	22/07/2022	121,064

The above constitutes all the purchases of the Fund during the financial year.

*The Fund launched on 3 December 2020.

L&G ESG USD Corporate Bond UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
250,000	Credit Suisse Group AG	4.88	15/05/2045	304,278
250,000	Santos Finance Ltd 'EMTN'	5.25	13/03/2029	284,443
250,000	PNC Bank NA 'BKNT'	4.20	01/11/2025	283,998
250,000	Manufacturers & Traders Trust Co 'BKNT'	3.40	17/08/2027	277,150
250,000	Siemens Financieringsmaatschappij NV '144A'	3.40	16/03/2027	276,293
250,000	Cooperatieve Rabobank UA	4.63	01/12/2023	274,288
250,000	KeyBank NA/Cleveland OH 'BKNT'	3.40	20/05/2026	273,355
200,000	JPMorgan Chase & Co	5.60	15/07/2041	271,660
250,000	Credit Suisse Group AG	3.75	26/03/2025	271,213
250,000	Principal Life Global Funding II '144A'	3.00	18/04/2026	269,080
250,000	National Australia Bank Ltd/New York	2.88	12/04/2023	262,695
230,000	La Mondiale SAM FRN	5.88	26/01/2047	262,269
250,000	Goldman Sachs Group Inc/The 'GMTN' FRN	1.93	28/10/2027	262,189
250,000	Bank of America Corp FRN	2.65	11/03/2032	255,623
250,000	Union Pacific Corp	2.38	20/05/2031	254,708
250,000	Credit Suisse AG/New York NY	1.00	05/05/2023	252,538
250,000	Mizuho Financial Group Inc FRN	1.13	28/02/2022	251,797
230,000	Prudential Financial Inc FRN	5.63	15/06/2043	247,986
230,000	Marathon Petroleum Corp	3.63	15/09/2024	247,542
250,000	AT&T Inc	3.85	01/06/2060	243,075

Statement of significant Sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
175,000	Kohl's Corp	9.50	15/05/2025	227,362
160,000	Equinix Inc	5.38	15/05/2027	171,604
150,000	Oracle Corp	1.90	15/09/2021	150,750
100,000	Anheuser-Busch InBev Worldwide Inc	4.15	23/01/2025	111,432
100,000	T-Mobile USA Inc '144A'	3.88	15/04/2030	109,421
100,000	Natwest Group Plc	6.13	15/12/2022	109,010
60,000	Biogen Inc	5.20	15/09/2045	81,270
46,000	Cox Communications Inc '144A'	8.38	01/03/2039	77,005
75,000	Morgan Stanley FRN	1.40	20/01/2022	74,997
59,000	Omega Healthcare Investors Inc	4.38	01/08/2023	63,725
50,000	Waste Management Inc	3.13	01/03/2025	54,076
50,000	Vodafone Group Plc FRN	1.21	16/01/2024	51,100
35,000	Microsoft Corp	3.50	15/11/2042	47,260
40,000	International Flavors & Fragrances Inc '144A'	1.23	01/10/2025	40,331
40,000	Caterpillar Financial Services Corp	1.70	09/08/2021	40,298
26,000	Broadcom Corp / Broadcom Cayman Finance Ltd	3.88	15/01/2027	31,577
2,000	Sysco Corp	6.60	01/04/2050	3,085

The above constitutes all the purchases of the Fund during the financial year.

*The Fund launched on 15 January 2021.

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
3,000,000	Altice Financing SA 'REGS'	7.50	15/05/2026	3,156,993
2,900,000	AIA Group Ltd 'REGS'	3.20	16/09/2040	2,990,081
2,500,000	Sands China Ltd	5.13	08/08/2025	2,794,183
2,350,000	Sands China Ltd	5.40	08/08/2028	2,720,654
2,350,000	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.94	30/09/2040	2,347,767
1,550,000	America Movil SAB de CV	6.13	30/03/2040	2,229,795
1,885,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS'	5.38	17/04/2025	2,162,010
1,950,000	Sands China Ltd	4.60	08/08/2023	2,093,794
1,850,000	Petrobras Global Finance BV	5.09	15/01/2030	2,036,292
1,875,000	Competition Team Technologies Ltd	3.75	12/03/2024	2,031,784
2,000,000	Teva Pharmaceutical Finance Netherlands III BV	2.80	21/07/2023	1,998,570
1,750,000	Cemex SAB de CV 'REGS'	7.38	05/06/2027	1,982,073
2,000,000	TSMC Global Ltd 'REGS'	2.25	23/04/2031	1,979,600
1,950,000	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.63	31/03/2036	1,937,695
1,900,000	Galaxy Pipeline Assets Bidco Ltd 'REGS'	2.16	31/03/2034	1,897,993
1,500,000	Ecopetrol SA	6.88	29/04/2030	1,877,610
1,750,000	Hyundai Capital Services Inc 'REGS'	3.75	05/03/2023	1,859,564
1,742,000	AES Panama Generation Holdings SRL 'REGS'	4.38	31/05/2030	1,859,384
1,620,000	Ecopetrol SA	5.88	28/05/2045	1,856,302
1,825,000	TSMC Global Ltd 'REGS'	1.25	23/04/2026	1,824,436

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
1,350,000	Dolphin Energy Ltd LLC 'REGS'	5.50	15/12/2021	1,378,620
1,100,000	Greenko Dutch BV 'REGS'	5.25	24/07/2024	1,143,318
1,000,000	AI Candelaria Spain SLU 'REGS'	7.50	15/12/2028	1,141,659
1,100,000	Hutchison Whampoa International 11 Ltd 'REGS'	4.63	13/01/2022	1,124,783
900,000	Novolipetsk Steel Via Steel Funding DAC 'REGS'	4.50	15/06/2023	965,700
900,000	Orbia Advance Corp SAB de CV 'REGS'	4.88	19/09/2022	950,175
800,000	OCP SA 'REGS'	4.50	22/10/2025	872,000
800,000	PCPD Capital Ltd	4.75	09/03/2022	814,400
800,000	BOC Aviation USA Corp	1.63	29/04/2024	806,528
700,000	Cemex SAB de CV 'REGS'	7.38	05/06/2027	790,300
700,000	Castle Peak Power Finance Co Ltd 'EMTN'	3.25	25/07/2027	755,244
700,000	Petrobras Global Finance BV	5.09	15/01/2030	731,738
700,000	Natura Cosmeticos SA 'REGS'	5.38	01/02/2023	718,816
700,000	Banco do Brasil SA/Cayman 'REGS'	5.88	26/01/2022	714,385
700,000	Foxconn Far East Ltd 'EMTN'	2.25	23/09/2021	702,401
700,000	OVPH Ltd (Perpetual)	5.88	01/09/2169	700,000
650,000	Sun Hung Kai Properties Capital Market Ltd 'EMTN'	3.63	16/01/2023	680,290
600,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN	3.73	25/09/2034	604,878
600,000	TSMC Global Ltd 'REGS'	1.25	23/04/2026	596,820
600,000	Meituan 'REGS'	3.05	28/10/2030	585,342

L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF*

Statement of significant sales (unaudited) (continued)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
500,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS'	5.38	17/04/2025	561,900
500,000	Alpek SAB de CV 'REGS'	4.50	20/11/2022	533,950
500,000	Millicom International Cellular SA 'REGS'	6.63	15/10/2026	531,919
500,000	Millicom International Cellular SA 'REGS'	5.13	15/01/2028	522,770
500,000	Altice Financing SA 'REGS'	7.50	15/05/2026	521,355
500,000	ABJA Investment Co Pte Ltd	5.45	24/01/2028	520,250
500,000	Grupo Bimbo SAB de CV 'REGS'	4.50	25/01/2022	513,842
500,000	Equate Petrochemical BV 'REGS'	3.00	03/03/2022	511,875
400,000	Braskem America Finance Co 'REGS'	7.13	22/07/2041	498,356
450,000	Oil India International Pte Ltd	4.00	21/04/2027	477,590
450,000	Fab Sukuk Co Ltd	3.63	05/03/2023	472,635
450,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS'	4.13	09/11/2022	470,264
400,000	Petrobras Global Finance BV	6.88	20/01/2040	468,780
450,000	RHB Bank Bhd 'EMTN'	2.50	06/10/2021	453,375
450,000	Tullow Oil Plc 'REGS'	6.25	15/04/2022	450,000
400,000	Bangkok Bank PCL/Hong Kong 'REGS'	4.05	19/03/2024	436,076
400,000	MMK International Capital DAC 'REGS'	4.38	13/06/2024	426,200
400,000	Contemporary Ruiding Development Ltd	1.88	17/09/2025	398,252
400,000	TSMC Global Ltd 'REGS'	1.38	28/09/2030	376,500
350,000	Yapi ve Kredi Bankasi AS 'REGS'	5.85	21/06/2024	359,720
350,000	Türkiye İş Bankasi AS 'REGS'	5.38	06/10/2021	352,975
300,000	Oil India Ltd	5.38	17/04/2024	333,060

*The Fund launched on 15 January 2021.

L&G Hydrogen Economy UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
2,639,616	FuelCell Energy Inc	42,976,768
692,133	Plug Power Inc	25,775,397
978,630	Ballard Power Systems Inc	21,692,353
442,937	Johnson Matthey Plc	19,386,277
685,886	Bloom Energy Corp	19,351,129
2,857,099	ITM Power Plc	19,320,922
249,297	Toyota Motor Corp	19,318,848
370,604	Kolon Industries Inc	19,105,823
73,898	Cummins Inc	18,919,960
671,852	Chemours Co/The	18,731,904
408,514	Doosan Fuel Cell Co Ltd	18,595,780
282,912	Kyocera Corp	18,535,140
506,022	Uniper SE	18,425,907
67,207	Air Products & Chemicals Inc	18,336,011
217,344	Daimler AG	18,285,116
591,192	PowerCell Sweden AB	18,214,989
68,494	Linde Plc	18,205,177
913,727	Nippon Sanso Holdings Corp	17,545,823
82,689	Hyundai Motor Co	17,462,122
105,809	Air Liquide SA	17,238,337
6,141,706	NEL ASA	17,228,124
2,871,223	Cell Impact AB	17,058,889
104,024	Siemens AG	16,900,050
945,398	Ceres Power Holdings Plc	16,541,719
4,096,878	Xebec Adsorption Inc	16,459,745
451,788	McPhy Energy SA	16,222,813
101,800	Orsted AS '144A'	16,041,456
449,880	Siemens Energy AG	14,143,274
2,115,708	Hexagon Composites ASA	13,511,182
4,442,698	Weichai Power Co Ltd 'H'	13,244,093
2,136,481	Hexagon Purus ASA	13,116,742
14,498,375	AFC Energy Plc	12,559,484
1,224,007	Advent Technologies Holdings Inc	12,530,940
326,872	SFC Energy AG	9,832,432

*The Fund launched on 1 February 2021.

L&G Hydrogen Economy UCITS ETF*

Statement of significant sales (unaudited)

Nominal	Security Description	Cost \$
902,965	FuelCell Energy Inc	18,074,775
104,024	Siemens AG	17,292,269
2,115,708	Hexagon Composites ASA	9,313,239
2,136,481	Hexagon Purus ASA	8,917,425
263,921	Chemours Co/The	8,897,502
124,747	Kolon Industries Inc	6,514,832
20,522	Linde Plc	6,159,866
132,466	Johnson Matthey Plc	5,956,437
17,746	Air Products & Chemicals Inc	5,337,717
65,638	Toyota Motor Corp	5,271,152
56,359	Daimler AG	5,240,534
19,596	Cummins Inc	5,012,386
127,653	Uniper SE	4,577,330
75,829	Plug Power Inc	4,088,040
23,361	Air Liquide SA	3,999,583
177,398	Nippon Sanso Holdings Corp	3,573,918
56,500	Kyocera Corp	3,463,021
11,724	Hyundai Motor Co	2,362,173
74,357	Bloom Energy Corp	2,326,878
254,200	ITM Power Plc	1,949,987
56,174	Ballard Power Systems Inc	1,680,413
48,967	McPhy Energy SA	1,579,414

*The Fund launched on 1 February 2021.

L&G ESG Green Bond UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost €
1,843,000	French Republic Government Bond OAT '144A'	1.75%	25/06/2039	2,366,176
740,000	Netherlands Government Bond '144A'	0.50%	15/01/2040	816,972
660,000	Kingdom of Belgium Government Bond '144A'	1.25%	22/04/2033	769,382
430,000	Ireland Government Bond	1.35%	18/03/2031	498,761
460,000	Bundesrepublik Deutschland Bundesanleihe	0.00%	15/08/2030	484,049
490,000	French Republic Government Bond OAT '144A'	0.50%	25/06/2044	467,492
360,000	Bundesobligation	0.00%	10/10/2025	372,907
350,000	Kreditanstalt fuer Wiederaufbau 'EMTN'	0.00%	15/09/2028	361,463
370,000	Bundesrepublik Deutschland Bundesanleihe	0.00%	15/08/2050	343,860
300,000	Societe Du Grand Paris EPIC 'EMTN'	0.70%	15/10/2060	293,568
250,000	Kreditanstalt fuer Wiederaufbau 'EMTN'	0.01%	05/05/2027	258,065
200,000	Societe Du Grand Paris EPIC 'EMTN'	1.13%	25/05/2034	226,074
200,000	European Investment Bank 'EMTN'	1.25%	13/11/2026	221,556
240,000	Chile Government International Bond	3.50%	25/01/2050	217,296
200,000	European Investment Bank 'EMTN'	0.50%	13/11/2037	216,784
240,000	MTR Corp CI Ltd	2.50%	02/11/2026	214,519
200,000	SNCF Reseau 'EMTN'	0.75%	25/05/2036	214,466
200,000	Societe Du Grand Paris EPIC 'EMTN'	1.00%	18/02/2070	213,004
200,000	Iberdrola Finanzas SA 'EMTN'	1.00%	07/03/2025	209,348
200,000	Kreditanstalt fuer Wiederaufbau 'EMTN'	0.25%	30/06/2025	207,788

The above constitutes all the purchases of the Fund during the financial year.

Statement of significant sales (unaudited)

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
319,000	French Republic Government Bond OAT '144A'	1.75%	25/06/2039	386,288
200,000	Greenko Dutch BV 'REGS'	5.25%	24/07/2024	171,947
100,000	Societe Du Grand Paris EPIC 'EMTN'	1.13%	25/05/2034	108,039
100,000	Iberdrola Finanzas SA 'EMTN'	1.00%	07/03/2025	104,004
100,000	Societe Du Grand Paris EPIC 'EMTN'	0.00%	25/11/2030	97,958
100,000	Societe Du Grand Paris EPIC 'EMTN'	1.00%	18/02/2070	91,117
84,000	Netherlands Government Bond '144A'	0.50%	15/01/2040	88,570
100,000	HAT Holdings I LLC / HAT Holdings II LLC '144A'	5.25%	15/07/2024	86,703
100,000	Societe Du Grand Paris EPIC 'EMTN'	0.70%	15/10/2060	85,484
100,000	Bank of America Corp 'GMTN' FRN	3.50%	17/05/2022	82,340
68,000	Kingdom of Belgium Government Bond '144A'	1.25%	22/04/2033	76,573
60,000	European Investment Bank 'EMTN'	0.75%	15/11/2024	69,942
80,000	Asian Development Bank	1.88%	10/08/2022	69,585
56,000	Ireland Government Bond	1.35%	18/03/2031	63,249
60,000	Bundesrepublik Deutschland Bundesanleihe	0.00%	15/08/2030	61,878
55,000	European Investment Bank	2.38%	24/05/2027	49,247

*The Fund launched on 11 February 2021.

L&G ESG Green Bond UCITS ETF***Statement of significant sales (unaudited) (continued)**

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
45,000	Bundesobligation	0.00%	10/10/2025	46,353
50,000	Kreditanstalt fuer Wiederaufbau	1.75%	14/09/2029	42,809
30,000	Asian Development Bank	0.63%	15/09/2026	34,491
30,000	European Investment Bank 'EMTN'	1.25%	13/11/2026	32,914
35,000	Asian Development Bank 'GMTN'	3.13%	26/09/2028	32,878
30,000	Kreditanstalt fuer Wiederaufbau 'EMTN'	0.00%	15/09/2028	30,555
30,000	Verizon Communications Inc	3.88%	08/02/2029	28,510

*The Fund launched on 11 February 2021.

L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
695,550	BT Group Plc	1,083,694
29,306	Bellway Plc	1,078,445
33,270	Persimmon Plc	1,061,867
130,084	Barratt Developments Plc	1,024,682
49,582	Intermediate Capital Group Plc	1,022,350
97,927	Pennon Group Plc	1,013,920
64,179	Imperial Brands Plc	999,396
30,274	Diageo Plc	985,536
34,702	British American Tobacco Plc	972,597
99,764	United Utilities Group Plc	969,376
71,543	GlaxoSmithKline Plc	964,863
105,698	National Grid Plc	956,995
38,989	Severn Trent Plc	956,532
334,388	Legal & General Group Plc	933,709
178,752	BAE Systems Plc	931,398
60,214	Polymetal International Plc	924,718
12,336	AstraZeneca Plc	924,207
27,755	Admiral Group Plc	885,771
109,900	Tate & Lyle Plc	853,394
7,686	Games Workshop Group Plc	831,532
86,077	IG Group Holdings Plc	811,452
117,422	RSA Insurance Group Plc	805,607
278,339	Abrdn Plc	791,962
10,465	Rio Tinto Plc	624,044
333,252	Man Group Plc/Jersey	553,669
109,098	Ashmore Group Plc	450,215
26,728	Dunelm Group Plc	387,962
23,750	Plus500 Ltd	358,928
120,480	Moneysupermarket.com Group Plc	327,787
59,328	Paragon Banking Group Plc	284,654
101,101	Jupiter Fund Management Plc	280,275
69,290	Ferrexpo Plc	275,225

The above constitutes all the purchases of the Fund during the financial year.

Statement of significant sales (unaudited)

Nominal	Security Description	Cost \$
117,422	RSA Insurance Group Ltd	803,125

The above constitutes all the sales of the Fund during the financial year.

*The Fund launched on 12 April 2021.

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

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
1,377	Allianz SE	299,305
3,144	Porsche Automobil Holding SE - Preference	295,045
4,269	Randstad NV	266,670
2,875	Bayerische Motoren Werke AG	254,029
4,726	Holcim Ltd	244,567
48,691	EDP - Energias de Portugal SA	242,999
10,327	AXA SA	242,344
1,703	Air Liquide SA	241,688
27,976	Nordea Bank Abp	241,362
21,227	Iberdrola SA	240,480
15,999	Telenor ASA	240,422
14,124	Assicurazioni Generali SpA	240,144
2,803	Sanofi	240,028
4,507	Atlas Copco AB	239,481
3,171	Daimler AG	239,472
5,475	Yara International ASA	235,451
50,299	Snam SpA	235,335
10,355	Fortum Oyj	232,582
5,793	Sampo Oyj - Class A	232,144
1,493	Hannover Rueck SE	231,890
1,718	Schneider Electric SE	231,031
27,141	Enel SpA	230,778
1,541	Koninklijke DSM NV	230,537
101,006	Intesa Sanpaolo SpA	230,321
518	Swisscom AG	229,962
15,154	Red Electrica Corp SA	229,805
10,236	Endesa SA	229,613
4,509	Ageas SA/NV	228,926
1,644	Siemens AG	228,616
22,143	Orange SA	228,037
18,056	Credit Agricole SA	226,466
4,310	Publicis Groupe SA	226,182
530	Swiss Life Holding AG	225,845
7,649	Erste Group Bank AG	225,232
5,974	ASR Nederland NV	224,384
862	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	222,590
633	Zurich Insurance Group AG	219,459
1,750	Cie Generale des Etablissements Michelin SCA	219,174
9,443	Sandvik AB	216,921
22,578	Svenska Handelsbanken AB - Class A	214,743

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

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
1,473	Baloise Holding AG	214,034
6,218	Bouygues SA	213,973
6,691	UPM-Kymmene Oyj	210,525
33,806	Terna SPA	206,752
72,102	Koninklijke KPN NV	205,687
721	Roche Holding AG	200,683
6,806	SCOR SE	196,814
9,631	Tryg A/S	191,959
5,985	Boliden AB	189,930
3,928	Elisa Oyj	189,825
10,071	Enagas SA	186,070
5,961	Nokian Renkaat Oyj	185,780
24,566	Powszechny Zaklad Ubezpieczen SA	181,026
3,934	Recordati Industria Chimica e Farmaceutica SpA	178,975
2,494	Bayerische Motoren Werke AG - Preference	172,252
12,739	UBS Group AG	171,015

The above constitutes all the purchases of the Fund during the financial year.

Statement of significant sales (unaudited)

Nominal	Security Description	Cost \$
312	Allianz SE	67,888
449	Randstad NV	28,770
3,928	EDP - Energias de Portugal SA	17,781
439	Sydbank AS	11,800
107	VP Bank AG	10,958
929	Iberdrola SA	9,907
408	Axfood AB	9,454
1,823	Bankinter SA	8,114
848	Euronav NV	6,706
136	Yara International ASA	6,289
5,985	Boliden AB	3,535

The above constitutes all the sales of the Fund during the financial year.

*The Fund launched on 12 April 2021.

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
114,000	SITC International Holdings Co Ltd	385,862
7,656	KB Financial Group Inc	369,957
1,353	SK Telecom Co Ltd	355,162
106,000	Xinyi Glass Holdings Ltd	354,080
9,002	JB Hi-Fi Ltd	352,141
10,256	Shinhan Financial Group Co Ltd	349,954
9,098	Hana Financial Group Inc	346,284
1,975	Samsung Fire & Marine Insurance Co Ltd	341,353
12,275	Sonic Healthcare Ltd	335,299
9,026	Magellan Financial Group Ltd	334,613
3,459	Hyundai Motor Co - Preference	331,459
2,751	Macquarie Group Ltd	329,248
35,244	Crown Resorts Ltd	327,733
5,800	ASX Ltd	326,014
30,669	Transurban Group	325,359
35,900	Oversea-Chinese Banking Corp Ltd	320,374
41,433	APA Group	319,017
53,000	Power Assets Holdings Ltd	317,616
90,500	BOC Hong Kong Holdings Ltd	317,123
139,579	Medibank Pvt Ltd	316,477
59,958	Contact Energy Ltd	313,401
4,234	KT&G Corp	311,774
15,900	United Overseas Bank Ltd	311,204
415,000	Want Want China Holdings Ltd	310,363
66,000	Sands China Ltd	308,937
1,281	SK Innovation Co Ltd	308,492
51,000	CK Infrastructure Holdings Ltd	308,484
102,712	Aurizon Holdings Ltd	307,664
167,500	Singapore Telecommunications Ltd	305,900
15,500	Hang Seng Bank Ltd	304,729
43,963	Bank of Queensland Ltd	300,702
335,000	WH Group Ltd '144A'	293,801
72,078	Meridian Energy Ltd	289,512
137,200	Man Wah Holdings Ltd	286,217
89,908	Spark New Zealand Ltd	281,174
3,088	Rio Tinto Ltd	278,698
212,600	ComfortDelGro Corp Ltd	277,978
189,008	AusNet Services Ltd	270,828
148,000	Tingyi Cayman Islands Holding Corp	267,351
60,929	Harvey Norman Holdings Ltd	260,997

L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
16,001	Fortescue Metals Group Ltd	260,116
46,000	MTR Corp Ltd	259,677
51,445	Infratil Ltd	257,785
391,000	PCCW Ltd	226,541
25,877	Industrial Bank of Korea	217,152
87,479	Orora Ltd	209,850
9,646	EBOS Group Ltd	207,210
2,062	Hyundai Motor Co - Preference	198,688
42,177	Chorus Ltd	196,156
4,630	DB Insurance Co Ltd	193,754

The above constitutes all the purchases of the Fund during the financial year.

Statement of significant sales(unaudited)

Nominal	Security Description	Cost \$
172	ASX Ltd	9,853
500	United Overseas Bank Ltd	9,821
711	Transurban Group	7,925
7,500	WH Group Ltd '144A'	7,057
181	Magellan Financial Group Ltd	6,905
2,370	Aurizon Holdings Ltd	6,815
34	Samsung Fire & Marine Insurance Co Ltd	6,674
5,000	ComfortDelGro Corp Ltd	6,301
156	Shinhan Financial Group Co Ltd	5,880
2,364	Medibank Pvt Ltd	5,683
1,500	BOC Hong Kong Holdings Ltd	5,503
539	Industrial Bank of Korea	5,230
2,000	Man Wah Holdings Ltd	5,149
46	Hyundai Motor Co - Preference	4,751
1,000	SITC International Holdings Co Ltd	3,765

The above constitutes all the sales of the Fund during the financial year.

*The Fund launched on 12 April 2021

L&G Digital Payments UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
2,400	Nuvei Corp '144A'	174,401
1,464	Discover Financial Services	172,364
30,870	Network International Holdings Plc '144A'	169,922
10,559	Zuora Inc	164,843
3,575	Green Dot Corp - Class A	164,323
123	Shopify Inc - Class A	162,894
2,200	Lightspeed POS Inc	162,882
1,008	American Express Co	162,299
27,611	GreenSky Inc	159,884
595	PayPal Holdings Inc	159,577
6,083	OneSpan Inc	159,120
10,583	BTRS Holdings Inc	158,365
24,044	Yeahka Ltd	153,856
2,602	Edenred	153,330
11,700	Credit Saison Co Ltd	152,597
66	Adyen NV '144A'	152,326
7,241	Nexi SpA '144A'	152,215
1,954	Afterpay Ltd	151,639
3,880	ACI Worldwide Inc	151,199
14,311	Paya Holdings Inc	151,112
3,442	EVERTEC Inc	150,446
1,499	Q2 Holdings Inc	150,032
2,934	Pagseguro Digital Ltd - Class A	149,525
12,705	Paysafe Ltd	147,786
53,636	EML Payments Ltd	147,512
634	Visa Inc - Class A	146,449
651	Square Inc	146,173
1,190	GMO Payment Gateway Inc	145,877
398	Mastercard Inc	145,753
1,515	Worldline SA/France '144A'	145,725
5,134	Evo Payments Inc - Class A	145,075
744	Global Payments Inc	143,880
287	Fair Isaac Corp	143,743
960	Euronet Worldwide Inc	143,390
12,934	QIWI plc ADR	142,727
602	Coupa Software Inc	142,012
9,431	International Money Express Inc	141,404
960	Fidelity National Information Services Inc	141,209
2,169	StoneCo Ltd - Class A	140,304
1,800	Tencent Holdings Ltd	139,870

L&G Digital Payments UCITS ETF*

Statement of significant purchases (unaudited)

Nominal	Security Description	Cost \$
112,611	Pushpay Holdings Ltd	139,594
1,243	Fiserv Inc	138,103
15,021	Sezzle Inc CDI	92,688
15,021	Zip Co Ltd	82,784

Statement of significant sales (unaudited)

Nominal	Security Description	Proceeds \$
15,021	Sezzle Inc CDI	106,887
15,021	Zip Co Ltd	82,710
500	Nuvei Corp '144A'	34,620
5,526	Network International Holdings Plc '144A'	30,867
245	Discover Financial Services	30,170
108	American Express Co	17,766
2,940	GreenSky Inc	17,521
2,416	Yeahka Ltd	15,984
1,008	Zuora Inc	15,744
559	OneSpan Inc	14,679
200	Lightspeed POS Inc	14,447
41	PayPal Holdings Inc	11,129
4	Adyen NV '144A'	9,294
7	Shopify Inc - Class A	8,729
185	ACI Worldwide Inc	7,278
236	Evo Payments Inc - Class A	6,980
144	EVERTEC Inc	6,349

The above constitutes all the sales of the Fund during the financial year.

*The Fund launched on 25 May 2021.

