

# Legal & General UCITS ETF Plc

Interim Report and Unaudited  
Financial Statements for the  
Financial Period Ended 31  
December 2024

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## Legal & General UCITS ETF Plc Interim Report and Unaudited Financial Statements

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## Directors and other information

### Board of Directors:

Feargal Dempsey (IRE) <sup>(1), (2)</sup>  
David Fagan (IRE) <sup>(1)</sup>  
Howie Li (UK)  
Patrizia Libotte (IRE)  
Donard McClean (IRE) <sup>(1)</sup>

All Directors are non-executive

<sup>(1)</sup> Independent Director

<sup>(2)</sup> Chairman

### Manager:

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

### Investment Manager:

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

### Sub-Investment Manager:

E Fund Management (Hong Kong) Co., Limited  
Suites 3501-02, 35/F  
Two International Finance Centre  
8 Finance Street  
Central  
Hong Kong

### Depository:

The Bank of New York Mellon SA/NV, Dublin  
Branch  
Riverside II, Sir John Rogerson's Quay  
Grand Canal Dock  
Dublin 2  
D02 KV60  
Ireland

### UK Listing Sponsor:

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

### Registered Office:

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

### Administrator, Transfer Agent and Registrar:

BNY Mellon Fund Services (Ireland)  
Designated  
Activity Company  
One Dockland Central  
Guild Street  
International Financial Services Centre  
Dublin 1  
D01 E4X0  
Ireland

### Secretary:

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

### Independent Auditors:

Ernst & Young  
Chartered Accountants & Registered Auditors  
Harcourt Centre  
Harcourt Street  
Dublin 2  
D02 YA40  
Ireland

## Directors and other information (continued)

### Legal Advisers in Ireland:

William Fry  
2 Grand Canal Square  
Dublin 2  
D02 A342  
Ireland

### Global Distributor:

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

### Distributors:

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

Foxberry Ltd (resigned 15 October 2024)  
Level 39  
One Canada Square  
Canary Wharf  
London E14 5AB  
United Kingdom

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

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

### Distributors:

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

Nordnet Bank AB  
Box 30099  
10425 Stockholm  
Sweden

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

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

### Collateral Manager:

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

### Swiss Local Paying Agent and Representative:

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

Registration Number: 459936

This interim report and unaudited financial statements (the “Report and Financial Statements”) may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Report and Financial Statements. To the extent that there is any inconsistency between the English language Report and Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements shall prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a Report and Financial Statements in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Reports and Financial Statements regardless of the language of the Report and Financial Statements, shall be governed by and construed in accordance with the Laws of Ireland.

## Company information

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

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

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

As at 31 December 2024, the following 61 Funds (30 June 2024: 64 Funds) of the Company were approved by the Central Bank, 53 (30 June 2024: 52 Funds) of which were open for subscriptions and operational at the financial period 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 DAX® Daily 2x Long UCITS ETF	Synthetically-Replicating Fund	LevDAX® x2 Index	Legal & General Investment Management Limited
L&G DAX® Daily 2x Short UCITS ETF	Synthetically-Replicating Fund	ShortDAX® x2 Index	Legal & General Investment Management Limited
L&G Longer Dated All Commodities UCITS ETF	Synthetically-Replicating Fund	Bloomberg Commodity Index 3 Month Forward Total Return	Legal & General Investment Management Limited
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Synthetically-Replicating Fund	FTSE 100® Daily Leveraged Index	Legal & General Investment Management Limited
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Synthetically-Replicating Fund	FTSE 100® Daily Super Short Strategy Index	Legal & General Investment Management Limited
L&G Russell 2000 US Small Cap Quality UCITS ETF	Physically-Replicating Fund	Russell 2000 0.4 Quality Target Exposure Factor Net Tax Index	Legal & General Investment Management Limited
L&G Gold Mining UCITS ETF	Physically-Replicating Fund	STOXX Global Gold Miners NR USD	Legal & General Investment Management Limited
L&G ROBO Global® Robotics and Automation UCITS ETF	Physically-Replicating Fund	ROBO Global Robotics and Automation UCITS Index	Legal & General Investment Management Limited
L&G Cyber Security UCITS ETF	Physically-Replicating Fund	ISE Cyber Security® UCITS Index Net Total Return	Legal & General Investment Management Limited
L&G All Commodities UCITS ETF	Synthetically-Replicating Fund	Bloomberg Commodity Index Total Return	Legal & General Investment Management Limited
L&G Battery Value-Chain UCITS ETF	Physically-Replicating Fund	Solactive Battery Value-Chain Index Net Total Return	Legal & General Investment Management Limited
L&G Ecommerce Logistics UCITS ETF	Physically-Replicating Fund	Solactive eCommerce Logistics Index Net Total Return	Legal & General Investment Management Limited
L&G US Equity UCITS ETF	Physically-Replicating Fund	Solactive Core United States Large & Mid Cap Index NTR	Legal & General Investment Management Limited
L&G UK Equity UCITS ETF	Physically-Replicating Fund	Solactive Core United Kingdom Large & Mid Cap Index NTR	Legal & General Investment Management Limited
L&G Japan Equity UCITS ETF	Physically-Replicating Fund	Solactive Core Japan Large & Mid Cap USD Index NTR	Legal & General Investment Management Limited
L&G Global Equity UCITS ETF	Physically-Replicating Fund	Solactive Core Developed Markets Large & Mid Cap USD Index NTR	Legal & General Investment Management Limited

## Company information (continued)

Fund Name	Fund Type	Index Name	Investment Manager / Sub-Investment Manager
L&G Pharma Breakthrough UCITS ETF	Physically-Replicating Fund	Solactive Pharma Breakthrough Value Index Net Total Return	Legal & General Investment Management Limited
L&G Japan Equity UCITS ETF	Physically-Replicating Fund	Solactive Core Japan Large & Mid Cap USD Index NTR	Legal & General Investment Management Limited
L&G Europe ex UK Equity UCITS ETF	Physically-Replicating Fund	Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index NTR	Legal & General Investment Management Limited
L&G Asia Pacific ex Japan Equity UCITS ETF	Physically-Replicating Fund	Foxberry Sustainability Consensus Pacific ex Japan Total Return Index	Legal & General Investment Management Limited
L&G Clean Water UCITS ETF	Physically-Replicating Fund	Solactive Clean Water Index NTR	Legal & General Investment Management Limited
L&G Artificial Intelligence UCITS ETF	Physically-Replicating Fund	ROBO Global® Artificial Intelligence Index	Legal & General Investment Management Limited
L&G Healthcare Breakthrough UCITS ETF	Physically-Replicating Fund	ROBO Global® Healthcare Technology and Innovation Index TR	Legal & General Investment Management Limited
L&G MSCI Europe Climate Pathway UCITS ETF	Physically-Replicating Fund	MSCI ACWI Select Climate 500 Index	Legal & General Investment Management Limited
L&G US ESG Exclusions Paris Aligned UCITS ETF	Physically-Replicating Fund	Foxberry Sustainability Consensus US TR Index	Legal & General Investment Management Limited
L&G Clean Energy UCITS ETF	Physically-Replicating Fund	Solactive Clean Energy Index NTR	Legal & General Investment Management Limited
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	Physically-Replicating Fund	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	Physically-Replicating Fund	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	Physically-Replicating Fund	J.P. Morgan ESG Emerging Market Bond Index (EMBI) Global Diversified Short-Term Custom Maturity Index	Legal & General Investment Management Limited
L&G China CNY Bond UCITS ETF	Physically-Replicating Fund	J.P. Morgan China Custom Liquid ESG Capped Index	Legal & General Investment Management Limited
L&G UK Gilt 0-5 Year UCITS ETF	Physically-Replicating Fund	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	Physically-Replicating Fund	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade USD Custom Maturity Index	Legal & General Investment Management Limited
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	Physically-Replicating Fund	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	Physically-Replicating Fund	Solactive Hydrogen Economy Index NTR	Legal & General Investment Management Limited
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF	Physically-Replicating Fund	FTSE All Share ex IT ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	Legal & General Investment Management Limited
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	Physically-Replicating Fund	FTSE Developed Europe ex UK All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	Legal & General Investment Management Limited
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	Physically-Replicating Fund	FTSE Developed Asia Pacific ex Japan All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	Legal & General Investment Management Limited
L&G Digital Payments UCITS ETF	Physically-Replicating Fund	Solactive Digital Payments Index NTR	Legal & General Investment Management Limited
L&G Multi-Strategy Enhanced Commodities UCITS ETF	Synthetically-Replicating Fund	Barclays Backwardation Tilt Multi-Strategy Capped Total Return Index	Legal & General Investment Management Limited
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	Physically-Replicating Fund	FTSE Emerging All Cap ex CW ex TC ex REITS Dividend Growth with Quality Net Tax Index	Legal & General Investment Management Limited
L&G India INR Government Bond UCITS ETF	Physically-Replicating Fund	J.P. Morgan India Government Fully Accessible Route (FAR) Bonds Index	Legal & General Investment Management Limited
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF	Physically-Replicating Fund	Solactive EPIC Optical Technology & Photonics Index NTR	Legal & General Investment Management Limited
L&G Global Thematic ESG Exclusions UCITS ETF	Physically-Replicating Fund	Solactive L&G Global Thematic Index	Legal & General Investment Management Limited
L&G Metaverse ESG Exclusions UCITS ETF	Physically-Replicating Fund	iStoxx Access Metaverse Index	Legal & General Investment Management Limited
L&G Emerging Cyber Security ESG Exclusions UCITS ETF	Physically-Replicating Fund	Solactive Emerging Cyber Security Index	Legal & General Investment Management Limited
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF	Physically-Replicating Fund	Foxberry Sustainability Consensus Pacific ex Japan Total Return Index	Legal & General Investment Management Limited
L&G Japan ESG Exclusions Paris Aligned UCITS ETF	Physically-Replicating Fund	Foxberry Sustainability Consensus Japan Total Return Index	Legal & General Investment Management Limited
L&G Gerd Kommer Multifactor Equity UCITS ETF	Physically-Replicating Fund	Solactive Gerd Kommer Multifactor Equity Index NTR	Legal & General Investment Management Limited
L&G Global Brands UCITS ETF	Physically-Replicating Fund	Solactive Brand Finance Global Brands Index Net Total Return	Legal & General Investment Management Limited

## Company information (continued)

Fund Name	Fund Type	Index Name	Investment Manager / Sub-Investment Manager
L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF	Physically-Replicating Fund	Foxberry Sustainability Consensus Emerging Markets Total Return Index	Legal & General Investment Management Limited
L&G Energy Transition Commodities UCITS ETF	Synthetically-Replicating Fund	Solactive Energy Transition Commodity TR Index	Legal & General Investment Management Limited
L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	Synthetically-Replicating Fund	Barclays Backwardation Tilt Multi-Strategy Ex-Agriculture & Livestock Capped Total Return Index	Legal & General Investment Management Limited
L&G Emerging Markets Equity UCITS ETF1	Physically-Replicating Fund	Solactive Core Emerging Markets Large & Mid Cap USD Index NTR	Legal & General Investment Management Limited
L&G Germany Equity UCITS ETF2	Physically-Replicating Fund	Solactive Core Germany Large & Mid Cap Index NTR	Legal & General Investment Management Limited
L&G Italy Equity UCITS ETF2	Physically-Replicating Fund	Solactive Core Italy Large & Mid Cap Index NTR	Legal & General Investment Management Limited
L&G Switzerland Equity UCITS ETF2	Physically-Replicating Fund	Solactive Core Switzerland Large & Mid Cap CHF Index NTR	Legal & General Investment Management Limited
L&G ESG EUR Corporate Bond 0-5 Year UCITS ETF3	Physically-Replicating Fund	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade EUR Custom Maturity Index	Legal & General Investment Management Limited
L&G Foxberry US Large Cap Floored UCITS ETF4	Synthetically-Replicating Fund	Foxberry Floored Beta US Large Cap @80% TR Index	Legal & General Investment Management Limited
L&G Foxberry EU Large Cap Floored UCITS ETF4	Synthetically-Replicating Fund	Foxberry Floored Beta EU Large Cap @80% TR Index	Legal & General Investment Management Limited
L&G Foxberry Germany Large Cap Floored UCITS ETF4	Synthetically-Replicating Fund	Foxberry Floored Beta Germany Large Cap @80% TR Index	Legal & General Investment Management Limited
L&G Foxberry Emerging Markets Floored UCITS ETF4	Synthetically-Replicating Fund	Foxberry Floored Beta Emerging Markets @80% TR Index	Legal & General Investment Management Limited
L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF5	Physically-Replicating Fund	J.P. Morgan Global Credit Index (GCI) Ultra Short ex Banks 2% Issuer Capped Index	Legal & General Investment Management Limited

<sup>1</sup> The 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.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> The Fund was approved by the Central Bank on 13 September 2024. The Fund launched on 10 October 2024.

### Investment objective and policy of the Funds

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

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

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

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

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

The table overleaf 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 31 December 2024.

## Company information (continued)

Fund/Share Class	Deutsche Börse Extra	Euronext Amsterdam	Borsa Italiana	London Stock Exchange	SIX Swiss Exchange	Bolsa Mexicana
L&G E Fund MSCI China A UCITS ETF	✓	✓	✓	✓	x	x
L&G DAX® Daily 2x Long UCITS ETF	✓	✓	✓	✓	x	x
L&G DAX® Daily 2x Short UCITS ETF	✓	✓	✓	✓	x	x
L&G Longer Dated All Commodities UCITS ETF	✓	✓	✓	✓	✓	x
L&G FTSE '000® Leveraged (Daily 2x) UCITS ETF	x	x	x	✓	x	x
L&G FTSE '000® Super Short Strategy (Daily 2x) UCITS ETF	x	x	x	✓	x	x
L&G Russell 2000 US Small Cap UCITS ETF	✓	✓	✓	✓	✓	✓
L&G Gold Mining UCITS ETF	✓	✓	✓	✓	✓	✓
L&G ROBO Global® Robotics and Automation UCITS ETF	✓	✓	✓	✓	✓	✓
L&G Cyber Security UCITS ETF	✓	✓	✓	✓	✓	✓
L&G All Commodities UCITS ETF	✓	x	x	✓	x	x
L&G Battery Value-Chain UCITS ETF	✓	✓	✓	✓	✓	✓
L&G Pharma Breakthrough UCITS ETF	✓	✓	✓	✓	✓	x
L&G Ecommerce Logistics UCITS ETF	x	✓	✓	✓	✓	✓
L&G US Equity UCITS ETF	✓	✓	✓	✓	x	✓
L&G UK Equity UCITS ETF	x	x	x	✓	x	x
L&G Japan Equity UCITS ETF	✓	✓	✓	✓	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	✓
L&G Clean Water UCITS ETF	✓	x	✓	✓	✓	✓
L&G Artificial Intelligence UCITS ETF	✓	x	✓	✓	✓	✓
L&G Healthcare Breakthrough UCITS ETF	✓	x	✓	✓	✓	x
L&G Europe ESG Exclusions Paris Aligned UCITS ETF	✓	x	✓	✓	✓	✓
L&G US ESG Exclusions Paris Aligned UCITS ETF	✓	x	✓	✓	✓	✓
L&G Clean Energy UCITS ETF	✓	x	✓	✓	✓	✓
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	x	x	x	✓	✓	x
L&G ESG GBP Corporate Bond UCITS ETF	x	x	x	✓	✓	x
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF	✓	x	✓	✓	✓	✓
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - EUR Hedged Distributing ETF	✓	x	✓	x	✓	x
L&G China CNY Bond UCITS ETF - USD Distributing ETF	✓	x	✓	✓	✓	✓
L&G China CNY Bond UCITS ETF - EUR Hedged Distributing ETF	✓	x	x	x	x	x
L&G UK Gilt 0-5 Year UCITS ETF	x	x	x	✓	x	x
L&G ESG USD Corporate Bond UCITS ETF	✓	x	✓	✓	✓	✓
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	✓	x	✓	✓	✓	x
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF	x	x	x	✓	✓	✓
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - EUR Hedged Accumulating ETF	x	x	✓	x	✓	x
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Accumulating ETF	x	x	x	x	✓	x
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - GBP Hedged Distributing ETF	x	x	x	✓	x	x
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Distributing ETF	x	x	x	x	✓	x
L&G Hydrogen Economy UCITS ETF	✓	x	✓	✓	✓	✓
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF	✓	x	x	✓	x	x
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	✓	x	✓	✓	✓	x
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF	✓	x	✓	✓	✓	x



## Company information (continued)

Fund/Share Class	Deutsche Börse Extra	Euronext Amsterdam	Borsa Italiana	London Stock Exchange	SIX Swiss Exchange	Bolsa Mexicana
L&G Digital Payments UCITS ETF	✓	x	✓	✓	✓	x
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	✓	x	✓	✓	✓	✓
L&G Multi-Strategy Enhanced Commodities UCITS ETF - GBP Hedged Accumulating ETF	x	x	x	✓	x	x
L&G Multi-Strategy Enhanced Commodities UCITS ETF - EUR Hedged Accumulating ETF	✓	x	✓	x	✓	x
L&G Multi-Strategy Enhanced Commodities UCITS ETF - CHF Hedged Accumulating ETF	x	x	x	x	✓	x
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Distributing ETF	x	x	x	✓	x	x
L&G Multi-Strategy Enhanced Commodities UCITS ETF - GBP Hedged Distributing ETF	x	x	x	✓	x	x
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	✓	x	x	✓	✓	x
L&G India INR Government Bond UCITS ETF - USD Distributing ETF	✓	x	✓	✓	✓	✓
L&G India INR Government Bond UCITS ETF - USD Accumulating ETF	✓	x	✓	x	x	x
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF	✓	x	✓	✓	✓	x
L&G Global Thematic ESG Exclusions UCITS ETF	✓	x	✓	✓	✓	x
L&G Metaverse ESG Exclusions UCITS ETF	✓	x	✓	✓	✓	x
L&G Emerging Cyber Security ESG Exclusions UCITS ETF	✓	x	✓	✓	✓	x
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF	✓	x	x	✓	✓	x
L&G Japan ESG Exclusions Paris Aligned UCITS ETF	✓	x	x	✓	✓	x
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Accumulating ETF	✓	x	x	x	✓	x
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Distributing ETF	✓	x	x	x	✓	x
L&G Global Brands UCITS ETF	✓	x	✓	✓	✓	x
L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF	✓	x	✓	✓	✓	x
L&G Energy Transition Commodities UCITS ETF	✓	x	✓	✓	✓	x
L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	✓	x	✓	✓	✓	x
L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF - USD Accumulating ETF <sup>1</sup>	✓	x	✓	✓	x	x
L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF - EUR Accumulating ETF <sup>1</sup>	✓	x	✓	x	✓	x

<sup>1</sup>The Fund was approved by the Central Bank on 13 September 2024. The Fund launched on 10 October 2024.

Each Fund may have more than one share class allocated to it. The shares of each share class within a Fund will rank pari passu with each other in all respects except that the share classes within a Fund may differ as follows or as the Directors may otherwise determine:

- Currency of denomination of the shares
- Dividend policy
- Total expense ratio
- Minimum subscription and redemption size
- Currency hedging policy

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

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

## Company information (continued)

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

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

The term “Investment Manager” means Legal & General Investment Management Limited, as the context requires.

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

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

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

The term “for the financial period ended 31 December 2024” means the twelve month period which began on 1 July 2024 and ended on 31 December 2024.

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.

### Other Information:

#### Geopolitical Events

In response to events in Eastern Europe and the Middle East, the Directors of the Company are closely monitoring financial markets and any potential liquidity and volatility risks which may have an impact on the Funds. Further details in relation to Russian securities exposure is set out in Note 11 to the financial statements.

## Fund review

The performance of the Funds during the financial period under review is as set out below:

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

Share Class	Currency	Launch date	TER	NAV as at 31/12/2024 In Aggregate	NAV as at 31/12/2024 Per share	Performance for the financial period ended 31/12/2024 NAV/share % Change	Performance for the financial period ended 31/12/2024 Index % Change	Tracking Difference %	Anticipated Tracking Error	Realised tracking error	Difference between anticipated tracking error minus realised tracking error in basis points
L&G E Fund MSCI China A UCITS ETF - USD Accumulating ETF	USD	14/05/2014	0.88%	15,835,231	15.3740	14.40%	15.35%	-0.95%	0.70%	0.61%	9.33
L&G DAX® Daily 2x Long UCITS ETF - EUR Accumulating ETF	EUR	18/06/2009	0.40%	18,953,186	500.5330	14.27%	15.94%	-1.67%	0.20%	0.28%	-8.34
L&G DAX® Daily 2x Short UCITS ETF - EUR Accumulating ETF	EUR	18/06/2009	0.60%	36,142,254	0.9332	-13.94%	-14.00%	0.05%	0.20%	0.22%	-1.77
L&G Longer Dated All Commodities UCITS ETF - USD Accumulating ETF	USD	15/03/2010	0.30%	481,589,151	22.7864	0.02%	0.18%	-0.16%	0.20%	0.16%	4.15
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	18/06/2009	0.50%	20,137,978	388.3816	-1.42%	-0.14%	-1.28%	0.20%	0.33%	-13.35
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	18/06/2009	0.60%	7,612,070	3.2650	2.17%	2.75%	-0.58%	0.20%	0.29%	-8.53
L&G Russell 2000 US Small Cap Quality UCITS ETF - USD Accumulating ETF	USD	11/09/2008	0.30%	223,599,165	105.8274	8.54%	8.58%	-0.04%	0.30%	0.10%	19.62
L&G Gold Mining UCITS ETF - USD Accumulating ETF	USD	11/09/2008	0.65%	187,259,532	38.5407	3.67%	3.94%	-0.27%	0.35%	0.50%	-15.39
L&G ROBO Global® Robotics and Automation UCITS ETF - USD Accumulating ETF	USD	23/10/2014	0.80%	665,627,152	22.7404	3.08%	3.53%	-0.44%	0.45%	0.32%	12.89
L&G Cyber Security UCITS ETF - USD Accumulating ETF	USD	22/09/2015	0.69%	2,492,917,915	28.4894	18.74%	19.10%	-0.36%	0.45%	0.09%	36.39
L&G All Commodities UCITS ETF - USD Accumulating ETF	USD	05/07/2017	0.15%	73,130,955	13.9087	0.14%	0.23%	-0.09%	0.20%	0.16%	4.45
L&G Battery Value-Chain UCITS ETF - USD Accumulating ETF	USD	18/01/2018	0.49%	454,818,754	17.0018	0.94%	1.22%	-0.28%	0.45%	0.14%	30.81
L&G Pharma Breakthrough UCITS ETF - USD Accumulating ETF	USD	18/01/2018	0.49%	17,773,645	9.9776	1.87%	2.16%	-0.29%	0.35%	0.10%	25.45

## Fund review (continued)

Share Class	Currency	Launch date	TER	NAV as at 31/12/2024 In Aggregate	NAV as at 31/12/2024 Per share	Performance for the financial period ended 31/12/2024 NAV/share % Change	Performance for the financial period ended 31/12/2024 Index % Change	Tracking Difference %	Anticipated Tracking Error	Realised tracking error	Difference between anticipated tracking error minus realised tracking error in basis points
L&G Ecommerce Logistics UCITS ETF - USD Accumulating ETF	USD	18/01/2018	0.49%	100,506,440	16.9945	6.90%	7.00%	-0.10%	0.45%	0.15%	29.56
L&G US Equity UCITS ETF - USD Accumulating ETF	USD	07/11/2018	0.05%	797,673,414	23.3833	8.56%	8.48%	0.08%	0.30%	0.02%	28.26
L&G UK Equity UCITS ETF - GBP Accumulating ETF	GBP	07/11/2018	0.05%	109,580,886	14.3149	2.48%	2.55%	-0.07%	0.30%	0.06%	23.84
L&G Japan Equity UCITS ETF - USD Accumulating ETF	USD	07/11/2018	0.10%	479,506,463	14.2558	2.95%	2.99%	-0.04%	0.30%	0.09%	20.61
L&G Global Equity UCITS ETF - USD Accumulating ETF	USD	07/11/2018	0.10%	239,909,475	20.3187	6.15%	6.11%	0.04%	0.30%	0.08%	21.60
L&G Europe ex UK Equity UCITS ETF - EUR Accumulating ETF	EUR	07/11/2018	0.10%	320,411,589	16.6020	-2.14%	-2.17%	0.03%	0.30%	0.08%	21.99
L&G Asia Pacific ex Japan Equity UCITS ETF - USD Accumulating ETF	USD	07/11/2018	0.10%	523,885,754	13.3971	4.07%	4.13%	-0.06%	0.30%	0.06%	24.38
L&G Clean Water UCITS ETF - USD Accumulating ETF	USD	25/06/2019	0.49%	455,190,551	17.5157	0.49%	0.69%	-0.20%	0.45%	0.12%	32.65
L&G Artificial Intelligence UCITS ETF - USD Accumulating ETF	USD	26/06/2019	0.49%	742,335,755	21.5098	8.28%	8.63%	-0.36%	0.45%	0.11%	33.72
L&G Healthcare Breakthrough UCITS ETF - USD Accumulating ETF	USD	26/06/2019	0.49%	64,184,776	11.9436	5.99%	6.24%	-0.25%	0.45%	0.05%	40.42
L&G MSCI Europe Climate Pathway UCITS ETF - EUR Accumulating ETF	EUR	30/08/2019	0.10%	684,080,651	15.6196	0.09%	0.10%	-0.01%	0.30%	0.16%	14.40
L&G US ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	26/11/2019	0.12%	184,525,949	20.8568	8.32%	8.29%	0.03%	0.30%	0.02%	28.03
L&G Clean Energy UCITS ETF - USD Accumulating ETF	USD	05/11/2020	0.49%	215,719,842	8.9619	-6.32%	-6.13%	-0.19%	0.35%	0.15%	19.65
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF - GBP Distributing ETF <sup>2</sup>	GBP	03/12/2020	0.09%	106,973,320	9.6678	2.80%	2.88%	-0.08%	1.00%	0.21%	78.84
L&G ESG GBP Corporate Bond UCITS ETF - GBP Distributing ETF <sup>2</sup>	GBP	03/12/2020	0.09%	170,836,834	8.1018	2.22%	2.24%	-0.02%	1.00%	0.26%	74.02
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF <sup>2</sup>	USD	03/12/2020	0.25%	203,524,219	9.0458	4.77%	4.94%	-0.17%	1.00%	0.32%	67.97

## Fund review (continued)

Share Class	Currency	Launch date	TER	NAV as at 31/12/2024 In Aggregate	NAV as at 31/12/2024 Per share	Performance for the financial period ended 31/12/2024 NAV/share % Change	Performance for the financial period ended 31/12/2024 Index % Change	Tracking Difference %	Anticipated Tracking Error	Realised tracking error	Difference between anticipated tracking error minus realised tracking error in basis points
L&G China CNY Bond UCITS ETF - USD Distributing ETF <sup>2</sup>	USD	03/12/2020	0.30%	54,623,406	9.7458	2.61%	2.75%	-0.14%	1.00%	0.61%	38.79
L&G UK Gilt 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	03/12/2020	0.06%	192,672,362	9.4248	1.94%	1.96%	-0.02%	0.50%	0.23%	26.55
L&G ESG USD Corporate Bond UCITS ETF - USD Distributing ETF <sup>2</sup>	USD	15/01/2021	0.09%	120,472,274	8.6257	2.79%	2.82%	-0.03%	1.00%	0.29%	71.07
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	USD	15/01/2021	0.35%	129,488,669	8.6879	3.03%	3.39%	-0.36%	1.00%	0.40%	59.52
L&G Hydrogen Economy UCITS ETF - USD Accumulating ETF	USD	01/02/2021	0.49%	348,086,640	4.3493	-2.50%	-2.28%	-0.22%	0.45%	0.38%	6.94
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF - GBP Distributing ETF <sup>2</sup>	GBP	12/04/2021	0.25%	42,444,160	10.5905	3.70%	3.93%	-0.22%	0.35%	0.14%	20.63
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF - EUR Distributing ETF <sup>2</sup>	EUR	12/04/2021	0.25%	39,972,811	12.0071	3.61%	3.68%	-0.07%	0.35%	0.19%	16.00
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF - USD Distributing ETF <sup>2</sup>	USD	12/04/2021	0.40%	24,830,240	8.6376	-1.95%	-1.77%	-0.18%	0.35%	0.23%	12.03
L&G Digital Payments UCITS ETF - USD Accumulating ETF	USD	25/05/2021	0.49%	9,967,007	8.0574	18.40%	18.70%	-0.30%	0.35%	0.06%	29.28
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	USD	02/07/2021	0.30%	932,082,660	13.9016	0.65%	0.92%	-0.27%	0.20%	0.46%	-26.31
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF - USD Distributing ETF <sup>2</sup>	USD	12/07/2021	0.45%	22,562,472	9.8597	2.83%	2.95%	-0.12%	0.75%	0.55%	19.69
L&G India INR Government Bond UCITS ETF - USD Distributing ETF <sup>2</sup>	USD	26/10/2021	0.39%	592,486,001	8.7880	1.15%	1.80%	-0.65%	1.00%	0.47%	53.03
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	02/09/2022	0.49%	2,678,706	8.5309	-5.72%	-5.50%	-0.22%	0.35%	0.14%	20.73
L&G Global Thematic ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	02/09/2022	0.60%	4,526,653	11.4889	4.96%	5.46%	-0.50%	0.35%	0.21%	14.39
L&G Metaverse ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	02/09/2022	0.39%	9,205,538	18.4110	1.74%	2.01%	-0.27%	0.35%	0.11%	24.02
L&G Emerging Cyber Security ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	02/09/2022	0.49%	12,902,802	16.3326	17.48%	17.76%	-0.28%	0.35%	0.20%	14.85

## Fund review (continued)

Share Class	Currency	Launch date	TER	NAV as at 31/12/2024 In Aggregate	NAV as at 31/12/2024 Per share	Performance for the financial period ended 31/12/2024 NAV/share % Change	Performance for the financial period ended 31/12/2024 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 ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	20/10/2022	0.16%	3,222,764	12.1156	4.29%	4.43%	-0.14%	0.30%	0.10%	19.94
L&G Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	20/10/2022	0.16%	3,386,689	13.9528	2.96%	3.05%	-0.09%	0.30%	0.11%	19.20
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Accumulating ETF	USD	15/06/2023	0.50%	375,252,656	12.2197	4.53%	4.65%	-0.12%	0.35%	0.18%	16.89
L&G Global Brands UCITS ETF - USD Accumulating ETF	USD	25/09/2023	0.39%	47,302,589	14.1751	12.44%	12.61%	-0.17%	0.35%	0.05%	30.31
L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	31/10/2023	0.25%	90,534,957	12.2014	1.68%	1.95%	-0.27%	0.70%	0.61%	9.28
L&G Energy Transition Commodities UCITS ETF - USD Accumulating ETF	USD	16/04/2024	0.65%	44,391,687	10.0661	-2.34%	-1.97%	-0.37%	0.20%	0.49%	-28.97
L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF - USD Accumulating ETF	USD	24/04/2024	0.30%	78,051,653	9.8719	-1.33%	-0.98%	-0.34%	0.20%	0.08%	11.58
L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF - USD Accumulating ETF <sup>1</sup>	USD	10/11/2024	0.12%	4,502,359	9.9354	-0.66%	-0.72%	0.06%	0.50%	0.33%	17.02

<sup>1</sup> NAV and performance data is from stated launch date for each Share Class to 31 December 2024.

<sup>2</sup> Performance is total return with dividends reinvested on ex date.

**Synthetically-Replicating Funds:** Tracking difference (i.e. the difference between the performance of each Fund and the performance of its corresponding index) can be attributed to the portfolio transaction costs deducted from the Fund associated with the Over The Counter (OTC) swap transactions entered into with counterparties to track the performance of the corresponding indices as well as the Total Expense Ratio (TER) which is deducted from the Fund and paid to the Manager. The respective indices tracked by the Funds do not incur any of the foregoing costs or charges, therefore each Fund will always be expected to deviate from its corresponding index in this respect. Each Fund has a different management fee and swap spread which is why the tracking difference figures vary between Funds. For example, the 2x short and 2x leveraged Funds will typically have higher swap spreads and, therefore, higher tracking difference figures.

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

## Fund review (continued)

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.

### Realised Tracking Error outside Anticipated Tracking Error

**L&G DAX® Daily 2x Long UCITS ETF**

**L&G DAX® Daily 2x Short UCITS ETF**

**L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF**

**L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF**

**L&G Energy Transition Commodities UCITS ETF**

The above Funds were outside of the stated tracking because of the weekend impact on accruals between the swap and repurchase agreement financing rates. While there is some tracking impact, the Fund does not underperform as a result.

#### **L&G Gold Mining UCITS ETF**

Due to an index publication issue in March 2024 the Fund appears to be tracking relative the index performance. The Fund performance is correct and has always correctly reflected the fair value.

#### **L&G Multi-Strategy Enhanced Commodities UCITS ETF**

The Fund was tracking because of the weekend impact on accruals between the swap and repurchase agreement financing rates. While there is some tracking impact, the Fund does not underperform as a result.

## Fund review (continued)

### Market commentary – December 2024

Over the past six months, market focus has shifted towards developed market central banks making wholesale interest rate cuts. Since the Bank of England (“BoE”) fired the first monetary tightening shot in late 2021, the direction of travel for developed-market interest rates had been one way; it is now firmly in reverse.

With the Swiss National Bank having become the first G10 central bank to cut interest rates in this cycle in March 2024, the European Central Bank (“ECB”) followed suit in June, then in September, October and December. The US Federal Reserve (“Fed”) cut rates in September, after the Bank of England (“BoE”) followed its European neighbour by cutting rates in August. Japan aside, the recent era of monetary tightening appears over.

In the UK, the BoE cut rates for the second time this cycle at its November meeting, by 0.25% to 4.75%, having cut rates from their 16-year high of 5.25% in August. BoE Governor Andrew Bailey expects four rate cuts in 2025 if the current outlook for the UK economy proves accurate. Having risen sharply to 2.3% in October, as energy prices jumped higher, annual inflation moved higher once more in November to 2.6%. Meanwhile, UK wages grew by 5.2% in the third quarter, up from 4.9% in the second quarter. Towards the start of the period a General Election heralded a new government. A Labour Party victory, by a historic margin, confirmed the end of the Conservative Party’s 14 years in office, with Sir Keir Starmer sworn in as the country’s prime minister.

The Fed finally took the plunge in September and cut interest rates by 50 basis points. This was the Fed’s first rate cut in more than four years and brought it into rate-cutting line with its European and UK peers. It then went again November and December, cutting by 0.25% each time, to take the rate to between 4.25% and 4.5% by year end. Fed Chair Jay Powell reiterated that the bank was not on a pre-set path and that policy restraint, or otherwise, will be led by the prevailing economic data. Inflation sat at an annual rate of 2.7% in November. The final months of the review period saw investors digest the prospect of looser US fiscal policy, lower regulation and tighter immigration as Donald Trump won the US Presidential election, with the Republican Party taking control of Congress.

Having cut interest rates by 0.25% in June and September, the ECB went again at its October and December meetings, cutting by a further combined 50 basis points to 3.0% amid falling inflation and a slowing Eurozone economy. Inflation hit an annual rate of 2.4% in December, its third consecutive monthly rise. Meanwhile, political developments stole the headlines in Europe late in the period with the collapse of the German coalition government – prompting an election to be called for February 2025 – and question marks over the future of the French government after it failed to get approval for its 2025 budget.

Elsewhere, having finally ended the era of negative interest rates in March 2024, lifting borrowing costs for the first time in 17 years, the Bank of Japan (“BoJ”) raised rates once again in July, to 0.25%. Global equity markets made solid gains over the six months in US dollar terms, despite economic growth concerns in some parts.

US equities enjoyed a very strong period in US dollar terms and outperformed the global average. Consumer discretionary, financials, communication services and utilities led the way with double-digit returns, while a strong performance also came from real estate and consumer staples. Healthcare, energy and basic materials were the only areas of the market to finish in the red over the six months.

UK equities finished the period broadly flat in sterling terms, some way behind the global average. At the sector level, financials, technology, consumer staples and discretionary, and utilities all posted solid positive returns, but these were largely wiped out by weaker showings elsewhere. Indeed, on the negative front, healthcare, basic materials and energy all lost significant ground.



## Fund review (continued)

European equity markets lost ground over the six months in euro terms, significantly underperforming the global average over the period. Telecoms, general industrials, real estate and banks were among the sectors that posted positive returns for the period, but these were more than offset by weaker showings elsewhere. Indeed, energy, healthcare, technology and consumer staples all lost notable ground.

Asia Pacific ex-Japan equity markets rose over the six months in US dollar terms but performed well behind the global average. Over the six months, the Chinese market made strong gains, despite ongoing fears about the state of its property market and the general health of its economy, as Beijing provided increasing support for the world's second largest economy. Meanwhile, India lost ground for the period, underperforming the global average.

Emerging markets were marginally negative over the six months, some way behind the global average in US dollar terms. Aside from the aforementioned performances of Chinese and Indian equities, the period saw Brazil struggle over the period, losing notable ground.

Benchmark developed market government bond yields painted a mixed picture, with significant fluctuations throughout the period. The yield on the 10-year US Treasury and UK Gilt rose (prices fell), late in the period, while the yield on the 10-year German Bund fell (prices rose) over the six months.

Elsewhere, the yield on 10-year Japanese government bond yields rose marginally. In March 2024, the BoJ made the notable move to effectively scrap its yield curve control, having eased the limits over the course of the past 12 months. The policy, in place since 2016, had limited the movement of the 10-year bond yield to 0.5%. It finished the period at more than double that.

Spreads on US, UK and European investment-grade bonds narrowed marginally over the six months, largely moving in lockstep. High yield bond yield spreads also narrowed over the six months despite some widening late on.

Despite the headwinds of tight Fed monetary policy for much of the period, initial fears of a US recession and ongoing worries around the economic growth prospects of the world's second largest economy, China, emerging market debt held up well over the period.

## Outlook

Looking ahead, the focus will be on President Trump's inauguration on 20 January and the immediate policy implications. The key for markets is whether inflation pressure continues to fall in the coming months, allowing central banks to ease policy, supporting fixed income markets, and potentially boosting equity market sentiment. Elsewhere, French and German politics will also be keenly followed, while it will be important to see if the Chinese economic recovery can gather pace. Tight credit spreads and elevated equity valuations suggest there is little room for disappointment.

January 2024

## Company Statement of Financial Position

		As at 31 December 2024	As at 30 June 2024
	Notes	Total \$	Total \$
<b>Assets</b>			
Cash and cash equivalents	4	34,295,977	24,184,046
Cash for margin calls to counterparties	5	331,350	30,887,813
Financial assets designated at fair value through profit or loss			
- Transferable securities	11	12,477,873,059	12,181,822,280
- Money market instruments	11	156,156,731	94,401,719
- Financial derivative instruments	11	32,655,875	2,673,467
- Reverse repurchase agreements	5, 11	2,557,174,339	2,540,053,288
Securities sold receivable		42,819,472	64,335,197
Capital shares receivable		22,526,827	105,558,924
Other assets		41,473,953	42,521,847
<b>Total assets</b>		<b>15,365,307,583</b>	<b>15,086,438,581</b>
<b>Liabilities</b>			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	11	(28,463,486)	(27,971,090)
Bank overdraft	4	—	(4,366,210)
Cash for margin calls by counterparties	5	(15,913,196)	(773,862)
Securities purchased payable		(63,541,445)	(182,995,021)
Capital shares payable		(2,076,001)	(23,207,453)
Other liabilities		(7,900,333)	(6,631,603)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(117,894,461)</b>	<b>(245,945,239)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>15,247,413,122</b>	<b>14,840,493,342</b>

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

## Company Statement of Comprehensive Income

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2023
	Notes	Total \$	Total \$
<b>Revenue</b>			
Bank interest income		260,435	251,078
Dividend income		64,210,344	85,525,475
Interest income on debt securities and money market instruments		73,500,033	65,136,427
Income on reverse repurchase agreements		69,226,293	62,208,302
Net gain on financial assets and liabilities at fair value through profit or loss	2	501,865,791	670,566,155
<b>Total revenue</b>		<b>709,062,896</b>	<b>883,687,437</b>
<b>Expenses</b>			
Management fees	8	(29,196,179)	(29,384,701)
Custody out-of-pocket expenses		(79,300)	(59,850)
<b>Total expenses</b>		<b>(29,275,479)</b>	<b>(29,444,551)</b>
<b>Net (expense)/revenue</b>		<b>679,787,417</b>	<b>854,242,886</b>
<b>Finance cost</b>			
Distributions to holders of redeemable participating shares	12	(52,425,412)	(43,384,213)
Bank interest expense		(336,031)	(117,358)
<b>Total finance cost</b>		<b>(52,761,443)</b>	<b>(43,501,571)</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>627,025,974</b>	<b>810,741,315</b>
Withholding tax		(6,518,968)	(9,715,786)
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>620,507,006</b>	<b>801,025,529</b>
<b>Other comprehensive income</b>			
Translation adjustment		(52,303,874)	23,006,260
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>568,203,132</b>	<b>824,031,789</b>

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

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

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2023
	Notes	Total \$	Total \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>14,840,493,342</b>	<b>14,918,346,925</b>
Increase in net assets attributable to holders of redeemable participating shares from operations after tax		568,203,132	824,031,789
Proceeds from redeemable participating shares issued	6	3,622,046,204	4,295,974,074
Value of redeemable participating shares redeemed	6	(3,783,329,556)	(2,854,150,252)
Net (decrease)/increase in assets from share transactions		(161,283,350)	1,441,823,822
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>15,247,413,122</b>	<b>17,184,202,536</b>

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

## Company Statement of Cash Flows

	Note	Financial Period ended 31 December 2024 Total \$	Financial Period ended 31 December 2023 Total \$
<b>Cash flows used in operating activities</b>			
Increase in net assets attributable to holders of redeemable participating shares from operations before other comprehensive income		620,507,006	801,025,529
<b>Adjustments for:</b>			
Bank interest income		(260,435)	(251,078)
Dividend income		(64,210,344)	(85,525,475)
Interest income on debt securities and money market instruments		(73,500,033)	(65,136,427)
Income on reverse repurchase agreements		(69,226,293)	(62,208,302)
Distribution to holders of redeemable participating shares		52,425,412	43,384,213
Interest expense		336,031	117,358
Dividend withholding tax		6,518,968	9,715,786
		<b>472,590,312</b>	<b>641,121,604</b>
<b>Increase/(decrease) in assets:</b>			
Cash for margin calls to counterparties		30,556,463	87,648,020
Financial assets at fair value through profit or loss		(502,847,095)	(2,328,251,476)
Due from broker		(15,604)	–
Other receivables		(435,734)	(1,745,924)
<b>Increase/(decrease) in liabilities:</b>			
Cash for margin calls by counterparties		15,139,334	(1,366,918)
Movement in financial liabilities at fair value through profit or loss		492,396	(40,946,681)
Due to broker		(343)	(265,089)
Accrued expenses		1,269,066	(159,761)
<b>Cash provided by/(used in) operations</b>		<b>16,748,795</b>	<b>(1,643,966,225)</b>
Bank Interest received		260,435	251,078
Dividend received (net of withholding tax)		60,278,073	65,262,115
Interest received on debt securities and money market instruments		72,384,365	58,806,450
Interest received on reverse repurchase agreements		69,254,496	62,470,211
Interest paid		(336,031)	(117,358)
<b>Net Cash provided by/(used in) operations</b>		<b>218,590,133</b>	<b>(1,457,293,729)</b>
<b>Cash flows provided by/(used in) financing activities</b>			
Distributions paid to holders of redeemable participating shares		(52,425,412)	(43,384,213)
Proceeds from redeemable participating shares issued*	6	3,705,078,303	4,308,342,820
Redemptions of redeemable participating shares*	6	(3,804,461,009)	(2,862,940,219)
<b>Net cash flow provided by/(used in) financing activities</b>		<b>(151,808,118)</b>	<b>1,402,018,388</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>66,782,015</b>	<b>(55,275,341)</b>
Cash and cash equivalents including bank overdraft at beginning of financial period		19,817,836	49,372,992
Translation adjustment		(52,303,874)	23,006,260
<b>Cash and cash equivalents including bank overdraft at end of financial period</b>		<b>34,295,977</b>	<b>17,103,911</b>
<b>Cash and cash equivalents at end of period comprise of:</b>			
Cash and cash equivalents		34,295,977	17,106,395
Bank overdraft		–	(2,484)
		<b>34,295,977</b>	<b>17,103,911</b>

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

## Statement of Financial Position

As at 31 December 2024

		31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024
	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 \$
<b>Assets</b>								
Cash and cash equivalents	4	77,862	6,410	10,586	3,531,544	632,256	4,139	110,204
Cash for margin calls to counterparties	5	–	–	320,000	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	15,770,149	–	–	–	–	–	223,491,121
- Money market instruments	11	–	1,144,760	1,954,588	25,846,522	96,256	651,711	–
- Financial derivative instruments	11	–	28,381	–	6,975,435	390,443	–	–
- Reverse repurchase agreements	5, 11	–	17,800,000	33,894,000	448,734,000	19,064,000	7,100,000	–
Securities sold receivable		–	–	–	–	19,924,000	–	–
Capital shares receivable		–	–	–	–	1,055,197	–	–
Other assets		–	10,092	10,955	412,710	30,418	6,400	190,130
<b>Total assets</b>		<b>15,848,011</b>	<b>18,989,643</b>	<b>36,190,129</b>	<b>485,500,211</b>	<b>41,192,570</b>	<b>7,762,250</b>	<b>223,791,455</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	(10,000)	–	–	(137,737)	–
Cash for margin calls by counterparties	5	–	–	–	(3,430,000)	(290,000)	–	–
Securities purchased payable		–	–	–	–	(19,064,000)	–	(132,091)
Capital shares payable		–	–	–	–	(1,657,618)	–	–
Other liabilities		(12,780)	(36,457)	(37,875)	(481,060)	(42,974)	(12,443)	(60,199)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(12,780)</b>	<b>(36,457)</b>	<b>(47,875)</b>	<b>(3,911,060)</b>	<b>(21,054,592)</b>	<b>(150,180)</b>	<b>(192,290)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>15,835,231</b>	<b>18,953,186</b>	<b>36,142,254</b>	<b>481,589,151</b>	<b>20,137,978</b>	<b>7,612,070</b>	<b>223,599,165</b>

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

## Statement of Financial Position (continued)

As at 31 December 2024

		31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024
	Notes	L&G Gold Mining UCITS ETF \$	L&G ROBO Global® Robotics and Automation UCITS ETF \$	L&G Cyber Security UCITS ETF \$	L&G All Commodities UCITS ETF \$	L&G Battery Value-Chain UCITS ETF \$	L&G Pharma Breakthrough UCITS ETF \$	L&G Ecommerce Logistics UCITS ETF \$
<b>Assets</b>								
Cash and cash equivalents	4	304,039	1,024,706	1,807,831	408,924	478,746	43,231	94,718
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	187,058,023	664,995,689	2,490,290,073	–	454,400,755	17,734,723	100,397,592
- Money market instruments	11	–	–	–	4,345,352	–	–	–
- Financial derivative instruments	11	–	–	–	978,386	–	–	–
- Reverse repurchase agreements	5, 11	–	–	–	67,777,000	–	–	–
Securities sold receivable		–	–	–	–	–	–	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		13,389	263,642	2,349,034	62,336	137,484	3,591	59,116
<b>Total assets</b>		<b>187,375,451</b>	<b>666,284,037</b>	<b>2,494,446,938</b>	<b>73,571,998</b>	<b>455,016,985</b>	<b>17,781,545</b>	<b>100,551,426</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	(380,000)	–	–	–
Securities purchased payable		–	(180,284)	–	–	–	–	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(115,919)	(476,601)	(1,529,023)	(61,043)	(198,231)	(7,900)	(44,986)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(115,919)</b>	<b>(656,885)</b>	<b>(1,529,023)</b>	<b>(441,043)</b>	<b>(198,231)</b>	<b>(7,900)</b>	<b>(44,986)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>187,259,532</b>	<b>665,627,152</b>	<b>2,492,917,915</b>	<b>73,130,955</b>	<b>454,818,754</b>	<b>17,773,645</b>	<b>100,506,440</b>

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

## Statement of Financial Position (continued)

As at 31 December 2024

		31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024
	Notes	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 \$
<b>Assets</b>								
Cash and cash equivalents	4	195,935	64,428	214,546	118,894	199,958	195,363	658,656
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	797,113,355	109,274,789	478,809,578	239,669,816	320,227,801	523,326,944	454,224,022
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,11	–	–	–	–	–	–	–
Securities sold receivable		–	–	1,195	57	–	–	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		398,787	246,486	521,967	141,335	11,533	410,446	511,006
<b>Total assets</b>		<b>797,708,077</b>	<b>109,585,703</b>	<b>479,547,286</b>	<b>239,930,102</b>	<b>320,439,292</b>	<b>523,932,753</b>	<b>455,393,684</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	–	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(34,663)	(4,817)	(40,823)	(20,627)	(27,703)	(46,999)	(203,133)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(34,663)</b>	<b>(4,817)</b>	<b>(40,823)</b>	<b>(20,627)</b>	<b>(27,703)</b>	<b>(46,999)</b>	<b>(203,133)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>797,673,414</b>	<b>109,580,886</b>	<b>479,506,463</b>	<b>239,909,475</b>	<b>320,411,589</b>	<b>523,885,754</b>	<b>455,190,551</b>

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



## Statement of Financial Position (continued)

As at 31 December 2024

		31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024
		L&G Artificial Intelligence UCITS ETF	L&G Healthcare Breakthrough UCITS ETF	L&G MSCI Europe Climate Pathway UCITS ETF <sup>1</sup>	L&G US ESG Exclusions Paris Aligned UCITS ETF	L&G Clean Energy UCITS ETF	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	L&G ESG GBP Corporate Bond UCITS ETF
	Notes	\$	\$	€	\$	\$	£	£
<b>Assets</b>								
Cash and cash equivalents	4	1,404,417	110,001	415,527	71,372	170,462	116,376	103,823
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	741,619,780	64,093,583	683,623,891	184,356,144	215,486,942	105,300,109	167,753,475
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–	–	–
- Reverse repurchase agreements	5, 11	–	–	–	–	–	–	–
Securities sold receivable		–	–	34,268	–	77,824	–	2,169,815
Capital shares receivable		–	–	–	–	–	–	–
Other assets		74,005	10,013	63,177	129,112	79,476	1,565,234	2,978,576
<b>Total assets</b>		<b>743,098,202</b>	<b>64,213,597</b>	<b>684,136,863</b>	<b>184,556,628</b>	<b>215,814,704</b>	<b>106,981,719</b>	<b>173,005,689</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		(431,739)	–	–	–	–	–	(2,155,414)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(330,708)	(28,821)	(56,212)	(30,679)	(94,862)	(8,399)	(13,441)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(762,447)</b>	<b>(28,821)</b>	<b>(56,212)</b>	<b>(30,679)</b>	<b>(94,862)</b>	<b>(8,399)</b>	<b>(2,168,855)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>742,335,755</b>	<b>64,184,776</b>	<b>684,080,651</b>	<b>184,525,949</b>	<b>215,719,842</b>	<b>106,973,320</b>	<b>170,836,834</b>

<sup>1</sup>Effective 18 December 2024, the Fund changed name from L&G Europe ESG Exclusions Paris Aligned UCITS ETF to L&G MSCI Europe Climate Pathway UCITS ETF.

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

## Statement of Financial Position (continued)

As at 31 December 2024

		31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024
		L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	L&G China CNY Bond UCITS ETF	L&G UK Gilt 0-5 Year UCITS ETF	L&G ESG USD Corporate Bond UCITS ETF	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	L&G Hydrogen Economy UCITS ETF	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF
	Notes	\$	\$	£	\$	\$	\$	£
<b>Assets</b>								
Cash and cash equivalents	4	574,111	80,347	156,902	202,971	840,744	544,211	127,227
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	562,424,999	54,560,934	191,516,426	121,693,335	239,145,814	347,429,303	42,278,420
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	10,721	–	–	618	42,355	–	–
- Reverse repurchase agreements	5,11	–	–	–	–	–	–	–
Securities sold receivable		11,250,080	545,159	330,819	–	1,411,064	–	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		7,396,434	675,873	1,093,375	1,406,997	3,476,239	270,988	104,298
<b>Total assets</b>		<b>581,656,345</b>	<b>55,862,313</b>	<b>193,097,522</b>	<b>123,303,921</b>	<b>244,916,216</b>	<b>348,244,502</b>	<b>42,509,945</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	(7,732,267)	–	–	(60,393)	(2,301,172)	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		(10,173,403)	(571,409)	(416,254)	–	(341,547)	–	(56,415)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(133,668)	(14,746)	(8,906)	(9,721)	(77,731)	(157,862)	(9,370)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(18,039,338)</b>	<b>(586,155)</b>	<b>(425,160)</b>	<b>(70,114)</b>	<b>(2,720,450)</b>	<b>(157,862)</b>	<b>(65,785)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>563,617,007</b>	<b>55,276,158</b>	<b>192,672,362</b>	<b>123,233,807</b>	<b>242,195,766</b>	<b>348,086,640</b>	<b>42,444,160</b>

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

## Statement of Financial Position (continued)

As at 31 December 2024

		31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024
		L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex- Japan UCITS ETF	L&G Digital Payments UCITS ETF	L&G Multi- Strategy Enhanced Commodities UCITS ETF	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	L&G India INR Government Bond UCITS ETF	L&G Optical Technology & Photonics ESG Exclusions UCITS ETF
	Notes	€	\$	\$	\$	\$	\$	\$
<b>Assets</b>								
Cash and cash equivalents	4	46,221	22,710	15,054	11,479,612	57,544	5,606,560	3,027
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	39,935,348	24,755,578	9,956,535	–	22,527,587	729,274,553	2,675,570
- Money market instruments	11	–	–	–	113,547,683	–	–	–
- Financial derivative instruments	11	–	–	–	22,709,445	–	–	–
- Reverse repurchase agreements	5,11	–	–	–	1,840,423,000	–	–	–
Securities sold receivable		–	–	–	444,265	61	–	–
Capital shares receivable		–	–	–	1,439,273	–	19,766,025	–
Other assets		–	60,696	–	1,674,785	37,083	12,096,145	1,279
<b>Total assets</b>		<b>39,981,569</b>	<b>24,838,984</b>	<b>9,971,589</b>	<b>1,991,718,063</b>	<b>22,622,275</b>	<b>766,743,283</b>	<b>2,679,876</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	(17,664,628)	–	–	–
Cash for margin calls by counterparties	5	–	–	–	(10,630,000)	–	–	–
Securities purchased payable		–	–	–	(444,744)	(61)	(22,750,437)	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(8,758)	(8,744)	(4,582)	(2,021,268)	(59,742)	(247,103)	(1,170)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(8,758)</b>	<b>(8,744)</b>	<b>(4,582)</b>	<b>(30,760,640)</b>	<b>(59,803)</b>	<b>(22,997,540)</b>	<b>(1,170)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>39,972,811</b>	<b>24,830,240</b>	<b>9,967,007</b>	<b>1,960,957,423</b>	<b>22,562,472</b>	<b>743,745,743</b>	<b>2,678,706</b>

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

## Statement of Financial Position (continued)

As at 31 December 2024

		31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024	31 December 2024
	Notes	L&G Global Thematic ESG Exclusions UCITS ETF \$	L&G Metaverse ESG Exclusions UCITS ETF \$	L&G Emerging Cyber Security ESG Exclusions UCITS ETF \$	L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Gerd Kommer Multifactor Equity UCITS ETF \$	L&G Global Brands UCITS ETF \$
<b>Assets</b>								
Cash and cash equivalents	4	887	17,076	16,324	2,778	289	1,182,378	55,051
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	4,526,326	9,187,008	12,881,726	3,214,296	3,384,069	444,924,514	47,249,280
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,11	–	–	–	–	–	–	–
Securities sold receivable		–	–	–	–	10	526,204	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		1,868	4,670	10,169	6,232	2,802	369,306	12,745
<b>Total assets</b>		<b>4,529,081</b>	<b>9,208,754</b>	<b>12,908,219</b>	<b>3,223,306</b>	<b>3,387,170</b>	<b>447,002,402</b>	<b>47,317,076</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	(1,174,568)	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(2,428)	(3,216)	(5,417)	(542)	(481)	(435,787)	(14,487)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(2,428)</b>	<b>(3,216)</b>	<b>(5,417)</b>	<b>(542)</b>	<b>(481)</b>	<b>(1,610,355)</b>	<b>(14,487)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>4,526,653</b>	<b>9,205,538</b>	<b>12,902,802</b>	<b>3,222,764</b>	<b>3,386,689</b>	<b>445,392,047</b>	<b>47,302,589</b>

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

## Statement of Financial Position (continued)

As at 31 December 2024

		31 December 2024	31 December 2024	31 December 2024	31 December 2024
		L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF	L&G Energy Transition Commodities UCITS ETF	L&G Multi- Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF <sup>1</sup>
	Notes	\$	\$	\$	\$
<b>Assets</b>					
Cash and cash equivalents	4	177,609	343	–	182,793
Cash for margin calls to counterparties	5	–	–	–	–
Financial assets designated at fair value through profit or loss					
- Transferable securities	11	90,640,628	–	–	42,140,662
- Money market instruments	11	–	2,869,553	5,401,588	–
- Financial derivative instruments	11	–	499,387	911,761	9,389
- Reverse repurchase agreements	5,11	–	41,545,000	72,400,000	–
Securities sold receivable		610	–	–	442,848
Capital shares receivable		–	–	–	–
Other assets		122,869	34,737	65,180	334,680
<b>Total assets</b>		<b>90,941,716</b>	<b>44,949,020</b>	<b>78,778,529</b>	<b>43,110,372</b>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	11	–	–	–	(522,169)
Cash for margin calls by counterparties	5	–	(480,000)	(630,000)	–
Securities purchased payable		(608)	–	–	(173,390)
Capital shares payable		–	–	–	–
Other liabilities		(406,151)	(77,333)	(96,876)	(3,614)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(406,759)</b>	<b>(557,333)</b>	<b>(726,876)</b>	<b>(699,173)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>90,534,957</b>	<b>44,391,687</b>	<b>78,051,653</b>	<b>42,411,199</b>

<sup>1</sup>The Fund was approved by the Central Bank on 13 September 2024. The Fund launched on 10 October 2024. The accompanying notes form an integral part of these financial statements.

## Statement of Financial Position

As at 30 June 2024

		30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024
	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 \$
<b>Assets</b>								
Cash and cash equivalents	4	82,301	16,290	1,710	–	34	175	166,264
Cash for margin calls to counterparties	5	–	280,000	–	6,710,000	370,000	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	13,769,794	–	–	–	–	–	87,705,460
- Money market instruments	11	–	1,626,236	3,231,107	22,714,710	705,939	1,084,915	–
- Financial derivative instruments	11	–	–	162,154	–	–	359,616	–
- Reverse repurchase agreements	5, 11	–	22,800,000	38,930,000	397,000,000	14,900,000	11,900,000	–
Securities sold receivable		–	–	–	–	–	–	22,246,423
Capital shares receivable		–	–	–	988,760	–	–	–
Other assets		–	6,525	15,844	501,432	6,368	1,696	73,368
<b>Total assets</b>		<b>13,852,095</b>	<b>24,729,051</b>	<b>42,340,815</b>	<b>427,914,902</b>	<b>15,982,341</b>	<b>13,346,402</b>	<b>110,191,515</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	(49,744)	–	(6,889,613)	(413,694)	–	–
Cash for margin calls by counterparties	5	–	–	(380,000)	–	–	(290,000)	–
Securities purchased payable		–	–	–	–	–	–	(22,632,312)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(10,001)	(45,742)	(49,678)	(272,149)	(25,689)	(17,151)	(19,891)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(10,001)</b>	<b>(95,486)</b>	<b>(429,678)</b>	<b>(7,161,762)</b>	<b>(439,383)</b>	<b>(307,151)</b>	<b>(22,652,203)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>13,842,094</b>	<b>24,633,565</b>	<b>41,911,137</b>	<b>420,753,140</b>	<b>15,542,958</b>	<b>13,039,251</b>	<b>87,539,312</b>

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

## Statement of Financial Position (continued)

As at 30 June 2024

		30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024
		L&G Gold Mining UCITS ETF	L&G US Energy Infrastructure MLP UCITS ETF	L&G ROBO Global® Robotics and Automation UCITS ETF	L&G Cyber Security UCITS ETF	L&G All Commodities UCITS ETF	L&G Battery Value-Chain UCITS ETF	L&G Pharma Breakthrough UCITS ETF
	Notes	\$	\$	\$	\$	\$	\$	\$
<b>Assets</b>								
Cash and cash equivalents	4	271,601	–	335,623	2,464,135	–	2,495,252	38,524
Cash for margin calls to counterparties	5	–	–	–	–	1,130,000	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	181,511,215	–	778,950,589	2,381,405,275	–	609,796,828	17,164,638
- Money market instruments	11	–	–	–	–	4,412,162	–	–
- Financial derivative instruments	11	–	–	–	–	–	–	–
- Reverse repurchase agreements	5, 11	–	–	–	–	66,000,000	–	–
Securities sold receivable		–	–	4,674,572	2,396,200	–	4,904,946	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		13,491	–	522,945	–	10,560	642,263	11,822
<b>Total assets</b>		<b>181,796,307</b>	<b>–</b>	<b>784,483,729</b>	<b>2,386,265,610</b>	<b>71,552,722</b>	<b>617,839,289</b>	<b>17,214,984</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	(1,140,463)	–	–
Bank overdraft	4	–	–	–	–	(588)	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	–	(4,720)
Capital shares payable		–	–	(4,412,020)	(2,399,370)	–	(5,895,155)	–
Other liabilities		(88,235)	–	(519,699)	(1,227,430)	(31,705)	(244,384)	(6,689)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(88,235)</b>	<b>–</b>	<b>(4,931,719)</b>	<b>(3,626,800)</b>	<b>(1,172,756)</b>	<b>(6,139,539)</b>	<b>(11,409)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>181,708,072</b>	<b>–</b>	<b>779,552,010</b>	<b>2,382,638,810</b>	<b>70,379,966</b>	<b>611,699,750</b>	<b>17,203,575</b>

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

## Statement of Financial Position (continued)

As at 30 June 2024

		30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024
	Notes	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 \$
<b>Assets</b>								
Cash and cash equivalents	4	206,890	1,067,648	–	2,226,544	255,825	92,212	627,599
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	137,722,397	697,538,585	104,836,559	476,851,858	149,762,366	281,680,948	431,969,153
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–	–	–
- Reverse repurchase agreements	5, 11	–	–	–	–	–	–	–
Securities sold receivable		–	–	143,517	1,267	54	608,207	65,802
Capital shares receivable		–	–	–	–	–	1,698,990	–
Other assets		292,670	298,470	405,989	478,113	102,021	87,645	1,603,876
<b>Total assets</b>		<b>138,221,957</b>	<b>698,904,703</b>	<b>105,386,065</b>	<b>479,557,782</b>	<b>150,120,266</b>	<b>284,168,002</b>	<b>434,266,430</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	–	–	–
Bank overdraft	4	–	–	(131,650)	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	(2,346,235)	(129,335)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(55,993)	(26,388)	(4,048)	(37,286)	(10,796)	(21,099)	(32,855)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(55,993)</b>	<b>(26,388)</b>	<b>(135,698)</b>	<b>(37,286)</b>	<b>(10,796)</b>	<b>(2,367,334)</b>	<b>(162,190)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>138,165,964</b>	<b>698,878,315</b>	<b>105,250,367</b>	<b>479,520,496</b>	<b>150,109,470</b>	<b>281,800,668</b>	<b>434,104,240</b>

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



## Statement of Financial Position (continued)

As at 30 June 2024

		30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024
	Notes	L&G Clean Water UCITS ETF \$	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G MSCI Europe Climate Pathway UCITS ETF €	L&G US ESG Exclusions Paris Aligned UCITS ETF \$	L&G Clean Energy UCITS ETF \$	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £
<b>Assets</b>								
Cash and cash equivalents	4	753,815	250,281	78,211	508,767	58,743	66,733	78,431
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	442,068,322	728,247,969	67,766,689	377,262,898	528,855,585	232,405,641	96,479,022
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–	–	–
- Reverse repurchase agreements	5, 11	–	–	–	–	–	–	–
Securities sold receivable		3,130,893	–	–	9,770,030	–	–	1,825,194
Capital shares receivable		–	–	–	–	–	–	–
Other assets		1,661,682	398,337	10,531	331,978	199,485	144,957	1,552,015
<b>Total assets</b>		<b>447,614,712</b>	<b>728,896,587</b>	<b>67,855,431</b>	<b>387,873,673</b>	<b>529,113,813</b>	<b>232,617,331</b>	<b>99,934,662</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	(3,343,247)	–	–	(1,939,586)
Capital shares payable		(3,137,562)	–	–	(6,870,262)	–	–	–
Other liabilities		(170,123)	(264,449)	(26,444)	(54,596)	(47,224)	(98,948)	(6,750)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(3,307,685)</b>	<b>(264,449)</b>	<b>(26,444)</b>	<b>(10,268,105)</b>	<b>(47,224)</b>	<b>(98,948)</b>	<b>(1,946,336)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>444,307,027</b>	<b>728,632,138</b>	<b>67,828,987</b>	<b>377,605,568</b>	<b>529,066,589</b>	<b>232,518,383</b>	<b>97,988,326</b>

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

## Statement of Financial Position (continued)

As at 30 June 2024

		30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024
	Notes	L&G ESG GBP Corporate Bond UCITS ETF £	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF \$	(L&G China CNY Bond UCITS ETF \$	L&G UK Gilt 0-5 Year UCITS ETF £	L&G ESG USD Corporate Bond UCITS ETF \$	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF \$	L&G Hydrogen Economy UCITS ETF \$
<b>Assets</b>								
Cash and cash equivalents	4	202,332	–	211,232	36,179	133,488	1,234,622	988,881
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	151,126,777	445,369,461	139,728,849	163,588,983	127,567,332	307,210,986	401,918,234
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	–	285,527	–	–	–	285,235	–
- Reverse repurchase agreements	5, 11	–	–	–	–	–	–	–
Securities sold receivable		1,291,153	6,520,156	1,242,405	–	196,186	3,700,127	–
Capital shares receivable		–	12,915,865	–	28,263,300	–	995,578	–
Other assets		2,600,872	5,852,082	1,648,793	712,418	1,406,215	4,424,186	727,247
<b>Total assets</b>		<b>155,221,134</b>	<b>470,943,091</b>	<b>142,831,279</b>	<b>192,600,880</b>	<b>129,303,221</b>	<b>317,850,734</b>	<b>403,634,362</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	(2,739,615)	–	–	–	(1,338,037)	–
Bank overdraft	4	–	(4,078,361)	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		(1,433,457)	(15,899,484)	(1,381,516)	(28,073,685)	(298,533)	(4,780,306)	–
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(10,558)	(76,196)	(32,019)	(6,241)	(8,903)	(84,280)	(160,366)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(1,444,015)</b>	<b>(22,793,656)</b>	<b>(1,413,535)</b>	<b>(28,079,926)</b>	<b>(307,436)</b>	<b>(6,202,623)</b>	<b>(160,366)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>153,777,119</b>	<b>448,149,435</b>	<b>141,417,744</b>	<b>164,520,954</b>	<b>128,995,785</b>	<b>311,648,111</b>	<b>403,473,996</b>

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

## Statement of Financial Position (continued)

As at 30 June 2024

		30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024
	Notes	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF €	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	L&G Digital Payments UCITS ETF \$	L&G Multi- Strategy Enhanced Commodities UCITS ETF \$	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$	L&G India INR Government Bond UCITS ETF \$
<b>Assets</b>								
Cash and cash equivalents	4	36,295	93,669	16,254	–	–	86,341	7,885,393
Cash for margin calls to counterparties	5	–	–	–	–	22,000,000	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	43,234,367	59,425,153	25,302,333	10,843,274	–	19,888,324	820,596,507
- Money market instruments	11	–	–	–	–	57,936,697	–	–
- Financial derivative instruments	11	–	–	–	–	1,474,323	–	–
- Reverse repurchase agreements	5, 11	–	–	–	–	1,955,708,000	–	–
Securities sold receivable		–	–	–	–	–	4,062	–
Capital shares receivable		–	–	–	–	3,069,602	–	47,702,594
Other assets		129,418	39,191	61,326	–	1,238,615	137,283	11,946,938
<b>Total assets</b>		<b>43,400,080</b>	<b>59,558,013</b>	<b>25,379,913</b>	<b>10,843,274</b>	<b>2,041,427,237</b>	<b>20,116,010</b>	<b>888,131,432</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	(15,015,673)	–	–
Bank overdraft	4	–	–	–	(120,554)	(262)	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	(22,357)	(89,650,914)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(8,303)	(11,522)	(7,711)	(4,503)	(1,487,555)	(77,472)	(212,497)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(8,303)</b>	<b>(11,522)</b>	<b>(7,711)</b>	<b>(125,057)</b>	<b>(16,503,490)</b>	<b>(99,829)</b>	<b>(89,863,411)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>43,391,777</b>	<b>59,546,491</b>	<b>25,372,202</b>	<b>10,718,217</b>	<b>2,024,923,747</b>	<b>20,016,181</b>	<b>798,268,021</b>

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

## Statement of Financial Position (continued)

As at 30 June 2024

		30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024	30 June 2024
	Notes	L&G Optical Technology & Photonics ESG Exclusions UCITS ETF \$	L&G Global Thematic ESG Exclusions UCITS ETFL&G Global Thematic ESG Exclusions UCITS ETF \$	L&G Metaverse ESG Exclusions UCITS ETF \$	L&G Emerging Cyber Security ESG Exclusions UCITS ETF \$	L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Gerd Kommer Multifactor Equity UCITS ETF \$
<b>Assets</b>								
Cash and cash equivalents	4	7,225	5,031	13,797	10,009	9,026	18,164	661,266
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets designated at fair value through profit or loss								
- Transferable securities	11	2,834,337	4,305,475	7,766,347	8,191,432	3,932,621	3,269,234	301,895,730
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,11	–	–	–	–	–	–	–
Securities sold receivable		–	–	–	–	–	15	3,964
Capital shares receivable		–	–	–	–	–	–	2,337,960
Other assets		686	4,316	3,402	4,022	20,381	2,365	430,792
<b>Total assets</b>		<b>2,842,248</b>	<b>4,314,822</b>	<b>7,783,546</b>	<b>8,205,463</b>	<b>3,962,028</b>	<b>3,289,778</b>	<b>305,329,712</b>
<b>Liabilities</b>								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	–	(2,343,001)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(1,081)	(1,998)	(2,273)	(3,024)	(488)	(400)	(422,220)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares) redeemable participating shares)</b>		<b>(1,081)</b>	<b>(1,998)</b>	<b>(2,273)</b>	<b>(3,024)</b>	<b>(488)</b>	<b>(400)</b>	<b>(2,765,221)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>2,841,167</b>	<b>4,312,824</b>	<b>7,781,273</b>	<b>8,202,439</b>	<b>3,961,540</b>	<b>3,289,378</b>	<b>302,564,491</b>

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

## Statement of Financial Position (continued)

As at 30 June 2024

		30 June 2024	30 June 2024	30 June 2024	30 June 2024
	Notes	L&G Global Brands UCITS ETF \$	L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF \$	L&G Energy Transition Commodities UCITS ETF \$	L&G Multi- Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF \$
<b>Assets</b>					
Cash and cash equivalents	4	19,955	226,786	–	–
Cash for margin calls to counterparties	5	–	–	150,000	130,000
Financial assets designated at fair value through profit or loss					
- Transferable securities	11	21,749,848	89,064,936	–	–
- Money market instruments	11	–	–	1,072,895	795,478
- Financial derivative instruments	11	–	–	–	–
- Reverse repurchase agreements	5,11	–	–	11,982,000	9,325,000
Securities sold receivable		–	4,240	–	–
Capital shares receivable		–	–	–	–
Other assets		6,479	274,807	7,083	5,854
<b>Total assets</b>		<b>21,776,282</b>	<b>89,570,769</b>	<b>13,211,978</b>	<b>10,256,332</b>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	11	–	–	(129,242)	(142,182)
Bank overdraft	4	–	–	–	(26)
Cash for margin calls by counterparties	5	–	–	–	–
Securities purchased payable		–	(2,914)	–	–
Capital shares payable		–	–	–	–
Other liabilities		(4,479)	(528,806)	(19,915)	(9,448)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(4,479)</b>	<b>(531,720)</b>	<b>(149,157)</b>	<b>(151,656)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>21,771,803</b>	<b>89,039,049</b>	<b>13,062,821</b>	<b>10,104,676</b>

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

## Statement of Comprehensive Income

For the financial period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
		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
	Notes	\$	€	€	\$	£	£	\$
<b>Revenue</b>								
Bank interest income		417	495	6,743	58,345	1,277	655	1,340
Dividend income		226,692	–	–	–	–	–	1,156,636
Interest income on debt securities and money market instruments		–	2,455	(5,551)	695,514	21,014	9,690	–
Income on reverse repurchase agreements		–	380,077	558,096	11,769,189	441,429	252,151	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	1,855,656	3,389,105	(3,535,923)	(10,768,300)	(281,222)	293,982	2,243,069
<b>Total revenue</b>		<b>2,082,765</b>	<b>3,772,132</b>	<b>(2,976,635)</b>	<b>1,754,748</b>	<b>182,498</b>	<b>556,478</b>	<b>3,401,045</b>
<b>Expenses</b>								
Management fees	8	(66,792)	(46,048)	(102,904)	(681,239)	(46,264)	(33,561)	(241,591)
Custody out-of-pocket expenses		–	(2,280)	(3,082)	(2,866)	(1,638)	(1,818)	(2,676)
<b>Total expenses</b>		<b>(66,792)</b>	<b>(48,328)</b>	<b>(105,986)</b>	<b>(684,105)</b>	<b>(47,902)</b>	<b>(35,379)</b>	<b>(244,267)</b>
<b>Net (expense)/revenue</b>		<b>2,015,973</b>	<b>3,723,804</b>	<b>(3,082,621)</b>	<b>1,070,643</b>	<b>134,596</b>	<b>521,099</b>	<b>3,156,778</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	–	–
Bank interest expense		(127)	(1,234)	(3,514)	(91,064)	(928)	(249)	(19)
<b>Total finance cost</b>		<b>(127)</b>	<b>(1,234)</b>	<b>(3,514)</b>	<b>(91,064)</b>	<b>(928)</b>	<b>(249)</b>	<b>(19)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>2,015,846</b>	<b>3,722,570</b>	<b>(3,086,135)</b>	<b>979,579</b>	<b>133,668</b>	<b>520,850</b>	<b>3,156,759</b>
Withholding tax		(22,709)	–	–	–	–	–	(186,401)
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>1,993,137</b>	<b>3,722,570</b>	<b>(3,086,135)</b>	<b>979,579</b>	<b>133,668</b>	<b>520,850</b>	<b>2,970,358</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Notes	L&G Gold Mining UCITS ETF \$	L&G ROBO Global® Robotics and Automation UCITS ETF \$	L&G Cyber Security UCITS ETF \$	L&G All Commodities UCITS ETF \$	L&G Battery Value-Chain UCITS ETF \$	L&G Pharma Breakthrough UCITS ETF \$	L&G Ecommerce Logistics UCITS ETF \$
<b>Revenue</b>								
Bank interest income		7,892	10,212	44,856	3,181	7,255	446	4,581
Dividend income		1,749,858	3,006,438	7,903,494	–	2,250,361	70,404	712,897
Interest income on debt securities and money market instruments		–	–	–	111,189	–	–	–
Income on reverse repurchase agreements		–	–	–	1,841,862	–	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	3,483,643	22,312,082	411,638,788	(1,724,413)	2,317,941	341,768	8,300,429
<b>Total revenue</b>		<b>5,241,393</b>	<b>25,328,732</b>	<b>419,587,138</b>	<b>231,819</b>	<b>4,575,557</b>	<b>412,618</b>	<b>9,017,907</b>
<b>Expenses</b>								
Management fees	8	(721,387)	(2,935,846)	(8,393,867)	(53,512)	(1,306,359)	(44,890)	(288,063)
Custody out-of-pocket expenses		(758)	(1,116)	(322)	(1,732)	(550)	(515)	(265)
<b>Total expenses</b>		<b>(722,145)</b>	<b>(2,936,962)</b>	<b>(8,394,189)</b>	<b>(55,244)</b>	<b>(1,306,909)</b>	<b>(45,405)</b>	<b>(288,328)</b>
<b>Net (expense)/revenue</b>		<b>4,519,248</b>	<b>22,391,770</b>	<b>411,192,949</b>	<b>176,575</b>	<b>3,268,648</b>	<b>367,213</b>	<b>8,729,579</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	–	–
Bank interest expense		(6,010)	(1,605)	(30,709)	–	(6,431)	(205)	(104)
<b>Total finance cost</b>		<b>(6,010)</b>	<b>(1,605)</b>	<b>(30,709)</b>	<b>–</b>	<b>(6,431)</b>	<b>(205)</b>	<b>(104)</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>4,513,238</b>	<b>22,390,165</b>	<b>411,162,240</b>	<b>176,575</b>	<b>3,262,217</b>	<b>367,008</b>	<b>8,729,475</b>
Withholding tax		(205,084)	(390,372)	(1,170,882)	–	(384,822)	(8,084)	69,713
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>4,308,154</b>	<b>21,999,793</b>	<b>409,991,358</b>	<b>176,575</b>	<b>2,877,395</b>	<b>358,924</b>	<b>8,799,188</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Notes	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 \$
<b>Revenue</b>								
Bank interest income		3,903	350	2,333	2,023	867	4,674	8,881
Dividend income		4,943,132	1,683,509	5,154,748	1,508,384	1,566,556	9,518,738	4,114,101
Income on reverse repurchase agreements		—	—	—	—	—	—	—
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	56,485,274	957,675	8,034,624	9,550,001	(8,242,755)	7,636,840	(970,742)
<b>Total revenue</b>		<b>61,432,309</b>	<b>2,641,534</b>	<b>13,191,705</b>	<b>11,060,408</b>	<b>(6,675,332)</b>	<b>17,160,252</b>	<b>3,152,240</b>
<b>Expenses</b>								
Management fees	8	(189,358)	(27,498)	(229,345)	(97,405)	(145,914)	(256,489)	(1,174,045)
Custody out-of-pocket expenses		(536)	(578)	(645)	(1,084)	(568)	(1,405)	(304)
<b>Total expenses</b>		<b>(189,894)</b>	<b>(28,076)</b>	<b>(229,990)</b>	<b>(98,489)</b>	<b>(146,482)</b>	<b>(257,894)</b>	<b>(1,174,349)</b>
<b>Net (expense)/revenue</b>		<b>61,242,415</b>	<b>2,613,458</b>	<b>12,961,715</b>	<b>10,961,919</b>	<b>(6,821,814)</b>	<b>16,902,358</b>	<b>1,977,891</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	—	—	—	—	—	—	—
Bank interest expense		(10)	(456)	(354)	(125)	(1)	(2,397)	(1,640)
<b>Total finance cost</b>		<b>(10)</b>	<b>(456)</b>	<b>(354)</b>	<b>(125)</b>	<b>(1)</b>	<b>(2,397)</b>	<b>(1,640)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>61,242,405</b>	<b>2,613,002</b>	<b>12,961,361</b>	<b>10,961,794</b>	<b>(6,821,815)</b>	<b>16,899,961</b>	<b>1,976,251</b>
Withholding tax		(699,953)	(1,387)	(773,213)	(184,893)	(124,292)	(26,378)	(491,966)
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>60,542,452</b>	<b>2,611,615</b>	<b>12,188,148</b>	<b>10,776,901</b>	<b>(6,946,107)</b>	<b>16,873,583</b>	<b>1,484,285</b>

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



## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Notes	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G MSCI Europe Climate Pathway UCITS ETF <sup>1</sup> €	L&G US ESG Exclusions Paris Aligned UCITS ETF \$	L&G Clean Energy UCITS ETF \$	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £	L&G ESG GBP Corporate Bond UCITS ETF £
<b>Revenue</b>								
Bank interest income		12,969	1,224	1,427	2,060	9,467	693	1,132
Dividend income		1,259,369	90,088	1,759,038	2,280,597	1,518,780	–	–
Interest income on debt securities and money market instruments		–	–	–	–	–	2,386,225	4,295,759
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	58,175,992	4,181,190	(8,330,701)	34,639,605	(15,070,783)	498,420	(782,242)
<b>Total revenue</b>		<b>59,448,330</b>	<b>4,272,502</b>	<b>(6,570,236)</b>	<b>36,922,262</b>	<b>(13,542,536)</b>	<b>2,885,338</b>	<b>3,514,649</b>
<b>Expenses</b>								
Management fees	8	(1,793,594)	(169,595)	(239,943)	(226,991)	(575,486)	(47,728)	(75,148)
Custody out-of-pocket expenses		(483)	(488)	(1,487)	(1,364)	(539)	–	–
<b>Total expenses</b>		<b>(1,794,077)</b>	<b>(170,083)</b>	<b>(241,430)</b>	<b>(228,355)</b>	<b>(576,025)</b>	<b>(47,728)</b>	<b>(75,148)</b>
<b>Net (expense)/revenue</b>		<b>57,654,253</b>	<b>4,102,419</b>	<b>(6,811,666)</b>	<b>36,693,907</b>	<b>(14,118,561)</b>	<b>2,837,610</b>	<b>3,439,501</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	(2,030,905)	(3,887,935)
Bank interest expense		(33)	(69)	(459)	(206)	(87)	(303)	–
<b>Total finance cost</b>		<b>(33)</b>	<b>(69)</b>	<b>(459)</b>	<b>(206)</b>	<b>(87)</b>	<b>(2,031,208)</b>	<b>(3,887,935)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>57,654,220</b>	<b>4,102,350</b>	<b>(6,812,125)</b>	<b>36,693,701</b>	<b>(14,118,648)</b>	<b>806,402</b>	<b>(448,434)</b>
Withholding tax		(216,184)	(11,113)	(15,002)	(327,419)	(233,633)	–	(1,455)
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>57,438,036</b>	<b>4,091,237</b>	<b>(6,827,127)</b>	<b>36,366,282</b>	<b>(14,352,281)</b>	<b>806,402</b>	<b>(449,889)</b>

<sup>1</sup>Effective 18 December 2024, the Fund changed name from L&G Europe ESG Exclusions Paris Aligned UCITS ETF to L&G MSCI Europe Climate Pathway UCITS ETF.

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
		L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	L&G China CNY Bond UCITS ETF	L&G UK Gilt 0-5 Year UCITS ETF	L&G ESG USD Corporate Bond UCITS ETF	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	L&G Hydrogen Economy UCITS ETF	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF
	Notes	\$	\$	£	\$	\$	\$	£
<b>Revenue</b>								
Bank interest income		13,309	8,063	679	3,075	–	6,360	507
Dividend income		–	–	–	–	–	2,606,056	1,098,233
Interest income on debt securities and money market instruments		16,905,695	1,023,944	3,400,870	2,986,090	8,163,536	–	–
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(8,171,672)	2,148,508	(107,828)	198,508	(1,805,302)	(10,491,781)	582,032
<b>Total revenue</b>		<b>8,747,332</b>	<b>3,180,515</b>	<b>3,293,721</b>	<b>3,187,673</b>	<b>6,358,234</b>	<b>(7,879,365)</b>	<b>1,680,772</b>
<b>Expenses</b>								
Management fees	8	(743,307)	(124,617)	(50,998)	(59,906)	(521,909)	(955,665)	(55,631)
Custody out-of-pocket expenses		–	–	–	–	–	(336)	(288)
<b>Total expenses</b>		<b>(743,307)</b>	<b>(124,617)</b>	<b>(50,998)</b>	<b>(59,906)</b>	<b>(521,909)</b>	<b>(956,001)</b>	<b>(55,919)</b>
<b>Net (expense)/revenue</b>		<b>8,004,025</b>	<b>3,055,898</b>	<b>3,242,723</b>	<b>3,127,767</b>	<b>5,836,325</b>	<b>(8,835,366)</b>	<b>1,624,853</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	(6,643,098)	(1,505,776)	(3,048,636)	(2,663,185)	(4,958,952)	–	(1,042,859)
Bank interest expense		(1,225)	(12,261)	(22)	–	(50,785)	(556)	(46)
<b>Total finance cost</b>		<b>(6,644,323)</b>	<b>(1,518,037)</b>	<b>(3,048,658)</b>	<b>(2,663,185)</b>	<b>(5,009,737)</b>	<b>(556)</b>	<b>(1,042,905)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>1,359,702</b>	<b>1,537,861</b>	<b>194,065</b>	<b>464,582</b>	<b>826,588</b>	<b>(8,835,922)</b>	<b>581,948</b>
Withholding tax		(26,509)	–	–	(3,481)	28,598	(312,178)	(1,497)
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>1,333,193</b>	<b>1,537,861</b>	<b>194,065</b>	<b>461,101</b>	<b>855,186</b>	<b>(9,148,100)</b>	<b>580,451</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
		L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex- Japan UCITS ETF	L&G Digital Payments UCITS ETF	L&G Multi- Strategy Enhanced Commodities UCITS ETF	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	L&G India INR Government Bond UCITS ETF	L&G Optical Technology & Photonics ESG Exclusions UCITS ETF
	Notes	€	\$	\$	\$	\$	\$	\$
<b>Revenue</b>								
Bank interest income		265	1,120	399	–	571	11,655	41
Dividend income		468,958	556,818	15,133	–	507,137	–	14,185
Interest income on debt securities and money market instruments		–	–	–	2,849,978	–	27,461,752	–
Income on reverse repurchase agreements		–	–	–	52,082,384	–	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	1,428,172	(1,027,164)	1,817,209	(67,499,029)	218,056	(14,901,282)	(167,255)
<b>Total revenue</b>		<b>1,897,395</b>	<b>(469,226)</b>	<b>1,832,741</b>	<b>(12,566,667)</b>	<b>725,764</b>	<b>12,572,125</b>	<b>(153,029)</b>
<b>Expenses</b>								
Management fees	8	(52,681)	(50,946)	(26,723)	(3,227,469)	(49,077)	(1,570,671)	(6,891)
Custody out-of-pocket expenses		(929)	(1,956)	(687)	(4,856)	(4,927)	–	(330)
<b>Total expenses</b>		<b>(53,610)</b>	<b>(52,902)</b>	<b>(27,410)</b>	<b>(3,232,325)</b>	<b>(54,004)</b>	<b>(1,570,671)</b>	<b>(7,221)</b>
<b>Net (expense)/revenue</b>		<b>1,843,785</b>	<b>(522,128)</b>	<b>1,805,331</b>	<b>(15,798,992)</b>	<b>671,760</b>	<b>11,001,454</b>	<b>(160,250)</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	(519,761)	(502,539)	–	(1,584,328)	(535,634)	(20,087,215)	–
Bank interest expense		(3,352)	(695)	(1,334)	(57,349)	(354)	(54,682)	(9)
<b>Total finance cost</b>		<b>(523,113)</b>	<b>(503,234)</b>	<b>(1,334)</b>	<b>(1,641,677)</b>	<b>(535,988)</b>	<b>(20,141,897)</b>	<b>(9)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>1,320,672</b>	<b>(1,025,362)</b>	<b>1,803,997</b>	<b>(17,440,669)</b>	<b>135,772</b>	<b>(9,140,443)</b>	<b>(160,259)</b>
Withholding tax		(55,186)	(24,693)	(2,270)	–	(61,980)	–	(2,202)
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>1,265,486</b>	<b>(1,050,055)</b>	<b>1,801,727</b>	<b>(17,440,669)</b>	<b>73,792</b>	<b>(9,140,443)</b>	<b>(162,461)</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Notes	L&G Global Thematic ESG Exclusions UCITS ETF \$	L&G Metaverse ESG Exclusions UCITS ETF \$	L&G Emerging Cyber Security ESG Exclusions UCITS ETF \$	L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Gerd Kommer Multifactor Equity UCITS ETF \$	L&G Global Brands UCITS ETF \$
<b>Revenue</b>								
Bank interest income		21	103	130	12	8	8,361	568
Dividend income		19,611	36,110	31,271	71,325	35,448	3,874,065	159,009
Income on reverse repurchase agreements		—	—	—	—	—	—	—
Net gain on financial assets and liabilities at fair value through profit or loss	2	211,872	159,632	1,618,037	123,938	70,849	11,249,359	2,701,289
<b>Total revenue</b>		<b>231,504</b>	<b>195,845</b>	<b>1,649,438</b>	<b>195,275</b>	<b>106,305</b>	<b>15,131,785</b>	<b>2,860,866</b>
<b>Expenses</b>								
Management fees	8	(13,747)	(16,173)	(24,054)	(3,398)	(2,790)	(963,659)	(53,659)
Custody out-of-pocket expenses		(1,034)	(283)	(525)	(1,538)	(885)	(7,333)	(752)
<b>Total expenses</b>		<b>(14,781)</b>	<b>(16,456)</b>	<b>(24,579)</b>	<b>(4,936)</b>	<b>(3,675)</b>	<b>(970,992)</b>	<b>(54,411)</b>
<b>Net (expense)/revenue</b>		<b>216,723</b>	<b>179,389</b>	<b>1,624,859</b>	<b>190,339</b>	<b>102,630</b>	<b>14,160,793</b>	<b>2,806,455</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	—	—	—	—	—	(464,607)	—
Bank interest expense		(12)	—	(66)	(6)	(2)	(236)	(3)
<b>Total finance cost</b>		<b>(12)</b>	<b>—</b>	<b>(66)</b>	<b>(6)</b>	<b>(2)</b>	<b>(464,843)</b>	<b>(3)</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>216,711</b>	<b>179,389</b>	<b>1,624,793</b>	<b>190,333</b>	<b>102,628</b>	<b>13,695,950</b>	<b>2,806,452</b>
Withholding tax		(2,882)	(5,996)	(5,175)	(1,095)	(5,317)	(430,532)	(22,562)
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>213,829</b>	<b>173,393</b>	<b>1,619,618</b>	<b>189,238</b>	<b>97,311</b>	<b>13,265,418</b>	<b>2,783,890</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
		L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF	L&G Energy Transition Commodities UCITS ETF	L&G Multi- Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF <sup>1</sup>
	Notes	\$	\$	\$	\$
<b>Revenue</b>					
Bank interest income		1,699	–	1,337	111
Dividend income		1,123,237	–	–	–
Interest income on debt securities and money market instruments		–	26,178	46,617	182,115
Income on reverse repurchase agreements		–	524,097	1,098,426	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	667,404	(1,147,151)	(612,945)	(1,106,256)
<b>Total revenue</b>		<b>1,792,340</b>	<b>(596,876)</b>	<b>533,435</b>	<b>(924,030)</b>
<b>Expenses</b>					
Management fees	8	(116,210)	(74,625)	(68,908)	(5,468)
Custody out-of-pocket expenses		(19,397)	(979)	(1,224)	–
<b>Total expenses</b>		<b>(135,607)</b>	<b>(75,604)</b>	<b>(70,132)</b>	<b>(5,468)</b>
<b>Net (expense)/revenue</b>		<b>1,656,733</b>	<b>(672,480)</b>	<b>463,303</b>	<b>(929,498)</b>
<b>Finance cost</b>					
Distributions to holders of redeemable participating shares	12	–	–	–	–
Bank interest expense		(1,046)	(2,365)	–	–
<b>Total finance cost</b>		<b>(1,046)</b>	<b>(2,365)</b>	<b>–</b>	<b>–</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>1,655,687</b>	<b>(674,845)</b>	<b>463,303</b>	<b>(929,498)</b>
Withholding tax		(159,779)	–	–	(1,450)
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>1,495,908</b>	<b>(674,845)</b>	<b>463,303</b>	<b>(930,948)</b>

<sup>1</sup>The Fund was approved by the Central Bank on 13 September 2024. The Fund launched on 10 October 2024. The accompanying notes form an integral part of these financial statements.

## Statement of Comprehensive Income

For the financial period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	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 \$
<b>Revenue</b>								
Bank interest income		1,620	931	1,622	759	790	1,273	1,189
Dividend income		187,219	–	–	–	–	–	433,774
Interest income on debt securities and money market instruments		–	4,498	(9,966)	922,340	37,765	16,276	–
Income on reverse repurchase agreements		–	496,552	762,166	13,316,292	437,499	275,721	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(1,673,688)	2,282,294	(146,392)	(12,533,365)	1,123,466	127,137	5,625,161
<b>Total revenue</b>		<b>(1,484,849)</b>	<b>2,784,275</b>	<b>607,430</b>	<b>1,706,026</b>	<b>1,599,520</b>	<b>420,407</b>	<b>6,060,124</b>
<b>Expenses</b>								
Management fees	8	(74,333)	(56,827)	(136,458)	(748,536)	(45,659)	(38,591)	(76,176)
Custody out-of-pocket expenses		–	(2,797)	(4,018)	(3,968)	(1,803)	(2,831)	(2,212)
<b>Total expenses</b>		<b>(74,333)</b>	<b>(59,624)</b>	<b>(140,476)</b>	<b>(752,504)</b>	<b>(47,462)</b>	<b>(41,422)</b>	<b>(78,388)</b>
<b>Net (expense)/revenue</b>		<b>(1,559,182)</b>	<b>2,724,651</b>	<b>466,954</b>	<b>953,522</b>	<b>1,552,058</b>	<b>378,985</b>	<b>5,981,736</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	–	–
Bank interest expense		(35)	(59)	(521)	–	–	(12)	–
<b>Total finance cost</b>		<b>(35)</b>	<b>(59)</b>	<b>(521)</b>	<b>–</b>	<b>–</b>	<b>(12)</b>	<b>–</b>
<b>(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>(1,559,217)</b>	<b>2,724,592</b>	<b>466,433</b>	<b>953,522</b>	<b>1,552,058</b>	<b>378,973</b>	<b>5,981,736</b>
Withholding tax		(18,764)	–	–	–	–	–	(61,244)
<b>(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>(1,577,981)</b>	<b>2,724,592</b>	<b>466,433</b>	<b>953,522</b>	<b>1,552,058</b>	<b>378,973</b>	<b>5,920,492</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	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 Battery Value-Chain UCITS ETF \$	L&G Pharma Breakthrough UCITS ETF \$
<b>Revenue</b>								
Bank interest income		2,495	–	17,411	52,460	39	14,113	1,605
Dividend income		2,030,536	–	3,669,490	21,514,146	–	4,611,541	139,280
Interest income on debt securities and money market instruments		–	38,115	–	–	139,255	–	–
Income on reverse repurchase agreements		–	488,778	–	–	1,719,199	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	10,200,715	2,237,072	(13,841,159)	403,496,803	(2,249,368)	(139,175,435)	(2,284,702)
<b>Total revenue</b>		<b>12,233,746</b>	<b>2,763,965</b>	<b>(10,154,258)</b>	<b>425,063,409</b>	<b>(390,875)</b>	<b>(134,549,781)</b>	<b>(2,143,817)</b>
<b>Expenses</b>								
Management fees	8	(408,060)	(25,364)	(3,643,277)	(8,691,761)	(48,825)	(2,179,350)	(96,699)
Custody out-of-pocket expenses		(526)	(1,427)	(1,247)	(691)	(2,237)	(290)	(596)
<b>Total expenses</b>		<b>(408,586)</b>	<b>(26,791)</b>	<b>(3,644,524)</b>	<b>(8,692,452)</b>	<b>(51,062)</b>	<b>(2,179,640)</b>	<b>(97,295)</b>
<b>Net (expense)/revenue</b>		<b>11,825,160</b>	<b>2,737,174</b>	<b>(13,798,782)</b>	<b>416,370,957</b>	<b>(441,937)</b>	<b>(136,729,421)</b>	<b>(2,241,112)</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	–	(656,168)	–	–	–	–	–
Bank interest expense		(214)	–	(4,012)	(1,614)	–	(1,187)	(3,007)
<b>Total finance cost</b>		<b>(214)</b>	<b>(656,168)</b>	<b>(4,012)</b>	<b>(1,614)</b>	<b>–</b>	<b>(1,187)</b>	<b>(3,007)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>11,824,946</b>	<b>2,081,006</b>	<b>(13,802,794)</b>	<b>416,369,343</b>	<b>(441,937)</b>	<b>(136,730,608)</b>	<b>(2,244,119)</b>
Withholding tax		(173,973)	–	(414,466)	(3,211,998)	–	(554,802)	(14,122)
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>11,650,973</b>	<b>2,081,006</b>	<b>(14,217,260)</b>	<b>413,157,345</b>	<b>(441,937)</b>	<b>(137,285,410)</b>	<b>(2,258,241)</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	Notes	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 \$
<b>Revenue</b>								
Bank interest income		7,807	5,203	777	5,970	1,048	1,089	2,683
Dividend income		2,131,858	4,767,404	1,715,786	3,865,485	524,347	1,524,305	8,106,695
Income on reverse repurchase agreements		—	—	—	—	—	—	—
Net gain on financial assets and liabilities at fair value through profit or loss	2	9,365,417	47,677,499	2,187,348	21,905,277	4,747,733	8,545,432	13,043,876
<b>Total revenue</b>		<b>11,505,082</b>	<b>52,450,106</b>	<b>3,903,911</b>	<b>25,776,732</b>	<b>5,273,128</b>	<b>10,070,826</b>	<b>21,153,254</b>
<b>Expenses</b>								
Management fees	8	(649,758)	(148,217)	(23,542)	(174,887)	(28,655)	(131,377)	(193,683)
Custody out-of-pocket expenses		(333)	(195)	(154)	(500)	(731)	(526)	(728)
<b>Total expenses</b>		<b>(650,091)</b>	<b>(148,412)</b>	<b>(23,696)</b>	<b>(175,387)</b>	<b>(29,386)</b>	<b>(131,903)</b>	<b>(194,411)</b>
<b>Net (expense)/revenue</b>		<b>10,854,991</b>	<b>52,301,694</b>	<b>3,880,215</b>	<b>25,601,345</b>	<b>5,243,742</b>	<b>9,938,923</b>	<b>20,958,843</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	—	—	—	—	—	—	—
Bank interest expense		(307)	(2,654)	(259)	(108)	(60)	(44)	(857)
<b>Total finance cost</b>		<b>(307)</b>	<b>(2,654)</b>	<b>(259)</b>	<b>(108)</b>	<b>(60)</b>	<b>(44)</b>	<b>(857)</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>10,854,684</b>	<b>52,299,040</b>	<b>3,879,956</b>	<b>25,601,237</b>	<b>5,243,682</b>	<b>9,938,879</b>	<b>20,957,986</b>
Withholding tax		(180,283)	(679,198)	(6,213)	(579,889)	(63,145)	(145,416)	(87,531)
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>10,674,401</b>	<b>51,619,842</b>	<b>3,873,743</b>	<b>25,021,348</b>	<b>5,180,537</b>	<b>9,793,463</b>	<b>20,870,455</b>

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



## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2023

		Financial Period ended 31 December 2023  L&G Clean Water UCITS ETF \$	Financial Period ended 31 December 2023  L&G Artificial Intelligence UCITS ETF \$	Financial Period ended 31 December 2023  L&G Healthcare Breakthrough UCITS ETF \$	Financial Period ended 31 December 2023  L&G Europe ESG Exclusions Paris Aligned UCITS ETF €	Financial Period ended 31 December 2023  L&G US ESG Exclusions Paris Aligned UCITS ETF \$	Financial Period ended 31 December 2023  L&G Clean Energy UCITS ETF \$	Financial Period ended 31 December 2023  L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £
	Notes							
<b>Revenue</b>								
Bank interest income		8,766	10,605	1,719	10,656	24,614	5,255	623
Dividend income		3,196,147	701,217	146,503	4,520,465	11,426,768	1,054,086	–
Interest income on debt securities and money market instruments		–	–	–	–	–	–	1,824,636
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	31,050,054	69,240,713	(12,149,380)	53,952,639	168,627,413	(9,907,561)	5,665,777
<b>Total revenue</b>		<b>34,254,967</b>	<b>69,952,535</b>	<b>(12,001,158)</b>	<b>58,483,760</b>	<b>180,078,795</b>	<b>(8,848,220)</b>	<b>7,491,036</b>
<b>Expenses</b>								
Management fees	8	(1,031,828)	(1,017,670)	(241,658)	(548,233)	(978,839)	(473,571)	(43,686)
Custody out-of-pocket expenses		(682)	(637)	(561)	(3,031)	(1,710)	(972)	–
<b>Total expenses</b>		<b>(1,032,510)</b>	<b>(1,018,307)</b>	<b>(242,219)</b>	<b>(551,264)</b>	<b>(980,549)</b>	<b>(474,543)</b>	<b>(43,686)</b>
<b>Net (expense)/revenue</b>		<b>33,222,457</b>	<b>68,934,228</b>	<b>(12,243,377)</b>	<b>57,932,496</b>	<b>179,098,246</b>	<b>(9,322,763)</b>	<b>7,447,350</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	–	(1,473,903)
Bank interest expense		(513)	(471)	(342)	(1,593)	(323)	(2,319)	(612)
<b>Total finance cost</b>		<b>(513)</b>	<b>(471)</b>	<b>(342)</b>	<b>(1,593)</b>	<b>(323)</b>	<b>(2,319)</b>	<b>(1,474,515)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>33,221,944</b>	<b>68,933,757</b>	<b>(12,243,719)</b>	<b>57,930,903</b>	<b>179,097,923</b>	<b>(9,325,082)</b>	<b>5,972,835</b>
Withholding tax		(386,384)	(84,400)	(19,716)	(343,200)	(1,644,678)	(159,960)	20,270
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>32,835,560</b>	<b>68,849,357</b>	<b>(12,263,435)</b>	<b>57,587,703</b>	<b>177,453,245</b>	<b>(9,485,042)</b>	<b>5,993,105</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
		L&G ESG GBP Corporate Bond UCITS ETF	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	L&G China CNY Bond UCITS ETF	L&G UK Gilt 0-5 Year UCITS ETF	L&G ESG USD Corporate Bond UCITS ETF	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	L&G Hydrogen Economy UCITS ETF
	Notes	£	\$	\$	£	\$	\$	\$
<b>Revenue</b>								
Bank interest income		1,260	7,486	7,230	505	1,571	11,360	8,628
Dividend income		–	–	–	–	–	–	3,897,001
Interest income on debt securities and money market instruments		3,006,634	10,123,485	2,109,529	2,258,327	2,582,010	17,660,298	–
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	10,138,146	8,901,371	3,905,567	4,561,633	4,387,510	22,674,966	(46,365,482)
<b>Total revenue</b>		<b>13,146,040</b>	<b>19,032,342</b>	<b>6,022,326</b>	<b>6,820,465</b>	<b>6,971,091</b>	<b>40,346,624</b>	<b>(42,459,853)</b>
<b>Expenses</b>								
Management fees	8	(53,093)	(386,889)	(231,973)	(36,554)	(55,348)	(1,232,394)	(1,153,587)
Custody out-of-pocket expenses		–	–	–	–	–	–	(344)
<b>Total expenses</b>		<b>(53,093)</b>	<b>(386,889)</b>	<b>(231,973)</b>	<b>(36,554)</b>	<b>(55,348)</b>	<b>(1,232,394)</b>	<b>(1,153,931)</b>
<b>Net (expense)/revenue</b>		<b>13,092,947</b>	<b>18,645,453</b>	<b>5,790,353</b>	<b>6,783,911</b>	<b>6,915,743</b>	<b>39,114,230</b>	<b>(43,613,784)</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	(2,404,083)	(5,259,796)	(1,772,593)	(1,911,336)	(2,278,821)	(4,865,079)	–
Bank interest expense		(353)	(7,566)	(12,490)	(147)	(534)	(35,517)	(6,527)
<b>Total finance cost</b>		<b>(2,404,436)</b>	<b>(5,267,362)</b>	<b>(1,785,083)</b>	<b>(1,911,483)</b>	<b>(2,279,355)</b>	<b>(4,900,596)</b>	<b>(6,527)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>10,688,511</b>	<b>13,378,091</b>	<b>4,005,270</b>	<b>4,872,428</b>	<b>4,636,388</b>	<b>34,213,634</b>	<b>(43,620,311)</b>
Withholding tax		9,940	(41,055)	–	–	(1,445)	23,471	(515,498)
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>10,698,451</b>	<b>13,337,036</b>	<b>4,005,270</b>	<b>4,872,428</b>	<b>4,634,943</b>	<b>34,237,105</b>	<b>(44,135,809)</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	Notes	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF €	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	L&G Digital Payments UCITS ETF \$	L&G Multi- Strategy Enhanced Commodities UCITS ETF \$	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$	L&G India INR Government Bond UCITS ETF \$
<b>Revenue</b>								
Bank interest income		650	234	490	398	8,329	331	10,896
Dividend income		1,081,710	324,667	716,216	34,566	–	472,183	–
Interest income on debt securities and money market instruments		–	–	–	–	3,528,330	–	19,087,281
Income on reverse repurchase agreements		–	–	–	–	44,428,700	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	3,445,090	1,883,845	1,259,001	631,853	(34,041,708)	1,535,615	(8,963,228)
<b>Total revenue</b>		<b>4,527,450</b>	<b>2,208,746</b>	<b>1,975,707</b>	<b>666,817</b>	<b>13,923,651</b>	<b>2,008,129</b>	<b>10,134,949</b>
<b>Expenses</b>								
Management fees	8	(48,966)	(34,323)	(43,166)	(48,799)	(2,520,005)	(42,962)	(1,074,701)
Custody out-of-pocket expenses		(330)	(1,329)	(957)	(172)	(4,271)	(3,828)	–
<b>Total expenses</b>		<b>(49,296)</b>	<b>(35,652)</b>	<b>(44,123)</b>	<b>(48,971)</b>	<b>(2,524,276)</b>	<b>(46,790)</b>	<b>(1,074,701)</b>
<b>Net (expense)/revenue</b>		<b>4,478,154</b>	<b>2,173,094</b>	<b>1,931,584</b>	<b>617,846</b>	<b>11,399,375</b>	<b>1,961,339</b>	<b>9,060,248</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	(1,137,740)	(383,571)	(562,426)	–	–	(512,905)	(18,217,246)
Bank interest expense		(113)	(1)	(24)	(17)	(8,632)	(703)	(13,597)
<b>Total finance cost</b>		<b>(1,137,853)</b>	<b>(383,572)</b>	<b>(562,450)</b>	<b>(17)</b>	<b>(8,632)</b>	<b>(513,608)</b>	<b>(18,230,843)</b>
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>3,340,301</b>	<b>1,789,522</b>	<b>1,369,134</b>	<b>617,829</b>	<b>11,390,743</b>	<b>1,447,731</b>	<b>(9,170,595)</b>
Withholding tax		(13,638)	(33,716)	(52,806)	(5,185)	–	(63,644)	–
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations</b>		<b>3,326,663</b>	<b>1,755,806</b>	<b>1,316,328</b>	<b>612,644</b>	<b>11,390,743</b>	<b>1,384,087</b>	<b>(9,170,595)</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
		L&G Optical Technology & Photonics ESG Exclusions UCITS ETF	L&G Global Thematic ESG Exclusions UCITS ETF	L&G Metaverse ESG Exclusions UCITS ETF	L&G Emerging Cyber Security ESG Exclusions UCITS ETF	L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF	L&G Japan ESG Exclusions Paris Aligned UCITS ETF	L&G Gerd Kommer Multifactor Equity UCITS ETF
	Notes	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>								
Bank interest income		67	134	64	196	128	12	5,291
Dividend income		10,613	15,921	15,026	42,860	74,427	28,347	1,048,867
Income on reverse repurchase agreements		—	—	—	—	—	—	—
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	2	(277,947)	35,030	560,954	1,390,887	97,370	183,084	8,974,886
<b>Total revenue</b>		<b>(267,267)</b>	<b>51,085</b>	<b>576,044</b>	<b>1,433,943</b>	<b>171,925</b>	<b>211,443</b>	<b>10,029,044</b>
<b>Expenses</b>								
Management fees	8	(7,188)	(10,957)	(6,835)	(19,472)	(3,049)	(2,789)	(234,917)
Custody out-of-pocket expenses		(229)	(1,254)	(370)	(239)	(1,543)	(800)	(6,294)
<b>Total expenses</b>		<b>(7,417)</b>	<b>(12,211)</b>	<b>(7,205)</b>	<b>(19,711)</b>	<b>(4,592)</b>	<b>(3,589)</b>	<b>(241,211)</b>
<b>Net (expense)/revenue</b>		<b>(274,684)</b>	<b>38,874</b>	<b>568,839</b>	<b>1,414,232</b>	<b>167,333</b>	<b>207,854</b>	<b>9,787,833</b>
<b>Finance cost</b>								
Distributions to holders of redeemable participating shares	12	—	—	—	—	—	—	(163,951)
Bank interest expense		(25)	(16)	(136)	(113)	(46)	(13)	(875)
<b>Total finance cost</b>		<b>(25)</b>	<b>(16)</b>	<b>(136)</b>	<b>(113)</b>	<b>(46)</b>	<b>(13)</b>	<b>(164,826)</b>
<b>(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>(274,709)</b>	<b>38,858</b>	<b>568,703</b>	<b>1,414,119</b>	<b>167,287</b>	<b>207,841</b>	<b>9,623,007</b>
Withholding tax		(1,413)	(2,220)	(2,412)	(6,967)	(1,464)	(4,252)	(119,777)
<b>(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>(276,122)</b>	<b>36,638</b>	<b>566,291</b>	<b>1,407,152</b>	<b>165,823</b>	<b>203,589</b>	<b>9,503,230</b>

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

## Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
		L&G Global Brands UCITS ETF	L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF
	Notes	\$	\$
<b>Revenue</b>			
Bank interest income		20	–
Dividend income		15,198	252,181
Income on reverse repurchase agreements		–	–
Net gain on financial assets and liabilities at fair value through profit or loss	2	398,803	5,774,805
<b>Total revenue</b>		<b>414,021</b>	<b>6,026,986</b>
<b>Expenses</b>			
Management fees	8	(3,978)	(29,664)
Custody out-of-pocket expenses		(233)	–
<b>Total expenses</b>		<b>(4,211)</b>	<b>(29,664)</b>
<b>Net (expense)/revenue</b>		<b>409,810</b>	<b>5,997,322</b>
<b>Finance cost</b>			
Distributions to holders of redeemable participating shares	12	–	–
Bank interest expense		(21)	(8,208)
<b>Total finance cost</b>		<b>(21)</b>	<b>(8,208)</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations before tax</b>		<b>409,789</b>	<b>5,989,114</b>
Withholding tax		(2,054)	(32,470)
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>407,735</b>	<b>5,956,644</b>

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 period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	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 \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>13,842,094</b>	<b>24,633,565</b>	<b>41,911,137</b>	<b>420,753,140</b>	<b>15,542,958</b>	<b>13,039,251</b>	<b>87,539,312</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		1,993,137	3,722,570	(3,086,135)	979,579	133,668	520,850	2,970,358
Proceeds from redeemable participating shares issued	6	–	25,368,994	46,773,867	99,420,361	46,852,393	42,485,956	133,089,495
Value of redeemable participating shares redeemed	6	–	(34,771,943)	(49,456,615)	(39,563,929)	(42,391,041)	(48,433,987)	–
Net increase/(decrease) in assets from share transactions		–	(9,402,949)	(2,682,748)	59,856,432	4,461,352	(5,948,031)	133,089,495
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>15,835,231</b>	<b>18,953,186</b>	<b>36,142,254</b>	<b>481,589,151</b>	<b>20,137,978</b>	<b>7,612,070</b>	<b>223,599,165</b>

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 period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Notes	L&G Gold Mining UCITS ETF \$	L&G ROBO Global® Robotics and Automation UCITS ETF \$	L&G Cyber Security UCITS ETF \$	L&G All Commodities UCITS ETF \$	L&G Battery Value-Chain UCITS ETF \$	L&G Pharma Breakthrough UCITS ETF \$	L&G Ecommerce Logistics UCITS ETF \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>181,708,072</b>	<b>779,552,010</b>	<b>2,382,638,810</b>	<b>70,379,966</b>	<b>611,699,750</b>	<b>17,203,575</b>	<b>138,165,964</b>
Increase in net assets attributable to holders of redeemable participating shares from operations after tax		4,308,154	21,999,793	409,991,358	176,575	2,877,395	358,924	8,799,188
Proceeds from redeemable participating shares issued	6	31,807,734	2,119,974	41,173,475	6,587,232	–	3,607,295	6,489,737
Value of redeemable participating shares redeemed	6	(30,564,428)	(138,044,625)	(340,885,728)	(4,012,818)	(159,758,391)	(3,396,149)	(52,948,449)
Net increase/(decrease) in assets from share transactions		1,243,306	(135,924,651)	(299,712,253)	2,574,414	(159,758,391)	211,146	(46,458,712)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>187,259,532</b>	<b>665,627,152</b>	<b>2,492,917,915</b>	<b>73,130,955</b>	<b>454,818,754</b>	<b>17,773,645</b>	<b>100,506,440</b>

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 period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Notes	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 \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>698,878,315</b>	<b>105,250,367</b>	<b>479,520,496</b>	<b>150,109,470</b>	<b>281,800,668</b>	<b>434,104,240</b>	<b>444,307,027</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		60,542,452	2,611,615	12,188,148	10,776,901	(6,946,107)	16,873,583	1,484,285
Proceeds from redeemable participating shares issued	6	67,597,493	1,718,904	67,436,479	79,023,104	48,930,148	78,290,171	39,090,256
Value of redeemable participating shares redeemed	6	(29,344,846)	–	(79,638,660)	–	(3,373,120)	(5,382,240)	(29,691,017)
Net increase/(decrease) in assets from share transactions		38,252,647	1,718,904	(12,202,181)	79,023,104	45,557,028	72,907,931	9,399,239
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>797,673,414</b>	<b>109,580,886</b>	<b>479,506,463</b>	<b>239,909,475</b>	<b>320,411,589</b>	<b>523,885,754</b>	<b>455,190,551</b>

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 period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Notes	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G MSCI Europe Climate Pathway UCITS ETF €	L&G US ESG Exclusions Paris Aligned UCITS ETF \$	L&G Clean Energy UCITS ETF \$	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £	L&G ESG GBP Corporate Bond UCITS ETF £
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>728,632,138</b>	<b>67,828,987</b>	<b>377,605,568</b>	<b>529,066,589</b>	<b>232,518,383</b>	<b>97,988,326</b>	<b>153,777,119</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		57,438,036	4,091,237	(6,827,127)	36,366,282	(14,352,281)	806,402	(449,889)
Proceeds from redeemable participating shares issued	6	35,710,683	6,381,685	484,752,960	29,039,070	25,658,341	11,533,692	19,753,160
Value of redeemable participating shares redeemed	6	(79,445,102)	(14,117,133)	(171,450,750)	(409,945,992)	(28,104,601)	(3,355,100)	(2,243,556)
Net (decrease)/increase in assets from share transactions		(43,734,419)	(7,735,448)	313,302,210	(380,906,922)	(2,446,260)	8,178,592	17,509,604
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>742,335,755</b>	<b>64,184,776</b>	<b>684,080,651</b>	<b>184,525,949</b>	<b>215,719,842</b>	<b>106,973,320</b>	<b>170,836,834</b>

<sup>1</sup>Effective 18 December 2024, the Fund changed name from L&G Europe ESG Exclusions Paris Aligned UCITS ETF to L&G MSCI Europe Climate Pathway 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 period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
		L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	L&G China CNY Bond UCITS ETF	L&G UK Gilt 0-5 Year UCITS ETF	L&G ESG USD Corporate Bond UCITS ETF	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF	L&G Hydrogen Economy UCITS ETF	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF
	Notes	\$	\$	£	\$	\$	\$	£
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>448,149,435</b>	<b>141,417,744</b>	<b>164,520,954</b>	<b>128,995,785</b>	<b>311,648,111</b>	<b>403,473,996</b>	<b>43,391,777</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		1,333,193	1,537,861	194,065	461,101	855,186	(9,148,100)	580,451
Proceeds from redeemable participating shares issued	6	309,405,074	8,231,916	57,614,934	19,860,457	55,204,867	2,308,930	619,372
Value of redeemable participating shares redeemed	6	(195,270,695)	(95,911,363)	(29,657,591)	(26,083,536)	(125,512,398)	(48,548,186)	(2,147,440)
Net increase/(decrease) in assets from share transactions		114,134,379	(87,679,447)	27,957,343	(6,223,079)	(70,307,531)	(46,239,256)	(1,528,068)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>563,617,007</b>	<b>55,276,158</b>	<b>192,672,362</b>	<b>123,233,807</b>	<b>242,195,766</b>	<b>348,086,640</b>	<b>42,444,160</b>

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 period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Notes	L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF €	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex- Japan UCITS ETF \$	L&G Digital Payments UCITS ETF \$	L&G Multi- Strategy Enhanced Commodities UCITS ETF \$	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$	L&G India INR Government Bond UCITS ETF \$	L&G Optical Technology & Photonics ESG Exclusions UCITS ETF \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>59,546,491</b>	<b>25,372,202</b>	<b>10,718,217</b>	<b>2,024,923,747</b>	<b>20,016,181</b>	<b>798,268,021</b>	<b>2,841,167</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		1,265,486	(1,050,055)	1,801,727	(17,440,669)	73,792	(9,140,443)	(162,461)
Proceeds from redeemable participating shares issued	6	7,700,274	2,294,213	2,547,370	938,781,539	2,472,499	300,446,235	–
Value of redeemable participating shares redeemed	6	(28,539,440)	(1,786,120)	(5,100,307)	(985,307,194)	–	(345,828,070)	–
Net (decrease)/increase in assets from share transactions		(20,839,166)	508,093	(2,552,937)	(46,525,655)	2,472,499	(45,381,835)	–
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>39,972,811</b>	<b>24,830,240</b>	<b>9,967,007</b>	<b>1,960,957,423</b>	<b>22,562,472</b>	<b>743,745,743</b>	<b>2,678,706</b>

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 period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Notes	L&G Global Thematic ESG Exclusions UCITS ETF \$	L&G Metaverse ESG Exclusions UCITS ETF \$	L&G Emerging Cyber Security ESG Exclusions UCITS ETF \$	L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Gerd Kommer Multifactor Equity UCITS ETF \$	L&G Global Brands UCITS ETF \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>4,312,824</b>	<b>7,781,273</b>	<b>8,202,439</b>	<b>3,961,540</b>	<b>3,289,378</b>	<b>302,564,491</b>	<b>21,771,803</b>
Increase in net assets attributable to holders of redeemable participating shares from operations after tax		213,829	173,393	1,619,618	189,238	97,311	13,265,418	2,783,890
Proceeds from redeemable participating shares issued	6	–	1,250,872	3,080,745	–	–	145,306,978	26,504,076
Value of redeemable participating shares redeemed	6	–	–	–	(928,014)	–	(15,744,840)	(3,757,180)
Net increase/(decrease) in assets from share transactions		–	1,250,872	3,080,745	(928,014)	–	129,562,138	22,746,896
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>4,526,653</b>	<b>9,205,538</b>	<b>12,902,802</b>	<b>3,222,764</b>	<b>3,386,689</b>	<b>445,392,047</b>	<b>47,302,589</b>

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 period ended 31 December 2024

		Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Notes	L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF	L&G Energy Transition Commodities UCITS ETF	L&G Multi- Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF <sup>1</sup>
		\$	\$	\$	\$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>89,039,049</b>	<b>13,062,821</b>	<b>10,104,676</b>	<b>–</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		1,495,908	(674,845)	463,303	(930,948)
Proceeds from redeemable participating shares issued	6	–	32,003,711	67,483,674	55,338,421
Value of redeemable participating shares redeemed	6	–	–	–	(11,996,274)
Net Increase in assets from share transactions		–	32,003,711	67,483,674	43,342,147
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>90,534,957</b>	<b>44,391,687</b>	<b>78,051,653</b>	<b>42,411,199</b>

<sup>1</sup>The Fund was approved by the Central Bank on 13 September 2024. The Fund launched on 10 October 2024.

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 period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	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 \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>18,708,294</b>	<b>26,269,365</b>	<b>52,746,392</b>	<b>451,524,766</b>	<b>18,823,570</b>	<b>26,887,061</b>	<b>41,831,288</b>
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations after tax		(1,577,982)	2,724,592	466,432	953,522	1,552,058	378,972	5,920,493
Proceeds from redeemable participating shares issued	6	–	46,496,853	83,465,814	169,437,587	23,647,875	87,449,908	26,561,490
Value of redeemable participating shares redeemed	6	(2,740,581)	(42,390,939)	(94,203,239)	(180,327,605)	(27,499,984)	(105,409,648)	(2,100,852)
Net (decrease)/increase in assets from share transactions		(2,740,581)	4,105,914	(10,737,425)	(10,890,018)	(3,852,109)	(17,959,740)	24,460,638
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>14,389,731</b>	<b>33,099,871</b>	<b>42,475,399</b>	<b>441,588,270</b>	<b>16,523,519</b>	<b>9,306,293</b>	<b>72,212,419</b>

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 period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	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 Battery Value-Chain UCITS ETF	L&G Pharma Breakthrough UCITS ETF
		\$	\$	\$	\$	\$	\$	\$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>130,150,606</b>	<b>34,114,240</b>	<b>1,044,049,186</b>	<b>2,523,150,526</b>	<b>59,462,759</b>	<b>1,043,928,805</b>	<b>46,560,348</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		11,650,973	2,081,006	(14,217,260)	413,157,345	(441,937)	(137,285,410)	(2,258,241)
Proceeds from redeemable participating shares issued	6	1,337,202	1,525,139	53,398,024	95,859,692	14,950,673	37,114,729	3,250,950
Value of redeemable participating shares redeemed	6	(10,581,185)	(37,720,385)	(78,726,358)	(200,448,885)	(12,414,308)	(125,317,192)	(19,394,863)
Net (decrease)/increase in assets from share transactions		(9,243,983)	(36,195,246)	(25,328,334)	(104,589,193)	2,536,365	(88,202,463)	(16,143,913)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>132,557,596</b>	<b>–</b>	<b>1,004,503,592</b>	<b>2,831,718,678</b>	<b>61,557,187</b>	<b>818,440,932</b>	<b>28,158,194</b>

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 period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	Notes	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 \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>254,539,630</b>	<b>562,175,413</b>	<b>88,678,409</b>	<b>294,374,113</b>	<b>47,674,248</b>	<b>268,187,673</b>	<b>413,945,171</b>
Increase in net assets attributable to holders of redeemable participating shares from operations after tax		10,674,401	51,619,842	3,873,743	25,021,348	5,180,537	9,793,463	20,870,455
Proceeds from redeemable participating shares issued	6	48,787,569	51,563,780	12,638,750	124,363,110	19,009,130	52,880,872	11,461,535
Value of redeemable participating shares redeemed	6	(79,725,200)	(6,699,510)	(6,311,150)	(5,018,110)	–	(74,714,770)	(37,209,420)
Net (decrease)/increase in assets from share transactions		(30,937,631)	44,864,270	6,327,600	119,345,000	19,009,130	(21,833,898)	(25,747,885)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>234,276,400</b>	<b>658,659,525</b>	<b>98,879,752</b>	<b>438,740,461</b>	<b>71,863,915</b>	<b>256,147,238</b>	<b>409,067,741</b>

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 period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	Notes	L&G Clean Water UCITS ETF \$	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G Europe ESG Exclusions Paris Aligned UCITS ETF €	L&G US ESG Exclusions Paris Aligned UCITS ETF \$	L&G Clean Energy UCITS ETF \$	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF £
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>444,679,042</b>	<b>410,941,069</b>	<b>123,316,047</b>	<b>394,750,568</b>	<b>1,355,141,536</b>	<b>213,422,628</b>	<b>95,039,635</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		32,835,560	68,849,357	(12,263,435)	57,587,703	177,453,245	(9,485,042)	5,993,105
Proceeds from redeemable participating shares issued	6	2,270,395	92,097,656	—	1,000,037,470	598,288,405	51,955,343	11,640,688
Value of redeemable participating shares redeemed	6	(30,375,666)	(30,546,515)	(28,545,462)	(618,496,955)	(8,784,825)	(29,201,699)	(5,278,094)
Net (decrease)/increase in assets from share transactions		(28,105,271)	61,551,141	(28,545,462)	381,540,515	589,503,580	22,753,644	6,362,594
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>449,409,331</b>	<b>541,341,567</b>	<b>82,507,150</b>	<b>833,878,786</b>	<b>2,122,098,361</b>	<b>226,691,230</b>	<b>107,395,334</b>

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 period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	Notes	L&G ESG GBP Corporate Bond UCITS ETF £	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF \$	L&G China CNY Bond UCITS ETF \$	L&G UK Gilt 0-5 Year UCITS ETF £	L&G ESG USD Corporate Bond UCITS ETF \$	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF \$	L&G Hydrogen Economy UCITS ETF \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>106,721,952</b>	<b>269,926,992</b>	<b>138,129,918</b>	<b>114,984,622</b>	<b>122,247,044</b>	<b>705,951,063</b>	<b>534,389,498</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		10,698,451	13,337,036	4,005,270	4,872,428	4,634,943	34,237,105	(44,135,809)
Proceeds from redeemable participating shares issued	6	36,958,219	183,566,853	51,098,862	7,358,880	18,550,685	110,590,107	975,856
Value of redeemable participating shares redeemed	6	(12,461,303)	(87,739,500)	(23,783,109)	–	(15,111,186)	(175,226,958)	(28,121,948)
Net increase/(decrease) in assets from share transactions		24,496,916	95,827,353	27,315,753	7,358,880	3,439,499	(64,636,851)	(27,146,092)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>141,917,319</b>	<b>379,091,381</b>	<b>169,450,941</b>	<b>127,215,930</b>	<b>130,321,486</b>	<b>675,551,317</b>	<b>463,107,597</b>

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 period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	Notes	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ET €	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	L&G Digital Payments UCITS ETF \$	L&G Multi- Strategy Enhanced Commodities UCITS ETF \$	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$	L&G India INR Government Bond UCITS ETF \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>38,690,694</b>	<b>29,214,282</b>	<b>21,343,014</b>	<b>23,255,348</b>	<b>1,679,344,524</b>	<b>17,809,948</b>	<b>387,008,056</b>
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		3,326,663	1,755,806	1,316,328	612,644	11,390,743	1,384,087	(9,170,595)
Proceeds from redeemable participating shares issued	6	–	–	838,420	538,160	476,496,906	4,652,197	293,284,529
Value of redeemable participating shares redeemed	6	–	(3,987,670)	(826,050)	(4,500,260)	(418,936,641)	(96,997)	(38,873,880)
Net increase/(decrease) in assets from share transactions		–	(3,987,670)	12,370	(3,962,100)	57,560,265	4,555,200	254,410,649
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>42,017,357</b>	<b>26,982,418</b>	<b>22,671,712</b>	<b>19,905,892</b>	<b>1,748,295,532</b>	<b>23,749,235</b>	<b>632,248,110</b>

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 period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	Notes	L&G Optical Technology & Photonics ESG Exclusions UCITS ETF \$	L&G Global Thematic ESG Exclusions UCITS ETF \$	L&G Metaverse ESG Exclusions UCITS ETF \$	L&G Emerging Cyber Security ESG Exclusions UCITS ETF \$	L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Gerd Kommer Multifactor Equity UCITS ETF \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		<b>3,701,493</b>	<b>3,800,991</b>	<b>2,619,847</b>	<b>7,810,579</b>	<b>3,881,330</b>	<b>4,178,315</b>	<b>15,169,349</b>
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations after tax		(276,122)	36,638	566,291	1,407,152	165,823	203,589	9,503,230
Proceeds from redeemable participating shares issued	6	902,095	517,320	997,548	1,279,508	3,499,710	–	154,741,696
Value of redeemable participating shares redeemed	6	(1,177,296)	–	–	(2,211,558)	(3,537,450)	(1,227,810)	(28,272,226)
Net (decrease)/increase in assets from share transactions		(275,201)	517,320	997,548	(932,050)	(37,740)	(1,227,810)	126,469,470
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>3,150,170</b>	<b>4,354,949</b>	<b>4,183,686</b>	<b>8,285,681</b>	<b>4,009,413</b>	<b>3,154,094</b>	<b>151,142,049</b>

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 period ended 31 December 2023

		Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	Notes	L&G Global Brands UCITS ETF \$	L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF \$
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>		–	–
Increase in net assets attributable to holders of redeemable participating shares from operations after tax		407,735	5,956,644
Proceeds from redeemable participating shares issued	6	4,724,591	80,750,370
Value of redeemable participating shares redeemed	6	–	–
<b>Net Increase in assets from share transactions</b>		<b>4,724,591</b>	<b>80,750,370</b>
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>		<b>5,132,326</b>	<b>86,707,014</b>

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

## Notes to the Financial Statements

### For the financial period ended 31 December 2024

#### 1. Material Accounting Policies

##### A. Basis of Preparation

The unaudited financial statements for the financial period ended 31 December 2024 have been prepared in accordance with International Accounting Standard (“IAS”) 34, Interim Financial Reporting and Irish Statute comprising 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 unaudited financial statements should be read in conjunction with the annual report and audited financial statements for the financial year ended 30 June 2024, which 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 UCITS Regulations and the Central Bank UCITS Regulations.

L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF launched during the financial period and therefore there are no comparatives in the financial statements.

L&G Japan ESG Exclusions Paris Aligned UCITS ETF, L&G Global Thematic ESG Exclusions UCITS ETF and L&G Optical Technology & Photonics ESG Funds have been prepared on a non-going concern basis as there is a proposal to close these Funds. L&G Digital Payments UCITS ETF has also been prepared on a non-going basis as there is a proposal to merge this Fund with L&G Metaverse ESG Exclusions UCITS ETF.

#### **New standards, amendments and interpretations effective for the financial year beginning from 1 July 2024**

- **International Tax Reform - Pillar Two (global minimum tax regime)**

On 18 December 2023, the president of Ireland signed legislation regarding the implementation of the global minimum tax regime (“Pillar Two”), in line with the Model Rules agreed by the Organisation for Economic Co-operation and Development (“OECD”) and as set out in the EU’s Minimum Tax Directive. These rules apply for accounting periods beginning on or after 31 December 2023 and therefore comes into effect for the Company from 1 July 2024.

It is the expectation of the Management that the Pillar Two rules will not have a significant financial impact on the Company due to exclusions for investment funds or where certain elections may be available to investors in the L&G Group.

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

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

The amendments:

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

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

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 1. Material Accounting Policies (continued)

#### A. Basis of Preparation (continued)

**New standards, amendments and interpretations issued but not yet effective from 1 July 2024 and not early adopted**

- **Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments**

These amendments:

- clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and
- make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

The new standard applies for annual reporting periods beginning on or after 1 January 2026. The Company intends to adopt this new standard, if applicable, when they become effective.

- **IFRS 18 - Presentation and Disclosure in Financial Statements.**

This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The new standard applies for annual reporting periods beginning on or after 1 January 2027. The Company intends to adopt this new standard, if applicable, when they become effective.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

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

	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	Total	L&G E Fund MSCI China A UCITS ETF	L&G DAX® Daily 2x Long UCITS ETF	L&G DAX® Daily 2x Short UCITS ETF	L&G Longer Dated All Commodities UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	L&G Russell 2000 US Small Cap Quality UCITS ETF
	\$	\$	€	€	\$	£	£	\$
Net realised investment gain/(loss)	251,643,361	(552,323)	19,895	22,267	1	—	—	393,850
Net realised gain/(loss) on derivatives	(132,391,579)	—	3,290,985	(3,386,926)	(24,633,349)	(1,085,359)	791,336	—
Net realised gain/(loss) on foreign currency	(1,476,572)	1,361	—	—	—	—	—	—
Net change in unrealised investment gain/(loss)	354,814,452	2,406,726	100	890	—	—	—	1,849,219
Net change in unrealised gain/(loss) on derivatives	29,498,139	—	78,125	(172,154)	13,865,048	804,137	(497,354)	—
Net change in unrealised gain/(loss) on foreign currency	(222,011)	(108)	—	—	—	—	—	—
<b>Total</b>	<b>501,865,790</b>	<b>1,855,656</b>	<b>3,389,105</b>	<b>(3,535,923)</b>	<b>(10,768,300)</b>	<b>(281,222)</b>	<b>293,982</b>	<b>2,243,069</b>

	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	L&G Gold Mining UCITS ETF	L&G ROBO Global® Robotics and Automation UCITS ETF	L&G Cyber Security UCITS ETF	L&G All Commodities UCITS ETF	L&G Battery Value-Chain UCITS ETF	L&G Pharma Breakthrough UCITS ETF	L&G Ecommerce Logistics UCITS ETF	L&G US Equity UCITS ETF
	\$	\$	\$	\$	\$	\$	\$	\$
Net realised investment gain/(loss)	11,016,258	18,160,406	86,315,921	3	(9,039,298)	202,223	1,639,414	12,748,358
Net realised gain/(loss) on derivatives	—	—	—	(3,843,264)	—	—	—	—
Net realised gain/(loss) on foreign currency	19,141	(70,460)	(21,728)	—	(59,777)	692	2,858	—
Net change in unrealised investment gain/(loss)	(7,551,670)	4,222,575	325,340,288	—	11,414,727	138,851	6,657,741	43,736,916
Net change in unrealised gain/(loss) on derivatives	—	—	—	2,118,848	—	—	—	—
Net change in unrealised gain/(loss) on foreign currency	(86)	(439)	4,307	—	2,289	2	416	—
<b>Total</b>	<b>3,483,643</b>	<b>22,312,082</b>	<b>411,638,788</b>	<b>(1,724,413)</b>	<b>2,317,941</b>	<b>341,768</b>	<b>8,300,429</b>	<b>56,485,274</b>



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

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

	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	L&G UK Equity UCITS ETF	L&G Japan Equity UCITS ETF	L&G Global Equity UCITS ETF	L&G Europe ex UK Equity UCITS ETF	L&G Asia Pacific ex Japan Equity UCITS ETF	L&G Clean Water UCITS ETF	L&G Artificial Intelligence UCITS ETF	L&G Healthcare Breakthrough UCITS ETF
	£	\$	\$	€	\$	\$	\$	\$
Net realised investment gain/(loss)	(275,014)	8,757,260	120,014	(51,263)	(1,811,112)	9,044,390	36,229,493	(2,605,707)
Net realised gain/(loss) on derivatives	—	—	—	—	—	—	—	—
Net realised gain/(loss) on foreign currency	(9,467)	(147,242)	(4,069)	(2,683)	14,359	10,542	(20,090)	(726)
Net change in unrealised investment gain/(loss)	1,242,310	(579,359)	9,434,341	(8,189,429)	9,444,498	(10,025,177)	21,969,179	6,787,779
Net change in unrealised gain/(loss) on foreign currency	(154)	3,965	(285)	620	(10,905)	(497)	(2,590)	(156)
<b>Total</b>	<b>957,675</b>	<b>8,034,624</b>	<b>9,550,001</b>	<b>(8,242,755)</b>	<b>7,636,840</b>	<b>(970,742)</b>	<b>58,175,992</b>	<b>4,181,190</b>

	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	L&G MSCI Europe Climate Pathway UCITS ETF	L&G US ESG Exclusions Paris Aligned UCITS ETF	L&G Clean Energy UCITS ETF	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	L&G ESG GBP Corporate Bond UCITS ETF	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	L&G China CNY Bond UCITS ETF	L&G UK Gilt 0-5 Year UCITS ETF
	€	\$	\$	£	£	\$	\$	£
Net realised investment gain/(loss)	17,891,615	124,457,531	4,238,351	(283,444)	(560,006)	6,122,820	(1,591,590)	(260,497)
Net realised gain/(loss) on derivatives	—	—	—	—	—	(11,227,452)	—	—
Net realised gain/(loss) on foreign currency	8,151	—	(17,503)	—	—	(182,940)	(16,962)	—
Net change in unrealised investment gain/(loss)	(26,230,193)	(89,817,926)	(19,292,115)	781,876	(222,215)	2,385,952	3,767,016	152,669
Net change in unrealised gain/(loss) on derivatives	—	—	—	—	—	(5,270,052)	—	—
Net change in unrealised gain/(loss) on foreign currency	(274)	—	484	(12)	(21)	—	(9,956)	—
<b>Total</b>	<b>(8,330,701)</b>	<b>34,639,605</b>	<b>(15,070,783)</b>	<b>498,420</b>	<b>(782,242)</b>	<b>(8,171,672)</b>	<b>2,148,508</b>	<b>(107,828)</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

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

	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	L&G ESG USD Corporate Bond UCITS ETF \$	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF \$	L&G Hydrogen Economy UCITS ETF \$	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF €	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	L&G Digital Payments UCITS ETF \$	L&G Multi- Strategy Enhanced Commodities UCITS ETF \$
Net realised investment gain/(loss)	(1,224,223)	(364,595)	(69,523,636)	(197,961)	3,210,658	(17,673)	1,410,034	(249)
Net realised gain/(loss) on derivatives	(158,736)	(2,299,484)	—	—	—	—	—	(86,033,916)
Net realised gain/(loss) on foreign currency	18	(9,616)	(33,152)	(3,663)	(437)	7,856	2,125	(48,955)
Net change in unrealised investment gain/(loss)	1,641,227	2,074,773	59,063,599	783,656	(1,781,862)	(1,016,610)	405,047	—
Net change in unrealised gain/(loss) on derivatives	(59,774)	(1,206,012)	—	—	—	—	—	18,586,168
Net change in unrealised gain/(loss) on foreign currency	(4)	(368)	1,408	—	(187)	(737)	3	(2,077)
<b>Total</b>	<b>198,508</b>	<b>(1,805,302)</b>	<b>(10,491,781)</b>	<b>582,032</b>	<b>1,428,172</b>	<b>(1,027,164)</b>	<b>1,817,209</b>	<b>(67,499,029)</b>

	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF \$	L&G India INR Government Bond UCITS ETF \$	L&G Optical Technology & Photonics ESG Exclusions UCITS ETF \$	L&G Global Thematic ESG Exclusions UCITS ETF \$	L&G Metaverse ESG Exclusions UCITS ETF \$	L&G Emerging Cyber Security ESG Exclusions UCITS ETF \$	L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF \$	L&G Japan ESG Exclusions Paris Aligned UCITS ETF \$
Net realised investment gain/(loss)	523,464	(10,395,883)	(25,818)	204,608	320,832	309,091	(13,773)	26,694
Net realised gain/(loss) on derivatives	—	—	—	—	—	—	—	—
Net realised gain/(loss) on foreign currency	(6,186)	(828,842)	(52)	(125)	60	(160)	289	(1,126)
Net change in unrealised investment gain/(loss)	(298,865)	(3,474,226)	(141,353)	7,403	(161,216)	1,309,116	137,551	45,212
Net change in unrealised gain/(loss) on foreign currency	(358)	(202,331)	(32)	(14)	(44)	(10)	(129)	69
<b>Total</b>	<b>218,055</b>	<b>(14,901,282)</b>	<b>(167,255)</b>	<b>211,872</b>	<b>159,632</b>	<b>1,618,037</b>	<b>123,938</b>	<b>70,849</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

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

	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024	Financial Period ended 31 December 2024
	L&G Gerd Kommer Multifactor Equity UCITS ETF	L&G Global Brands UCITS ETF	L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF	L&G Energy Transition Commodities UCITS ETF	L&G Multi- Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF
	\$	\$	\$	\$	\$	\$
Net realised investment gain/(loss)	4,274,246	1,266,105	240,206	6	343	(5,543)
Net realised gain/(loss) on derivatives	–	–	–	(1,775,785)	(1,667,231)	(269,118)
Net realised gain/(loss) on foreign currency	(33,008)	(517)	(6,633)	–	–	(14,504)
Net change in unrealised investment gain/(loss)	7,008,382	1,435,748	435,260	–	–	(302,286)
Net change in unrealised gain/(loss) on derivatives	–	–	–	628,628	1,053,943	(512,780)
Net change in unrealised gain/(loss) on foreign currency	(261)	(47)	(1,429)	–	–	(2,025)
<b>Total</b>	<b>11,249,359</b>	<b>2,701,289</b>	<b>667,404</b>	<b>(1,147,151)</b>	<b>(612,945)</b>	<b>(1,106,256)</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

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

	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	Total	L&G E Fund MSCI China A UCITS ETF	L&G DAX® Daily 2x Long UCITS ETF	L&G DAX® Daily 2x Short UCITS ETF	L&G Longer Dated All Commodities UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	L&G Russell 2000 US Small Cap Quality UCITS ETF
	\$	\$	€	€	\$	£	£	\$
Net realised investment gain/(loss)	(44,775,359)	(1,754,922)	41,749	57,088	—	—	8	395,603
Net realised gain/(loss) on derivatives	(80,488,909)	—	2,541,651	(631,602)	(20,243,545)	970,669	147,137	—
Net realised gain/(loss) on foreign currency	(70,680)	(3,926)	—	—	—	—	—	(118)
Net change in unrealised investment gain/(loss)	746,075,192	82,393	3,080	21	—	—	—	5,229,647
Net change in unrealised gain/(loss) on derivatives	49,771,220	—	(304,186)	428,101	7,710,180	152,797	(20,008)	—
Net change in unrealised gain/(loss) on foreign currency	54,691	2,767	—	—	—	—	—	29
<b>Total</b>	<b>670,566,155</b>	<b>(1,673,688)</b>	<b>2,282,294</b>	<b>(146,392)</b>	<b>(12,533,365)</b>	<b>1,123,466</b>	<b>127,137</b>	<b>5,625,161</b>

	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	L&G Gold Mining UCITS ETF	L&G US Energy Infrastructure MLP UCITS ETF	L&G ROBO Global® Robotics and Automation UCITS ETF	L&G Cyber Security UCITS ETF	L&G All Commodities UCITS ETF	L&G Battery Value-Chain UCITS ETF	L&G Pharma Breakthrough UCITS ETF	L&G Ecommerce Logistics UCITS ETF
	\$	\$	\$	\$	\$	\$	\$	\$
Net realised investment gain/(loss)	(4,050,904)	—	22,535,786	19,018,765	—	(1,868,756)	(5,774,310)	(8,970,631)
Net realised gain/(loss) on derivatives	(108,510)	2,429,215	(2,383)	(1,546)	(3,199,198)	(832)	1,130	(3,731)
Net realised gain/(loss) on foreign currency	100,825	—	(78,092)	(17,923)	—	10,178	(1,998)	(22,981)
Net change in unrealised investment gain/(loss)	14,259,300	—	(36,296,560)	384,501,183	—	(137,319,894)	3,490,462	18,362,900
Net change in unrealised gain/(loss) on derivatives	—	(192,143)	—	—	949,830	—	—	—
Net change in unrealised gain/(loss) on foreign currency	4	—	90	(3,676)	—	3,869	14	(140)
<b>Total</b>	<b>10,200,715</b>	<b>2,237,072</b>	<b>(13,841,159)</b>	<b>403,496,803</b>	<b>(2,249,368)</b>	<b>(139,175,435)</b>	<b>(2,284,702)</b>	<b>9,365,417</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

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

	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	L&G US Equity UCITS ETF	L&G UK Equity UCITS ETF	L&G Japan Equity UCITS ETF	L&G Global Equity UCITS ETF	L&G Europe ex UK Equity UCITS ETF	L&G Asia Pacific ex Japan Equity UCITS ETF	L&G Clean Water UCITS ETF	L&G Artificial Intelligence UCITS ETF
	\$	£	\$	\$	€	\$	\$	\$
Net realised investment gain/(loss)	51,649	59,739	(846,076)	(89,520)	8,439,700	(5,837,248)	6,091,736	9,102,252
Net realised gain/(loss) on derivatives	–	–	–	–	–	2,139	–	(441)
Net realised gain/(loss) on foreign currency	–	744	42,309	(1,067)	(9,633)	(19,594)	7,274	(22,267)
Net change in unrealised investment gain/(loss)	47,625,850	2,127,113	22,706,144	4,837,956	115,523	18,894,051	24,954,741	60,156,883
Net change in unrealised gain/(loss) on foreign currency	–	(248)	2,900	364	(158)	4,528	(3,697)	4,286
<b>Total</b>	<b>47,677,499</b>	<b>2,187,348</b>	<b>21,905,277</b>	<b>4,747,733</b>	<b>8,545,432</b>	<b>13,043,876</b>	<b>31,050,054</b>	<b>69,240,713</b>

	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	L&G Healthcare Breakthrough UCITS ETF	L&G Europe ESG Exclusions Paris Aligned UCITS ETF	L&G US ESG Exclusions Paris Aligned UCITS ETF	L&G Clean Energy UCITS ETF	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF	L&G ESG GBP Corporate Bond UCITS ETF	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF	L&G China CNY Bond UCITS ETF
	\$	€	\$	\$	£	£	\$	\$
Net realised investment gain/(loss)	(20,315,826)	10,902,156	17,449,329	(13,358,885)	(1,017,609)	(1,295,678)	(2,079,036)	(2,688,582)
Net realised gain/(loss) on derivatives	(8)	(23,392)	–	–	–	–	1,835,545	–
Net realised gain/(loss) on foreign currency	(325)	(190,962)	–	(10,143)	–	–	56,969	(62,675)
Net change in unrealised investment gain/(loss)	8,166,789	43,264,587	151,178,084	3,460,773	6,683,383	11,433,820	8,695,598	6,575,374
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	392,283	–
Net change in unrealised gain/(loss) on foreign currency	(10)	250	–	694	3	4	12	81,450
<b>Total</b>	<b>(12,149,380)</b>	<b>53,952,639</b>	<b>168,627,413</b>	<b>(9,907,561)</b>	<b>5,665,777</b>	<b>10,138,146</b>	<b>8,901,371</b>	<b>3,905,567</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

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

	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	L&G UK Gilt 0-5 Year UCITS ETF £	L&G ESG USD Corporate Bond UCITS ETF \$	L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF \$	L&G Hydrogen Economy UCITS ETF \$	L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF £	L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF €	L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF \$	L&G Digital Payments UCITS ETF \$
Net realised investment gain/(loss)	(688,989)	(1,297,246)	(16,784,039)	(40,816,376)	(1,243,555)	246,024	(364,651)	(2,607,048)
Net realised gain/(loss) on derivatives	–	–	7,159,945	–	–	–	(171)	–
Net realised gain/(loss) on foreign currency	–	–	1,439	15,647	1,025	(309)	(320)	681
Net change in unrealised investment gain/(loss)	5,250,622	5,684,756	29,419,855	(5,560,441)	4,686,679	1,637,989	1,623,352	3,237,875
Net change in unrealised gain/(loss) on derivatives	–	–	2,877,487	–	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	–	–	279	(4,312)	941	141	791	345
<b>Total</b>	<b>4,561,633</b>	<b>4,387,510</b>	<b>22,674,966</b>	<b>(46,365,482)</b>	<b>3,445,090</b>	<b>1,883,845</b>	<b>1,259,001</b>	<b>631,853</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

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

	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	L&G Multi-Strategy Enhanced Commodities UCITS ETF	L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	L&G India INR Government Bond UCITS ETF	L&G Optical Technology & Photonics ESG Exclusions UCITS ETF	L&G Global Thematic ESG Exclusions UCITS ETF	L&G Metaverse ESG Exclusions UCITS ETF	L&G Emerging Cyber Security ESG Exclusions UCITS ETF	L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF
	\$	\$	\$	\$	\$	\$	\$	\$
Net realised investment gain/(loss)	(973)	68,944	(7,089,384)	(257,489)	(61,263)	142,658	400,252	55,112
Net realised gain/(loss) on derivatives	(71,773,164)	5,030	(5,226)	–	–	(36)	–	(9)
Net realised gain/(loss) on foreign currency	(698)	(5,951)	223,490	(357)	(616)	(110)	(746)	(1,103)
Net change in unrealised investment gain/(loss)	–	1,481,025	(2,065,630)	(20,136)	96,894	418,378	991,370	43,351
Net change in unrealised gain/(loss) on derivatives	37,733,142	–	–	–	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	(15)	(13,433)	(26,478)	35	15	64	11	19
<b>Total</b>	<b>(34,041,708)</b>	<b>1,535,615</b>	<b>(8,963,228)</b>	<b>(277,947)</b>	<b>35,030</b>	<b>560,954</b>	<b>1,390,887</b>	<b>97,370</b>

	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023	Financial Period ended 31 December 2023
	L&G Japan ESG Exclusions Paris Aligned UCITS ETF	L&G Gerd Kommer Multifactor Equity UCITS ETF	L&G Global Brands UCITS ETF	L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF
	\$	\$	\$	\$
Net realised investment gain/(loss)	140,959	86,172	1,752	546,658
Net realised gain/(loss) on derivatives	(14)	(976)	–	(23,707)
Net realised gain/(loss) on foreign currency	591	(31,402)	(497)	(32,067)
Net change in unrealised investment gain/(loss)	41,479	8,919,516	397,526	5,282,831
Net change in unrealised gain/(loss) on foreign currency	69	1,576	22	1,090
<b>Total</b>	<b>183,084</b>	<b>8,974,886</b>	<b>398,803</b>	<b>5,774,805</b>

## Notes to the Financial Statements (continued)

### For the financial period ended 31 December 2024 (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 any bank 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). Included in the cash balance of L&G UK Gilt 0-5 Year UCITS ETF as at 31 December 2024 is LGIM Sterling Liquidity Fund with a value of £8,012 (30 June 2024: £7,809).

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. L&G E Fund MSCI China A UCITS ETF held no restricted cash as at 31 December 2024 and 30 June 2024. Any restricted cash is held with HSBC Securities Services as a minimum reserve contribution with the China Securities Depository and Clearing Corp in order to trade in the China A share market.

The Company, in line with the Central Bank's Guidance paper entitled Umbrella Funds – Cash Accounts Holding Subscription, Redemption and Dividend Monies published in March 2016, operates umbrella "collection accounts" which are subscription and redemption accounts in the name of the Company operated at umbrella level through which subscription, redemption and dividend monies and Fund liquidation proceeds are paid.



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

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

Subscription and redemption accounts have not been established at Fund level. But a number of collection accounts have been established, one for each of the dealing currencies used by the Funds of the Company. All subscription monies, redemption proceeds, dividend payments and Fund liquidation payments are paid through the collection accounts. The balances on these cash collection accounts as at 31 December 2024 and 30 June 2024 are deemed immaterial in respect of the relevant Fund to which they are due, with the exception of L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF which has been adjusted in "Cash and cash equivalents" in the statement of financial position as at 30 June 2024).

### 5. Collateral

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

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

The tables below show the amounts representing collateral received by the Synthetically-Replicating Funds in respect of reverse repurchase agreements, the counterparty and the fair value of the corresponding reverse repurchase agreements as at 31 December 2024 and 30 June 2024:

Fund	Counterparty	Reverse Repurchase Agreement Fair Value as at 31 December 2024	Collateral Fair Value as at 31 December 2024*	% of Position
L&G DAX® Daily 2x Long UCITS ETF	Merrill Lynch International	€17,800,000	€17,653,284	99%
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€33,894,000	€33,673,526	99%
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$448,734,000	\$471,742,388	105%
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£19,064,000	£18,888,288	99%
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£7,100,000	£7,050,131	99%
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$67,777,000	\$71,252,199	105%
L&G Multi-Strategy Enhanced Commodities UCITS ETF	Barclays Bank Plc	\$1,840,423,000	\$1,934,764,693	105%
L&G Energy Transition Commodities UCITS ETF	Merrill Lynch International	\$41,545,000	\$41,359,946	100%
L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	Barclays Bank Plc	\$72,400,000	\$76,110,338	105%
<b>Company Total</b>		<b>\$2,557,174,339</b>	<b>\$2,680,862,171</b>	

Fund	Counterparty	Reverse Repurchase Agreement Fair Value as at 30 June 2024	Collateral Fair Value as at 30 June 2024*	% of Position
L&G DAX® Daily 2x Long UCITS ETF	Merrill Lynch International	€22,800,000	€22,586,528	99%
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€38,930,000	€38,536,643	99%
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$397,000,000	\$430,858,625	109%
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£14,900,000	£14,715,547	99%
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£11,900,000	£11,833,557	99%
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$66,000,000	\$69,650,900	106%
L&G Multi-Strategy Enhanced Commodities UCITS ETF	Barclays Bank Plc	\$1,955,708,000	\$2,056,350,834	105%
L&G Energy Transition Commodities UCITS ETF	Merrill Lynch International	\$11,982,000	\$11,990,016	100%
L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	Barclays Bank Plc	\$9,325,000	\$10,195,729	109%
<b>Company Total</b>		<b>\$2,540,053,288</b>	<b>\$2,678,116,853</b>	

\* 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 period ended 31 December 2024 (continued)

### 5. Collateral (continued)

#### (ii) Cash collateral pledged by swap counterparties

	Merrill Lynch International as at 31 December 2024	Barclays Bank Plc as at 31 December 2024	Company Total as at 31 December 2024
<b>Cash collateral pledged by swap counterparties</b>			
L&G DAX® Daily 2x Short UCITS ETF	€320,000	–	€320,000
<b>Company Total</b>	<b>\$331,350</b>	<b>–</b>	<b>\$331,350</b>

	Merrill Lynch International as at 30 June 2024	Barclays Bank Plc as at 30 June 2024	Company Total as at 30 June 2024
<b>Cash collateral pledged by swap counterparties</b>			
L&G DAX® Daily 2x Long UCITS ETF	€280,000	–	€280,000
L&G Longer Dated All Commodities UCITS ETF	–	\$6,710,000	\$6,710,000
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£370,000	–	£370,000
L&G All Commodities UCITS ETF	–	\$1,130,000	\$1,130,000
L&G Multi-Strategy Enhanced Commodities UCITS ETF	–	\$22,000,000	\$22,000,000
L&G Energy Transition Commodities UCITS ETF	\$150,000	–	\$150,000
L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	–	\$130,000	\$130,000
<b>Company Total</b>	<b>\$917,813</b>	<b>\$29,970,000</b>	<b>\$30,887,813</b>

#### (iii) Cash collateral pledged to swap counterparties

	Merrill Lynch International as at 31 December 2024	Barclays Bank Plc as at 31 December 2024	Company Total as at 31 December 2024
<b>Cash collateral pledged to swap counterparties</b>			
L&G Longer Dated All Commodities UCITS ETF	–	\$3,430,000	\$3,430,000
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£290,000	–	£290,000
L&G All Commodities UCITS ETF	–	\$380,000	\$380,000
L&G Multi-Strategy Enhanced Commodities UCITS ETF	–	\$10,630,000	\$10,630,000
L&G Energy Transition Commodities UCITS ETF	\$480,000	–	\$480,000
L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	–	\$630,000	\$630,000
<b>Company Total</b>	<b>\$843,196</b>	<b>\$15,070,000</b>	<b>\$15,913,196</b>

	Merrill Lynch International as at 30 June 2024	Barclays Bank Plc as at 30 June 2024	Company Total as at 30 June 2024
<b>Cash collateral pledged to swap counterparties</b>			
L&G DAX® Daily 2x Short UCITS ETF	€380,000	–	€380,000
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£290,000	–	£290,000
<b>Company Total</b>	<b>\$773,862</b>	<b>–</b>	<b>\$773,862</b>

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

## Notes to the Financial Statements (continued)

### For the financial period ended 31 December 2024 (continued)

#### 6. Share Capital

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

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

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

#### 7. Efficient Portfolio Management

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down by the Central Bank, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to a Fund and taking into account the risk profile of the Fund and the general provisions of the UCITS Regulations.

These techniques and instruments may include investments in repurchase agreements, reverse repurchase agreements and stocklending. Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques. A Fund may enter into repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the requirements of the Central Bank. The Funds enter into these agreements as a cash management strategy with the intention to achieve greater returns than holding deposits. The three counterparties of the Company for reverse repurchase transactions are Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International. Please refer to Note 5 ("Collateral") for the fair value of reverse repurchase agreements and the type and amount of the collateral received. There are no transaction costs associated on the purchase and sale price of reverse repurchase agreements for the financial periods ended 31 December 2024 and 31 December 2023.

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 periods ended 31 December 2024 and 31 December 2023.

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

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 8. Significant Agreements and Related Party Transactions

#### The Manager

The Company pays out of the assets of each Fund to the Manager a management fee which is, a fixed total expense ratio ("TER") based on the NAV of each Fund which accrues daily and is payable monthly in arrears. The Manager, the Auditors and the Directors have been paid out of the TER. The Manager's fee is the difference between the TER and other fees and expenses payable. The respective TER's of the Funds are detailed on pages 10 to 13.

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

Total management fees incurred at the Company level during the financial period ended 31 December 2024 amounted to \$29,196,179 (31 December 2023: \$29,384,701), of which \$5,119,176 (30 June 2024: \$4,383,145) remained outstanding as at 31 December 2024.

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 its related entities. As at 30 June 2024, holdings in the sub-funds of LGIM Liquidity Funds Plc (LGIM Sterling Liquidity Fund) are included within cash & cash equivalents as shares in these funds can be exchanged immediately for known amounts of cash and held for the purpose of meeting short term cash requirements. The fair value of investments held in these related entities as at the financial year end amounts to \$10,035 (30 June 2024: \$9,872) and the amount of income earned is \$Nil during the financial period ended 31 December 2024 (31 December 2023: \$34,765).

#### 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
- BNP Paribas Arbitrage
- Citigroup Global Markets Limited
- DRW Europe B.V.
- Flow Traders B.V.
- Goldenberg Hehmeyer LLP
- Goldman Sachs International
- HSBC Bank Plc
- Jane Street Financial Limited
- Jefferies International Limited
- JP Morgan securities PLC
- Merrill Lynch International
- Morgan Stanley and Co. International PLC
- Old Mission Europe LLP
- Optiver VOF
- RBC Europe Limited
- Société Générale S.A.
- Susquehanna International Securities Limited
- UBS AG
- Unicredit Bank A.G.
- Virtu Financial Ireland Limited

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 8. Significant Agreements and Related Party Transactions (continued)

#### The Manager (continued)

##### Director Relationships

Mr. Feargal Dempsey, Mr. David Fagan and Mr. Donard McClean are all independent non-executive Directors and each earned fees of €22,500, €22,500 and €20,000 respectively, for services to the Company for the financial period ended (31 December 2023: €22,500, €22,500 and €20,000, respectively).

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

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

None of the Directors, the Secretary who held office, nor their families holds or held shares in the Company at the 31 December 2024 and 31 December 2023 or at any time during the financial period.

The subscriber shares are held by LGIMH and the Manager.

##### Connected Persons

In accordance with the requirements of Regulation 43(1) of the Central Bank UCITS Regulations, the Manager shall ensure all transactions carried out with the Company by the Manager, Depositary, Investment Manager and their respective associated and/or group companies (together, the “Connected Persons”) must be carried out as if negotiated on an arm’s length basis and be in the best interest of shareholders.

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

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

### 9. Operating Expenses

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

In relation to the Synthetically–Replicating Funds, the Company has entered into tri–party agreements with The Bank of New York Mellon (the “Collateral Manager”) and each of Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International (the “Repo Counterparties”) pursuant to which The Bank of New York Mellon acts as Collateral Manager with respect to all collateral transferred to the Company pursuant to the reverse repurchase agreements entered into between the Company and the Repo Counterparties.

As is common with respect to tri–party collateral management arrangements, the collateral receiver (i.e. the Company) does not pay any fees with respect to the collateral management services. Any fees associated therewith are paid by the relevant collateral provider (i.e. the relevant Repo Counterparty).

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 9. Operating Expenses (continued)

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

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

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

### Dealing/Transaction Fees

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

### 10. Swap Fees

Swap fees are charged to net gain/(loss) on financial assets and liabilities at fair value through profit or loss and relate to the finance costs and fees associated with the swap contracts entered into with the swap counterparties. The swap interest is linked to the relevant SOFR/Euribor/SONIA, plus a spread reflecting the fees charged by the swap counterparties. The following table details the swap interest (including the spread) in respect of each of the applicable Funds for the financial period ended 31 December 2024 and 31 December 2023.

Fund	Financial Period ended 31 December 2024	Financial Period ended 31 December 2023
L&G DAX® Daily 2x Long UCITS ETF	€(652,128)	€(747,971)
L&G DAX® Daily 2x Short UCITS ETF	€(484,911)	€(865,253)
L&G Longer Dated All Commodities UCITS ETF	\$(12,455,936)	\$(14,470,471)
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£(659,891)	£(637,250)
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£(284,277)	£(335,750)
L&G US Energy Infrastructure MLP UCITS ETF <sup>1</sup>	n/a	\$(588,761)
L&G All Commodities UCITS ETF	\$(1,963,111)	\$(1,882,649)
L&G Multi-Strategy Enhanced Commodities UCITS ETF	\$(56,851,783)	\$(49,974,141)
L&G Energy Transition Commodities UCITS ETF	\$(561,914)	n/a
L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF	\$(1,232,758)	n/a
<b>Company Total</b>	<b>\$(150,293,416)</b>	<b>\$(69,880,366)</b>

<sup>1</sup> This Fund closed on 11 October 2023.



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks

#### 1. Management of Risk

The Company's activities expose it to a variety of financial risks – market risk (including price risk, currency risk and interest rate risk), credit risk and liquidity risk, which are discussed in this note.

Global exposure is calculated using the commitment approach in the context of the Physically- Replicating Funds and using the relative VaR approach for the Synthetically-Replicating Funds as detailed in Note 11.5 (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.

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.

In addition, the Investment Managers employ a risk management programme in the daily management of the Company's investment in financial derivative instruments. In the context of L&G E Fund MSCI China A UCITS ETF, the Sub-Investment Manager employs a risk management with respect to any investment by the Company in exchange-traded futures. As at the financial period ended 31 December 2024 and financial year ended 30 June 2024, 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.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 1. Management of Risk (continued)

##### 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.

#### 2. Physically-Replicating Funds

##### A. Market Risk

Market risk is the risk that the value of instruments held will fluctuate due to changes in market prices resulting from price risk, currency risk and interest rate risk.

##### (i) Price risk

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

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

##### (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.

##### (iii) Interest Rate Risk

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

Each Fund's interest rate risk is managed by the Investment Managers or Sub-Investment Manager in accordance with the objectives and policies and procedures in place as given in the Company information section. The Investment Managers are of the view that there is minimal exposure to interest rate risk for the Physically-Replicating Funds, with the exception of bond Funds, as the exposure is limited to cash and cash equivalents.



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 2. Physically-Replicating Funds (continued)

##### A. Market Risk (continued)

##### (iii) Interest Rate Risk (continued)

Debt securities are subject to interest rate risk. In general, if prevailing interest rates rise, the values of debt securities will tend to fall, and if interest rates fall, the values of debt securities will tend to rise.

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

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF, L&G ESG GBP Corporate Bond UCITS ETF, L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF, L&G China CNY Bond UCITS ETF, L&G UK Gilt 0-5 Year UCITS ETF, L&G ESG USD Corporate Bond UCITS ETF, L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF, L&G India INR Government Bond UCITS ETF and L&G Corporate Bond ex-Banks Higher Ratings 0-2Y 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.

##### B. Credit Risk

Credit risk is the risk that the counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Company's Funds.

In addition to the processes employed by the Investment Managers as part of the day-to-day oversight of transactions with the counterparties, the Investment Managers review the list of counterparties on an ongoing basis to ensure no significant issues which could affect the ability of the counterparties to meet their obligations are identified. L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF, L&G ESG GBP Corporate Bond UCITS ETF, L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF, L&G China CNY Bond UCITS ETF, L&G UK Gilt 0-5 Year UCITS ETF, L&G ESG USD Corporate Bond UCITS ETF, L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF, L&G India INR Government Bond UCITS ETF and L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF are primarily exposed to credit risk from investments in debt instruments which have an investment grade as rated by Standard & Poor's and Moody's.

Such credit risk is managed by the Investment Managers as required by the investment objectives for the Funds.

Debt securities are subject to both actual and perceived measures of creditworthiness. The amount of credit risk may be assessed using the issuer's credit rating which is assigned by one or more independent rating agencies. This does not amount to a guarantee of the issuer's creditworthiness but provides an indicator of the likelihood of default. Securities which have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. Companies often issue securities which are ranked in order of seniority which in the event of default would be reflected in the priority in which investors might be paid back.

The "downgrading" of an investment grade rated debt security or adverse publicity and investor perception, which may not be based on fundamental analysis, could decrease the value and liquidity of the security, particularly in a thinly traded market.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 2. Physically–Replicating Funds (continued)

##### B. Credit Risk (continued)

###### (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.

With respect to the Physically–Replicating Funds (other than L&G E Fund MSCI China A UCITS ETF), the Company may, at the discretion of the Sub–Investment Manager, enter into transactions for the purchase and sale of investments with the relevant Authorised Participant (or a broker designated by it) in connection with any subscription and redemption application (“Directed Transactions”).

The sections entitled “Failure to settle” within the “dealing” section of the Company’s Prospectus set out the recourse arrangements pursuant to which the Company shall be entitled to indemnification by the relevant Authorised Participant for any failure by it (or its designated broker) with respect to the timely completion of any such Directed Transactions.

With respect to L&G E Fund MSCI China A UCITS ETF, subscriptions are settled on a “free of payment” basis, however, the risk associated with settlement lies with the relevant Authorised Participant given the fact that all subscriptions must be “pre-funded” by Authorised Participants in accordance with the terms and conditions of the Fund specific Supplement to the Prospectus of the Company. Redemptions are settled on a “delivery versus payment” basis.

###### (ii) Counterparty risk to the Paying Agent - dividend and fund liquidation monies

The Paying Agent (“The Bank of New York Mellon, London Branch”) for the Funds is responsible for arranging payments to participants relating to dividend monies and the proceeds of any compulsory redemptions of ETF Shares on the relevant payment dates.

Prior to the relevant payment date, monies for distribution to participants as dividends will be transferred from the Company’s cash accounts with the Depositary to the Paying Agent. During the interim period, dividend monies are held with the Paying Agent (or its associated depositary bank) in the form of cash and the Company will have credit risk exposure, in respect of such cash, to the Paying Agent and its associated depositary bank. Cash held by the Paying Agent will not be segregated in practice but will be a debt owing from the Paying Agent (or its associated depositary bank) to the Company as a depositor. In the event of the insolvency of the Paying Agent (or its associated depositary bank) during the interim period, the Company will be treated as a general unsecured creditor of the Paying Agent (or its associated depositary bank) in relation to the cash.

The Company may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Company may lose some or all of the dividend monies being distributed by the Paying Agent resulting in a reduction in the value of a Fund. The exposure for the current and prior financial years end is nil.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 2. Physically-Replicating Funds (continued)

##### C. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The main liquidity risk to the Company arises from the redemption requests of investors (in the Company's case, the Authorised Participants). The Company's shareholders may redeem their shares on any business day for cash equal to a proportionate share of a Fund's NAV, and it is therefore exposed to the liquidity risk of meeting daily redemptions by its shareholders.

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

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

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

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

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 2. Physically-Replicating Funds (continued)

##### C. Liquidity Risk (continued)

- V. at the discretion of the Directors in circumstances where the Directors consider such a suspension to be in the best interest of the Company, or the Fund or the investors of the Fund as a whole;
- VI. upon the publication of a notice convening a general shareholder meeting for the purpose of resolving to wind up the Company or terminate any Fund;
- VII. when dealings of the shares on any relevant stock exchange are listed are restricted or suspended;
- VIII. when settlement or clearing of securities in a recognised clearing and settlement system is disrupted;
- IX. any period when the dealing of shares is suspended pursuant to any order or direction issued by a relevant regulatory authority; or
- X. any period when an Index is not compiled or published.

Notice of the beginning and end of any period of suspension will be communicated immediately (and in any event during the business days on which the suspension takes place/ends) to the central bank and relevant stock exchanges and, to the extent required by the law or practices of the country concerned, to any other competent authority in a member state or other country in which shares are registered for marketing. Such notice shall also be published in such publication(s) as the Board of Directors may determine and, in any event, shall be communicated through the media by which share prices are published.

Notice will likewise be given to any person applying to subscribe or redeem shares in the Fund's concerned. Any applications for shares received during any period of suspension will normally be held over until the next dealing day.

The Company, where possible, will take all necessary steps to bring any period of suspension to an end as soon as possible.

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

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

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 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;
- an increase or decrease in a Fund's exposure to an index through the OTC Swap as a result of the issue or redemption of shares in a Fund. The cost and method of doing this with the counterparty may mean that the price at which the Fund issues or redeems shares will not correspond exactly to the price at which the Fund may have issued or redeemed such shares if the Fund had invested directly in the relevant index constituents;
- the termination of an OTC Swap earlier than its anticipated term, for reasons such as modification or cancellation of the relevant index or reference assets for the relevant Fund, illegality, material impediment to the counterparty to maintain or effect its hedge, default or market disruption. Where an OTC Swap terminates early, a termination payment may be payable to the counterparty by the relevant Fund and this would reduce both the exposure of the Fund to the relevant index and the return to shareholders in the Fund;
- at the end of the term of an OTC Swap, the Company will need to enter into another OTC Swap. It may not be possible to enter into an OTC Swap with similar arrangements and terms to the original OTC Swap;
- the delivery to the Fund of a return at the end of the anticipated term of the OTC Swap is based on the performance of an index at a particular point in time as determined by the counterparty. The method of determining that value can involve delays and may mean that the price at which shares are redeemed at the end of an OTC Swap may not correspond exactly to the value of the index;
- the valuation of an index may be impaired or delayed as a result of market disruption events specified in the relevant OTC Swap;
- exposure to credit risk through the insolvency or inability of a counterparty to an OTC Swap to meet its obligations under the OTC Swap, resulting in a loss to a Fund and a potentially significant impact on the investment performance of the Funds. Please note that the foregoing counterparty risk is mitigated by the fact that, on a daily basis, the relevant profit/loss on the index swap is collateralised by the parties in the form of cash (in the base currency of the relevant Fund). In order to avoid daily transfers of immaterial amounts of cash, transfers of cash collateral are made only to the extent that the relevant profit/loss amount on any given day exceeds the agreed minimum transfer amount for the relevant Fund (such minimum transfer amounts which are set in accordance with the limits prescribed by the European Market Infrastructure Regulation ("EMIR"));
- changes in the rates of exchange between the base currency of a Fund and the currency of denomination may cause the value of the OTC Swap to rise or fall due to the impact of currency exchange rates on the constituents of the index;
- 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;



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 3. Synthetically–Replicating Funds (continued)

##### A. Risks Associated With Usage of OTC Swaps (continued)

- in certain circumstances, valuations of OTC Swaps and/or indices may only be available from a limited number of market participants who may also act as counterparties to these transactions. The valuation or close out position of an OTC Swap used to track or replicate an index in such circumstances may be calculated by reference to an adjusted value of the index or to the hedging positions entered into by the counterparty to the OTC Swaps to track or replicate such index, rather than by reference to the actual value of the index, and there could be a material difference between such values. Valuations received from such market participants may therefore be subjective and there may be substantial differences between any available valuations; and/or
- the charging structure of the Fund which may mean that there may be variations used in the formulae which are used to calculate returns to a Fund under the relevant OTC Swap causing changes (including possible reductions) to the anticipated returns to investors.

##### B. Market Risk

Market risk is the risk that the value of instruments held will fluctuate due to changes in market prices resulting from price risk, currency risk and interest rate risk.

###### (i) Price Risk

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

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

##### Leveraged Funds

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

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

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

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

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

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 3. Synthetically–Replicating Funds (continued)

#### B. Market Risk (continued)

##### (i) Price Risk (continued)

#### Leveraged Inverse Funds

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

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

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

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

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

A Fund tracking a Leveraged Inverse Index may not be suitable for investment over extended periods of time. Due to the daily rebalancing of the index, the actual change in the value of the Fund may differ significantly from the change in the inverse return of the Underlying Index multiplied by a leverage factor of two (the “Unbalanced Leveraged Return”).

Price volatility may also result in long–term returns of the Fund being significantly different from the Unbalanced Leveraged Return. The daily rebalancing of the index may result in the index being under–leveraged or over–leveraged relative to the Unbalanced Leveraged Return on the day following such rebalancing. Accordingly, this may result in the underperformance of the Fund compared to the performance arising from the Unbalanced Leveraged Return. Even after taking into account the Overnight Interest Rate and Borrowing Cost built into the leverage methodology and the fees and expenses applied at Fund–level, investors should not expect the actual percentage return for shares in the Fund to be equal to the percentage change in the Unbalanced Leveraged Return for periods of longer than one day.

The table below lists the Funds tracking Leveraged Indices or Leveraged Inverse Indices and the corresponding Underlying Index for each:

Fund Name	Leveraged Index	Underlying Index
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	FTSE 100® Daily Leveraged Index	FTSE 100® Net Dividend Total Return Index
L&G DAX® Daily 2x Long UCITS ETF	LevDAX® x2 Index	DAX® Index

  

Fund Name	Leveraged Inverse Index	Underlying 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
L&G DAX® Daily 2x Short UCITS ETF	ShortDAX® x2 Index	DAX® Index

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 3. Synthetically–Replicating Funds (continued)

#### B. Market Risk (continued)

##### (i) Price Risk (continued)

#### Leveraged Inverse Funds (continued)

An investment in a Fund tracking a Leveraged Index or a Leveraged Inverse Index exposes an investor to the market risks associated with fluctuations in the Underlying Index and the value of securities comprised in the Underlying Index. Due to the leverage inherent in the Leveraged Index or Leveraged Inverse Index, the market risk is greater than that for the Underlying Index.

For further information, please refer to the Fund-specific risk factors contained in the Fund specific Supplements to the Company's Prospectus and the section of the Company's Prospectus entitled "Leveraged Return and Inverse Return" which contain further information on the risks associated with Funds tracking Leveraged Indices and Leveraged Inverse Indices.

##### (ii) Currency Risk

Currency risk is the risk that the value of a Fund's net assets as denominated in the Fund's functional currency will fluctuate due to changes in foreign currency rates.

The Synthetically–Replicating Funds held OTC Swaps during the current and prior financial years, which were issued in the functional currency of the relevant Funds, and all other assets and liabilities were denominated in each Fund's functional currency.

##### (iii) Interest Rate Risk

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

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

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

#### C. Credit Risk

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

##### (i) OTC Swaps and Reverse Repurchase Agreements

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



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

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

- the majority of the cash into reverse repurchase agreements with Repo Counterparties pursuant to which the Company (for the account of the relevant Fund) exchanges the cash for securities which are transferred to it by the Repo Counterparty (full legal title transfer) subject to an obligation by the counterparty to repurchase the securities from the Company on demand (“Reverse Repurchase Arrangements”). The Reverse Repurchase Arrangements are documented by way of a collateral management master agreement between the Company (for the account of each relevant Fund) and The Bank of New York Mellon (the “Collateral Manager”) to whom the establishment and maintenance of the collateral accounts has been delegated by the Depositary.
- The securities transferred to the Company (for the account of the relevant Fund) must satisfy certain eligibility criteria. On a daily basis, the collateral securities are valued (i.e. “marked-to-market”) and, to the extent that their value is less than the notional cash value of the Reverse Repurchase Arrangements (i.e. the value of the cash transferred to the Repo Counterparty), the Repo Counterparty will be required to transfer additional collateral securities to the Company (for the account of the relevant Fund) to match the notional cash value of the Reverse Repurchase Arrangements. Conversely, to the extent that the value of the collateral securities is greater than the notional cash value of the Reverse Repurchase Arrangements, the Company will transfer a proportion of the securities (equivalent to the excess) back to the Repo Counterparty.
- a small proportion of the cash into UCITS AAA money market funds which are not managed or otherwise connected with the Company, the Manager or the ETF Securities group (Short-Term Investment Funds (“STIFs”).
- The STIFs are used because they have daily liquidity and therefore, where there is a margin call on the swap (see paragraph below), a proportion of the cash held in the STIF can be quickly unwound and transferred to the swap counterparty.

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.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 3. Synthetically-Replicating Funds (continued)

#### C. Credit Risk (continued)

##### (i) OTC Swaps and Reverse Repurchase Agreements (continued)

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 \$3,765,746 for the financial period ended 31 December 2024 (31 December 2023: \$4,689,844) and is disclosed in the statement of comprehensive income.

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

As at 31 December 2024 and 30 June 2024, the Synthetically-Replicating Funds held OTC Swaps issued by Barclays Bank Plc and Merrill Lynch International. All reverse repurchase agreements entered into by the Company on behalf of the Synthetically-Replicating Funds are contracted with Barclays Bank Plc and Merrill Lynch International.

In addition to the processes employed by the Investment Managers as part of the day-to-day oversight of transactions with the counterparties, the Investment Managers review the list of counterparties on an ongoing basis to ensure no significant issues which could affect the ability of the counterparties to meet their obligations are identified.

As at 31 December 2024, 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 31 December 2024	% of Net Assets	Merrill Lynch International 31 December 2024	% of Net Assets	Barclays Bank Plc 31 December 2024	% of Net Assets
Company Total	\$172,391,774	1%	\$128,163,402	1%	\$2,445,741,832	16%

As at 30 June 2024, 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 2024	% of Net Assets	Merrill Lynch International 30 June 2024	% of Net Assets	Barclays Bank Plc 30 June 2024	% of Net Assets
Company Total	\$94,421,275	1%	\$112,087,115	1%	\$2,435,131,327	16%

##### (ii) Transactions with Authorised Participants

Credit risk arising on subscriptions and redemptions with Authorised Participants relates to transaction settlement risk.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 3. Synthetically–Replicating Funds (continued)

#### C. Credit Risk (continued)

##### (ii) Transactions with Authorised Participants (continued)

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.

#### D. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The main liquidity risk to the Company arises from the redemption requests of investors (in the Company's case, the Authorised Participants). The Company's shareholders may redeem their shares on any business day for cash equal to a proportionate share of a Fund's NAV, and it is therefore exposed to the liquidity risk of meeting daily redemptions by its shareholders.

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

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 3. Synthetically–Replicating Funds (continued)

##### D. Liquidity Risk (continued)

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

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

- I. during the whole or any part of any period when any of the principal markets on which any significant portion of the constituents of the Index relating to the relevant Fund or the investments of the relevant Fund, as the case may be, from time to time are quoted, listed, traded or dealt in, or when the foreign exchange markets corresponding to the base currency of the Fund or the currency in which a considerable portion of the constituents of the Index relating to the relevant Fund or the Fund's investments (as the case may be) are denominated, is closed (otherwise than for customary weekend or ordinary holidays) or during which dealings therein are restricted or suspended or trading on any relevant futures exchange or market is restricted or suspended;
- II. during the whole or any part of any period when, as a result of political, economic, military or monetary events or any other circumstances outside the control, responsibility and power of the Directors, any disposal or valuation of investments of the relevant Fund is not, in the opinion of the Directors, reasonably practicable without this being detrimental to the interests of owners of shares in general or the owners of shares of the relevant Fund or if, in the opinion of the Directors, the NAV cannot fairly be calculated or such disposal would be materially prejudicial to the owners of shares in general or the owners of shares of the relevant Fund;
- III. during the whole or any part of any period during which any breakdown occurs in the means of communication normally employed in determining the value of any of the investments of the Company or when for any other reason the value of any of the investments or other assets of the relevant Fund cannot reasonably or fairly be ascertained;
- 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 period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 3. Synthetically–Replicating Funds (continued)

##### D. Liquidity Risk (continued)

Notice of the beginning and end of any period of suspension will be communicated immediately (and in any event during the business days on which the suspension takes place/ends) to the central bank and relevant stock exchanges and, to the extent required by the law or practices of the country concerned, to any other competent authority in a member state or other country in which shares are registered for marketing. Such notice shall also be published in such publication(s) as the Board of Directors may determine and, in any event, shall be communicated through the media by which share prices are published.

Notice will likewise be given to any person applying to subscribe or redeem shares in the Fund's concerned. Any applications for shares received during any period of suspension will normally be held over until the next dealing day.

The Company, where possible, will take all necessary steps to bring any period of suspension to an end as soon as possible.

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

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

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.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value

IFRS 13 requires disclosures of financial instruments measured at fair value to be based on a fair value hierarchy that reflects the significance of the inputs used in making such fair value measurements. The fair value hierarchy has 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 financial instruments at 31 December 2024 and 30 June 2024 are classified as follows:

	Level
Money market instruments	1
Swaps	2
Common stock	1
Preferred stock	1
Rights	1
Forward currency contracts	2
Corporate bonds	2
Government bonds	2
Government bonds - G7*	1
Reverse repurchase agreements	1

\*G7 refers to the Group of Seven which includes France, Germany, Italy, the United Kingdom, Japan, the United States, and Canada.

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
- (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.



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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 31 December 2024, no Fund held more than 3.14%\* (30 June 2024: 0.99%\*) of its net assets in cash.

\* These amounts exclude cash held as collateral.

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

#### Financial Assets at Fair Value through Profit or Loss

31 December 2024	Currency	Level 1	Level 2	Level 3	Total
<b>Total</b>	<b>\$</b>				
Money market instruments		156,156,731	–	–	156,156,731
Unrealised gain on OTC swap transactions		–	32,495,597	–	32,495,597
Common stock		10,118,971,774	–	68,323	10,119,040,097
Preferred stock		27,765,184	–	–	27,765,184
Unrealised gain on forwards		–	160,278	–	160,278
Corporate bonds		–	793,284,792	–	793,284,792
Government bonds		241,013,420	1,296,769,566	–	1,537,782,986
Reverse repurchase agreements		–	2,557,174,339	–	2,557,174,339
		<b>10,543,907,109</b>	<b>4,679,884,572</b>	<b>68,323</b>	<b>15,223,860,004</b>
<b>L&amp;G E Fund MSCI China A UCITS ETF</b>	<b>\$</b>				
Common stock		15,747,201	–	22,948	15,770,149
		<b>15,747,201</b>	<b>–</b>	<b>22,948</b>	<b>15,770,149</b>
<b>L&amp;G DAX® Daily 2x Long UCITS ETF</b>	<b>€</b>				
Money market instruments		1,144,760	–	–	1,144,760
Unrealised gain on OTC swap transactions		–	28,381	–	28,381
Reverse repurchase agreements		–	17,800,000	–	17,800,000
		<b>1,144,760</b>	<b>17,828,381</b>	<b>–</b>	<b>18,973,141</b>
<b>L&amp;G DAX® Daily 2x Short UCITS ETF</b>	<b>€</b>				
Money market instruments		1,954,588	–	–	1,954,588
Reverse repurchase agreements		–	33,894,000	–	33,894,000
		<b>1,954,588</b>	<b>33,894,000</b>	<b>–</b>	<b>35,848,588</b>
<b>L&amp;G Longer Dated All Commodities UCITS ETF</b>	<b>\$</b>				
Money market instruments		25,846,522	–	–	25,846,522
Unrealised gain on OTC swap transactions		–	6,975,435	–	6,975,435
Reverse repurchase agreements		–	448,734,000	–	448,734,000
		<b>25,846,522</b>	<b>455,709,435</b>	<b>–</b>	<b>481,555,957</b>
<b>L&amp;G FTSE 100® Leveraged (Daily 2x) UCITS ETF</b>	<b>£</b>				
Money market instruments		96,256	–	–	96,256
Unrealised gain on OTC swap transactions		–	390,443	–	390,443
Reverse repurchase agreements		–	19,064,000	–	19,064,000
		<b>96,256</b>	<b>19,454,443</b>	<b>–</b>	<b>19,550,699</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

31 December 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF</b>					
	£				
Money market instruments		651,711	–	–	651,711
Reverse repurchase agreements		–	7,100,000	–	7,100,000
		<b>651,711</b>	<b>7,100,000</b>	<b>–</b>	<b>7,751,711</b>
<b>L&amp;G Russell 2000 US Small Cap Quality UCITS ETF</b>					
	\$				
Common stock		223,491,121	–	–	223,491,121
		<b>223,491,121</b>	<b>–</b>	<b>–</b>	<b>223,491,121</b>
<b>L&amp;G Gold Mining UCITS ETF</b>					
	\$				
Common stock		187,058,023	–	–	187,058,023
		<b>187,058,023</b>	<b>–</b>	<b>–</b>	<b>187,058,023</b>
<b>L&amp;G ROBO Global® Robotics and Automation UCITS ETF</b>					
	\$				
Common stock		664,995,689	–	–	664,995,689
		<b>664,995,689</b>	<b>–</b>	<b>–</b>	<b>664,995,689</b>
<b>L&amp;G Cyber Security UCITS ETF</b>					
	\$				
Common stock		2,490,290,073	–	–	2,490,290,073
		<b>2,490,290,073</b>	<b>–</b>	<b>–</b>	<b>2,490,290,073</b>
<b>L&amp;G All Commodities UCITS ETF</b>					
	\$				
Money market instruments		4,345,352	–	–	4,345,352
Unrealised gain on OTC swap transactions		–	978,386	–	978,386
Reverse repurchase agreements		–	67,777,000	–	67,777,000
		<b>4,345,352</b>	<b>68,755,386</b>	<b>–</b>	<b>73,100,738</b>
<b>L&amp;G Battery Value-Chain UCITS ETF</b>					
	\$				
Common stock		440,467,029	–	–	440,467,029
Preferred stock		13,933,726	–	–	13,933,726
		<b>454,400,755</b>	<b>–</b>	<b>–</b>	<b>454,400,755</b>
<b>L&amp;G Pharma Breakthrough UCITS ETF</b>					
	\$				
Common stock		17,734,723	–	–	17,734,723
		<b>17,734,723</b>	<b>–</b>	<b>–</b>	<b>17,734,723</b>
<b>L&amp;G Ecommerce Logistics UCITS ETF</b>					
	\$				
Common stock		100,397,592	–	–	100,397,592
		<b>100,397,592</b>	<b>–</b>	<b>–</b>	<b>100,397,592</b>
<b>L&amp;G US Equity UCITS ETF</b>					
	\$				
Common stock		797,113,355	–	–	797,113,355
		<b>797,113,355</b>	<b>–</b>	<b>–</b>	<b>797,113,355</b>
<b>L&amp;G UK Equity UCITS ETF</b>					
	£				
Common stock		109,274,789	–	–	109,274,789
		<b>109,274,789</b>	<b>–</b>	<b>–</b>	<b>109,274,789</b>



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

31 December 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G Japan Equity UCITS ETF</b>					
	\$				
Common stock		478,809,578	–	–	478,809,578
		<b>478,809,578</b>	<b>–</b>	<b>–</b>	<b>478,809,578</b>
<b>L&amp;G Global Equity UCITS ETF</b>					
	\$				
Common stock		239,433,240	–	–	239,433,240
Preferred stock		236,576	–	–	236,576
		<b>239,669,816</b>	<b>–</b>	<b>–</b>	<b>239,669,816</b>
<b>L&amp;G Europe ex UK Equity UCITS ETF</b>					
	€				
Common stock		317,927,834	–	–	317,927,834
Preferred stock		2,299,967	–	–	2,299,967
		<b>320,227,801</b>	<b>–</b>	<b>–</b>	<b>320,227,801</b>
<b>L&amp;G Asia Pacific ex Japan Equity UCITS ETF</b>					
	\$				
Common stock		523,326,944	–	–	523,326,944
		<b>523,326,944</b>	<b>–</b>	<b>–</b>	<b>523,326,944</b>
<b>L&amp;G Clean Water UCITS ETF</b>					
	\$				
Common stock		454,224,022	–	–	454,224,022
		<b>454,224,022</b>	<b>–</b>	<b>–</b>	<b>454,224,022</b>
<b>L&amp;G Artificial Intelligence UCITS ETF</b>					
	\$				
Common stock		741,619,780	–	–	741,619,780
		<b>741,619,780</b>	<b>–</b>	<b>–</b>	<b>741,619,780</b>
<b>L&amp;G Healthcare Breakthrough UCITS ETF</b>					
	\$				
Common stock		64,093,583	–	–	64,093,583
		<b>64,093,583</b>	<b>–</b>	<b>–</b>	<b>64,093,583</b>
<b>L&amp;G MSCI Europe Climate Pathway UCITS ETF</b>					
	€				
Common stock		677,070,102	–	–	677,070,102
Preferred stock		6,553,789	–	–	6,553,789
		<b>683,623,891</b>	<b>–</b>	<b>–</b>	<b>683,623,891</b>
<b>L&amp;G US ESG Exclusions Paris Aligned UCITS ETF</b>					
	\$				
Common stock		184,356,144	–	–	184,356,144
		<b>184,356,144</b>	<b>–</b>	<b>–</b>	<b>184,356,144</b>
<b>L&amp;G Clean Energy UCITS ETF</b>					
	\$				
Common stock		215,486,942	–	–	215,486,942
		<b>215,486,942</b>	<b>–</b>	<b>–</b>	<b>215,486,942</b>
<b>L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF</b>					
	£				
Corporate bonds		–	104,911,940	–	104,911,940
Government bonds		388,169	–	–	388,169
		<b>388,169</b>	<b>104,911,940</b>	<b>–</b>	<b>105,300,109</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

31 December 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G ESG GBP Corporate Bond UCITS ETF</b>					
	£				
Corporate bonds		–	167,216,821	–	167,216,821
Government bonds		536,654	–	–	536,654
		<b>536,654</b>	<b>167,216,821</b>	<b>–</b>	<b>167,753,475</b>
<b>L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF</b>					
	\$				
Unrealised gain on forwards		–	10,721	–	10,721
Corporate bonds		–	53,911,201	–	53,911,201
Government bonds		–	508,513,798	–	508,513,798
		<b>–</b>	<b>562,435,720</b>	<b>–</b>	<b>562,435,720</b>
<b>L&amp;G China CNY Bond UCITS ETF</b>					
	\$				
Government bonds		–	54,560,934	–	54,560,934
		<b>–</b>	<b>54,560,934</b>	<b>–</b>	<b>54,560,934</b>
<b>L&amp;G UK Gilt 0-5 Year UCITS ETF</b>					
	£				
Government bonds		191,516,426	–	–	191,516,426
		<b>191,516,426</b>	<b>–</b>	<b>–</b>	<b>191,516,426</b>
<b>L&amp;G ESG USD Corporate Bond UCITS ETF</b>					
	\$				
Unrealised gain on forwards		–	618	–	618
Corporate bonds		–	121,693,335	–	121,693,335
		<b>–</b>	<b>121,693,953</b>	<b>–</b>	<b>121,693,953</b>
<b>L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF</b>					
	\$				
Unrealised gain on forwards		–	42,355	–	42,355
Corporate bonds		–	234,725,533	–	234,725,533
Government bonds		–	4,420,281	–	4,420,281
		<b>–</b>	<b>239,188,169</b>	<b>–</b>	<b>239,188,169</b>
<b>L&amp;G Hydrogen Economy UCITS ETF</b>					
	\$				
Common stock		347,429,303	–	–	347,429,303
		<b>347,429,303</b>	<b>–</b>	<b>–</b>	<b>347,429,303</b>
<b>L&amp;G Quality Equity Dividends ESG Exclusions UK UCITS ETF</b>					
	£				
Common stock		42,278,420	–	–	42,278,420
		<b>42,278,420</b>	<b>–</b>	<b>–</b>	<b>42,278,420</b>
<b>L&amp;G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF</b>					
	€				
Common stock		39,678,181	–	–	39,678,181
Preferred stock		257,167	–	–	257,167
		<b>39,935,348</b>	<b>–</b>	<b>–</b>	<b>39,935,348</b>
<b>L&amp;G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF</b>					
	\$				
Common stock		24,717,943	–	–	24,717,943
Preferred stock		37,635	–	–	37,635
		<b>24,755,578</b>	<b>–</b>	<b>–</b>	<b>24,755,578</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

31 December 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G Digital Payments UCITS ETF</b>	<b>\$</b>				
Common stock		9,956,535	–	–	9,956,535
		<b>9,956,535</b>	<b>–</b>	<b>–</b>	<b>9,956,535</b>
<b>L&amp;G Multi-Strategy Enhanced Commodities UCITS ETF</b>	<b>\$</b>				
Money market instruments		113,547,683	–	–	113,547,683
Unrealised gain on OTC swap transactions		–	22,612,250	–	22,612,250
Unrealised gain on forwards		–	97,195	–	97,195
Reverse repurchase agreements		–	1,840,423,000	–	1,840,423,000
		<b>113,547,683</b>	<b>1,863,132,445</b>	<b>–</b>	<b>1,976,680,128</b>
<b>L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF</b>	<b>\$</b>				
Common stock		22,039,602	–	–	22,039,602
Preferred stock		487,985	–	–	487,985
		<b>22,527,587</b>	<b>–</b>	<b>–</b>	<b>22,527,587</b>
<b>L&amp;G India INR Government Bond UCITS ETF</b>	<b>\$</b>				
Government bonds		–	729,274,553	–	729,274,553
		<b>–</b>	<b>729,274,553</b>	<b>–</b>	<b>729,274,553</b>
<b>L&amp;G Optical Technology &amp; Photonics ESG Exclusions UCITS ETF</b>	<b>\$</b>				
Common stock		2,675,570	–	–	2,675,570
		<b>2,675,570</b>	<b>–</b>	<b>–</b>	<b>2,675,570</b>
<b>L&amp;G Global Thematic ESG Exclusions UCITS ETF</b>	<b>\$</b>				
Common stock		4,508,163	–	–	4,508,163
Preferred stock		18,163	–	–	18,163
		<b>4,526,326</b>	<b>–</b>	<b>–</b>	<b>4,526,326</b>
<b>L&amp;G Metaverse ESG Exclusions UCITS ETF</b>	<b>\$</b>				
Common stock		9,187,008	–	–	9,187,008
		<b>9,187,008</b>	<b>–</b>	<b>–</b>	<b>9,187,008</b>
<b>L&amp;G Emerging Cyber Security ESG Exclusions UCITS ETF</b>	<b>\$</b>				
Common stock		12,881,726	–	–	12,881,726
		<b>12,881,726</b>	<b>–</b>	<b>–</b>	<b>12,881,726</b>
<b>L&amp;G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF</b>	<b>\$</b>				
Common stock		3,214,296	–	–	3,214,296
		<b>3,214,296</b>	<b>–</b>	<b>–</b>	<b>3,214,296</b>
<b>L&amp;G Japan ESG Exclusions Paris Aligned UCITS ETF</b>	<b>\$</b>				
Common stock		3,384,069	–	–	3,384,069
		<b>3,384,069</b>	<b>–</b>	<b>–</b>	<b>3,384,069</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

31 December 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G Gerd Kommer Multifactor Equity UCITS ETF</b>					
	\$				
Common stock		442,629,272	–	40,359	442,669,631
Preferred stock		2,254,883	–	–	2,254,883
		<b>444,884,155</b>	<b>–</b>	<b>40,359</b>	<b>444,924,514</b>
<b>L&amp;G Global Brands UCITS ETF</b>					
	\$				
Common stock		47,104,918	–	–	47,104,918
Preferred stock		144,362	–	–	144,362
		<b>47,249,280</b>	<b>–</b>	<b>–</b>	<b>47,249,280</b>
<b>L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF</b>					
	\$				
Common stock		89,417,838	–	5,016	89,422,854
Preferred stock		1,217,774	–	–	1,217,774
		<b>90,635,612</b>	<b>–</b>	<b>5,016</b>	<b>90,640,628</b>
<b>L&amp;G Energy Transition Commodities UCITS ETF</b>					
	\$				
Money market instruments		2,869,553	–	–	2,869,553
Unrealised gain on OTC swap transactions		–	499,387	–	499,387
Reverse repurchase agreements		–	41,545,000	–	41,545,000
		<b>2,869,553</b>	<b>42,044,387</b>	<b>–</b>	<b>44,913,940</b>
<b>L&amp;G Multi-Strategy Enhanced Commodities ex-Agriculture &amp; Livestock UCITS ETF</b>					
	\$				
Money market instruments		5,401,588	–	–	5,401,588
Unrealised gain on OTC swap transactions		–	911,761	–	911,761
Reverse repurchase agreements		–	72,400,000	–	72,400,000
		<b>5,401,588</b>	<b>73,311,761</b>	<b>–</b>	<b>78,713,349</b>
<b>L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF</b>					
	\$				
Unrealised gain on forwards		–	9,389	–	9,389
Corporate bonds		–	42,140,662	–	42,140,662
		<b>–</b>	<b>42,150,051</b>	<b>–</b>	<b>42,150,051</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

30 June 2024	Currency	Level 1	Level 2	Level 3	Total
<b>Total</b>	<b>\$</b>				
Money market instruments		94,401,719	–	–	94,401,719
Unrealised gain on OTC swap transactions		–	628,382	–	628,382
Common stock		9,791,942,612	–	41,301	9,791,983,913
Preferred stock		29,572,433	–	–	29,572,433
Right		1,474	–	–	1,474
Unrealised gain on forwards		–	2,045,085	–	2,045,085
Corporate bonds		–	780,140,492	–	780,140,492
Government bonds		207,036,383	1,373,087,584	–	1,580,123,967
Reverse repurchase agreements		–	2,540,053,288	–	2,540,053,288
		<b>10,122,954,622</b>	<b>4,695,954,832</b>	<b>41,301</b>	<b>14,818,950,755</b>
<b>L&amp;G E Fund MSCI China A UCITS ETF</b>	<b>\$</b>				
Common stock		13,763,490	–	6,304	13,769,794
		<b>13,763,490</b>	<b>–</b>	<b>6,304</b>	<b>13,769,794</b>
<b>L&amp;G DAX® Daily 2x Long UCITS ETF</b>	<b>€</b>				
Money market instruments		1,626,236	–	–	1,626,236
Reverse repurchase agreements		–	22,800,000	–	22,800,000
		<b>1,626,236</b>	<b>22,800,000</b>	<b>–</b>	<b>24,426,236</b>
<b>L&amp;G DAX® Daily 2x Short UCITS ETF</b>	<b>€</b>				
Money market instruments		3,231,107	–	–	3,231,107
Unrealised gain on OTC swap transactions		–	162,154	–	162,154
Reverse repurchase agreements		–	38,930,000	–	38,930,000
		<b>3,231,107</b>	<b>39,092,154</b>	<b>–</b>	<b>42,323,261</b>
<b>L&amp;G Longer Dated All Commodities UCITS ETF</b>	<b>\$</b>				
Money market instruments		22,714,710	–	–	22,714,710
Reverse repurchase agreements		–	397,000,000	–	397,000,000
		<b>22,714,710</b>	<b>397,000,000</b>	<b>–</b>	<b>419,714,710</b>
<b>L&amp;G FTSE 100® Leveraged (Daily 2x) UCITS ETF</b>	<b>£</b>				
Money market instruments		705,939	–	–	705,939
Reverse repurchase agreements		–	14,900,000	–	14,900,000
		<b>705,939</b>	<b>14,900,000</b>	<b>–</b>	<b>15,605,939</b>
<b>L&amp;G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF</b>	<b>£</b>				
Money market instruments		1,084,915	–	–	1,084,915
Unrealised gain on OTC swap transactions		–	359,616	–	359,616
Reverse repurchase agreements		–	11,900,000	–	11,900,000
		<b>1,084,915</b>	<b>12,259,616</b>	<b>–</b>	<b>13,344,531</b>
<b>L&amp;G Russell 2000 US Small Cap Quality UCITS ETF</b>	<b>\$</b>				
Common stock		87,705,460	–	–	87,705,460
		<b>87,705,460</b>	<b>–</b>	<b>–</b>	<b>87,705,460</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

30 June 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G Gold Mining UCITS ETF</b>					
	\$				
Common stock		181,511,215	–	–	181,511,215
		<b>181,511,215</b>	<b>–</b>	<b>–</b>	<b>181,511,215</b>
<b>L&amp;G ROBO Global® Robotics and Automation UCITS ETF</b>					
	\$				
Common stock		778,950,589	–	–	778,950,589
		<b>778,950,589</b>	<b>–</b>	<b>–</b>	<b>778,950,589</b>
<b>L&amp;G Cyber Security UCITS ETF</b>					
	\$				
Common stock		2,381,405,275	–	–	2,381,405,275
		<b>2,381,405,275</b>	<b>–</b>	<b>–</b>	<b>2,381,405,275</b>
<b>L&amp;G All Commodities UCITS ETF</b>					
	\$				
Money market instruments		4,412,162	–	–	4,412,162
Reverse repurchase agreements		–	66,000,000	–	66,000,000
		<b>4,412,162</b>	<b>66,000,000</b>	<b>–</b>	<b>70,412,162</b>
<b>L&amp;G Battery Value-Chain UCITS ETF</b>					
	\$				
Common stock		590,021,570	–	–	590,021,570
Preferred stock		19,775,258	–	–	19,775,258
		<b>609,796,828</b>	<b>–</b>	<b>–</b>	<b>609,796,828</b>
<b>L&amp;G Pharma Breakthrough UCITS ETF</b>					
	\$				
Common stock		17,164,638	–	–	17,164,638
		<b>17,164,638</b>	<b>–</b>	<b>–</b>	<b>17,164,638</b>
<b>L&amp;G Ecommerce Logistics UCITS ETF</b>					
	\$				
Common stock		137,722,397	–	–	137,722,397
		<b>137,722,397</b>	<b>–</b>	<b>–</b>	<b>137,722,397</b>
<b>L&amp;G US Equity UCITS ETF</b>					
	\$				
Common stock		697,538,585	–	–	697,538,585
		<b>697,538,585</b>	<b>–</b>	<b>–</b>	<b>697,538,585</b>
<b>L&amp;G UK Equity UCITS ETF</b>					
	£				
Common stock		104,836,559	–	–	104,836,559
		<b>104,836,559</b>	<b>–</b>	<b>–</b>	<b>104,836,559</b>
<b>L&amp;G Japan Equity UCITS ETF</b>					
	\$				
Common stock		476,851,858	–	–	476,851,858
		<b>476,851,858</b>	<b>–</b>	<b>–</b>	<b>476,851,858</b>
<b>L&amp;G Global Equity UCITS ETF</b>					
	\$				
Common stock		149,553,893	–	–	149,553,893
Preferred stock		208,473	–	–	208,473
		<b>149,762,366</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

30 June 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G Europe ex UK Equity UCITS ETF</b>					
	€				
Common stock		279,491,954	–	–	279,491,954
Preferred stock		2,188,994	–	–	2,188,994
		<b>281,680,948</b>	<b>–</b>	<b>–</b>	<b>281,680,948</b>
<b>L&amp;G Asia Pacific ex Japan Equity UCITS ETF</b>					
	\$				
Common stock		431,969,153	–	–	431,969,153
		<b>431,969,153</b>	<b>–</b>	<b>–</b>	<b>431,969,153</b>
<b>L&amp;G Clean Water UCITS ETF</b>					
	\$				
Common stock		442,068,322	–	–	442,068,322
		<b>442,068,322</b>	<b>–</b>	<b>–</b>	<b>442,068,322</b>
<b>L&amp;G Artificial Intelligence UCITS ETF</b>					
	\$				
Common stock		728,247,969	–	–	728,247,969
		<b>728,247,969</b>	<b>–</b>	<b>–</b>	<b>728,247,969</b>
<b>L&amp;G Healthcare Breakthrough UCITS ETF</b>					
	\$				
Common stock		67,766,689	–	–	67,766,689
		<b>67,766,689</b>	<b>–</b>	<b>–</b>	<b>67,766,689</b>
<b>L&amp;G MSCI Europe Climate Pathway UCITS ETF</b>					
	€				
Common stock		376,103,902	–	–	376,103,902
Preferred stock		1,158,996	–	–	1,158,996
		<b>377,262,898</b>	<b>–</b>	<b>–</b>	<b>377,262,898</b>
<b>L&amp;G US ESG Exclusions Paris Aligned UCITS ETF</b>					
	\$				
Common stock		528,855,585	–	–	528,855,585
		<b>528,855,585</b>	<b>–</b>	<b>–</b>	<b>528,855,585</b>
<b>L&amp;G Clean Energy UCITS ETF</b>					
	\$				
Common stock		232,405,641	–	–	232,405,641
		<b>232,405,641</b>	<b>–</b>	<b>–</b>	<b>232,405,641</b>
<b>L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF</b>					
	£				
Corporate bonds		–	96,286,356	–	96,286,356
Government bonds		192,666	–	–	192,666
		<b>192,666</b>	<b>96,286,356</b>	<b>–</b>	<b>96,479,022</b>
<b>L&amp;G ESG GBP Corporate Bond UCITS ETF</b>					
	£				
Corporate bonds		–	151,126,777	–	151,126,777
		<b>–</b>	<b>151,126,777</b>	<b>–</b>	<b>151,126,777</b>
<b>L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF</b>					
	\$				
Unrealised gain on forwards		–	285,527	–	285,527
Corporate bonds		–	39,006,858	–	39,006,858
Government bonds		–	406,362,603	–	406,362,603
		<b>–</b>	<b>445,654,988</b>	<b>–</b>	<b>445,654,988</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

30 June 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G China CNY Bond UCITS ETF</b>					
	\$				
Government bonds		–	139,728,849	–	139,728,849
		–	<b>139,728,849</b>	–	<b>139,728,849</b>
<b>L&amp;G UK Gilt 0-5 Year UCITS ETF</b>					
	£				
Government bonds		163,588,983	–	–	163,588,983
		<b>163,588,983</b>	–	–	<b>163,588,983</b>
<b>L&amp;G ESG USD Corporate Bond UCITS ETF</b>					
	\$				
Corporate bonds		–	127,567,332	–	127,567,332
		–	<b>127,567,332</b>	–	<b>127,567,332</b>
<b>L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF</b>					
	\$				
Unrealised gain on forwards		–	285,235	–	285,235
Corporate bonds		–	300,811,360	–	300,811,360
Government bonds		–	6,399,626	–	6,399,626
		–	<b>307,496,221</b>	–	<b>307,496,221</b>
<b>L&amp;G Hydrogen Economy UCITS ETF</b>					
	\$				
Common stock		401,918,234	–	–	401,918,234
		<b>401,918,234</b>	–	–	<b>401,918,234</b>
<b>L&amp;G Quality Equity Dividends ESG Exclusions UK UCITS ETF</b>					
	£				
Common stock		43,234,367	–	–	43,234,367
		<b>43,234,367</b>	–	–	<b>43,234,367</b>
<b>L&amp;G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF</b>					
	€				
Common stock		58,532,989	–	–	58,532,989
Preferred stock		892,164	–	–	892,164
		<b>59,425,153</b>	–	–	<b>59,425,153</b>
<b>L&amp;G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF</b>					
	\$				
Common stock		24,156,959	–	–	24,156,959
Preferred stock		1,145,374	–	–	1,145,374
		<b>25,302,333</b>	–	–	<b>25,302,333</b>
<b>L&amp;G Digital Payments UCITS ETF</b>					
	\$				
Common stock		10,843,274	–	–	10,843,274
		<b>10,843,274</b>	–	–	<b>10,843,274</b>
<b>L&amp;G Multi-Strategy Enhanced Commodities UCITS ETF</b>					
	\$				
Money market instruments		57,936,697	–	–	57,936,697
Unrealised gain on forwards		–	1,474,323	–	1,474,323
Reverse repurchase agreements		–	1,955,708,000	–	1,955,708,000
		<b>57,936,697</b>	<b>1,957,182,323</b>	–	<b>2,015,119,020</b>



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

30 June 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF</b>					
	\$				
Common stock		19,439,054	–	–	19,439,054
Preferred stock		449,270	–	–	449,270
		<b>19,888,324</b>	<b>–</b>	<b>–</b>	<b>19,888,324</b>
<b>L&amp;G India INR Government Bond UCITS ETF</b>					
	\$				
Government bonds		–	820,596,507	–	820,596,507
		<b>–</b>	<b>820,596,507</b>	<b>–</b>	<b>820,596,507</b>
<b>L&amp;G Optical Technology &amp; Photonics ESG Exclusions UCITS ETF</b>					
	\$				
Common stock		2,834,337	–	–	2,834,337
		<b>2,834,337</b>	<b>–</b>	<b>–</b>	<b>2,834,337</b>
<b>L&amp;G Global Thematic ESG Exclusions UCITS ETF</b>					
	\$				
Common stock		4,283,221	–	–	4,283,221
Preferred stock		22,254	–	–	22,254
		<b>4,305,475</b>	<b>–</b>	<b>–</b>	<b>4,305,475</b>
<b>L&amp;G Metaverse ESG Exclusions UCITS ETF</b>					
	\$				
Common stock		7,766,347	–	–	7,766,347
		<b>7,766,347</b>	<b>–</b>	<b>–</b>	<b>7,766,347</b>
<b>L&amp;G Emerging Cyber Security ESG Exclusions UCITS ETF</b>					
	\$				
Common stock		8,191,432	–	–	8,191,432
		<b>–</b>	<b>–</b>	<b>–</b>	<b>8,191,432</b>
<b>L&amp;G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF</b>					
	\$				
Common stock		3,932,621	–	–	3,932,621
		<b>3,932,621</b>	<b>–</b>	<b>–</b>	<b>3,932,621</b>
<b>L&amp;G Japan ESG Exclusions Paris Aligned UCITS ETF</b>					
	\$				
Common stock		3,269,234	–	–	3,269,234
		<b>3,269,234</b>	<b>–</b>	<b>–</b>	<b>3,269,234</b>
<b>L&amp;G Gerd Kommer Multifactor Equity UCITS ETF</b>					
	\$				
Common stock		300,157,183	–	24,747	300,181,930
Preferred stock		1,712,662	–	–	1,712,662
Right		1,138	–	–	1,138
		<b>301,870,983</b>	<b>–</b>	<b>24,747</b>	<b>301,895,730</b>
<b>L&amp;G Global Brands UCITS ETF</b>					
	\$				
Common stock		21,655,015	–	–	21,655,015
Preferred stock		94,833	–	–	94,833
		<b>21,749,848</b>	<b>–</b>	<b>–</b>	<b>21,749,848</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

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

30 June 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF</b>					
	\$				
Common stock		87,434,514	–	10,250	87,444,764
Preferred stock		1,619,836	–	–	1,619,836
Right		336	–	–	336
		<b>89,054,686</b>	<b>–</b>	<b>10,250</b>	<b>89,064,936</b>
<b>L&amp;G Energy Transition Commodities UCITS ETF</b>					
	\$				
Money market instruments		1,072,895	–	–	1,072,895
Reverse repurchase agreements		–	11,982,000	–	11,982,000
		<b>1,072,895</b>	<b>11,982,000</b>	<b>–</b>	<b>13,054,895</b>
<b>L&amp;G Multi-Strategy Enhanced Commodities ex-Agriculture &amp; Livestock UCITS ETF</b>					
	\$				
Money market instruments		795,478	–	–	795,478
Reverse repurchase agreements		–	9,325,000	–	9,325,000
		<b>795,478</b>	<b>9,325,000</b>	<b>–</b>	<b>10,120,478</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

##### Financial Liabilities at Fair Value through Profit or Loss

31 December 2024	Currency	Level 1	Level 2	Level 3	Total
<b>Total</b>	<b>\$</b>				
Unrealised loss on OTC swap transactions		–	(182,857)	–	(182,857)
Unrealised loss on forwards		–	(28,280,629)	–	(28,280,629)
		–	<b>(28,463,486)</b>	–	<b>(28,463,486)</b>
<b>L&amp;G DAX® Daily 2x Short UCITS ETF</b>	<b>€</b>				
Unrealised loss on OTC swap transactions		–	(10,000)	–	(10,000)
		–	<b>(10,000)</b>	–	<b>(10,000)</b>
<b>L&amp;G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF</b>	<b>£</b>				
Unrealised loss on OTC swap transactions		–	(137,737)	–	(137,737)
		–	<b>(137,737)</b>	–	<b>(137,737)</b>
<b>L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF</b>	<b>\$</b>				
Unrealised loss on forwards		–	(7,732,267)	–	(7,732,267)
		–	<b>(7,732,267)</b>	–	<b>(7,732,267)</b>
<b>L&amp;G ESG USD Corporate Bond UCITS ETF</b>	<b>\$</b>				
Unrealised loss on forwards		–	(60,393)	–	(60,393)
		–	<b>(60,393)</b>	–	<b>(60,393)</b>
<b>L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF</b>	<b>\$</b>				
Unrealised loss on forwards		–	(2,301,172)	–	(2,301,172)
		–	<b>(2,301,172)</b>	–	<b>(2,301,172)</b>
<b>L&amp;G Multi-Strategy Enhanced Commodities UCITS ETF</b>	<b>\$</b>				
Unrealised loss on forwards		–	(17,664,628)	–	(17,664,628)
		–	<b>(17,664,628)</b>	–	<b>(17,664,628)</b>
<b>L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF¹</b>	<b>\$</b>				
Unrealised loss on forwards		–	(522,169)	–	(522,169)
		–	<b>(522,169)</b>	–	<b>(522,169)</b>
<b>30 June 2024</b>	<b>Currency</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Total</b>	<b>\$</b>				
Unrealised loss on OTC swap transactions		–	(23,577,180)	–	(23,577,180)
Unrealised loss on forwards		–	(4,393,910)	–	(4,393,910)
		–	<b>(27,971,090)</b>	–	<b>(27,971,090)</b>
<b>L&amp;G DAX® Daily 2x Long UCITS ETF</b>	<b>€</b>				
Unrealised loss on OTC swap transactions		–	(49,744)	–	(49,744)
		–	<b>(49,744)</b>	–	<b>(49,744)</b>
<b>L&amp;G Longer Dated All Commodities UCITS ETF</b>	<b>\$</b>				
Unrealised loss on OTC swap transactions		–	(6,889,613)	–	(6,889,613)
		–	<b>(6,889,613)</b>	–	<b>(6,889,613)</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

#### Financial Liabilities at Fair Value through Profit or Loss (continued)

30 June 2024	Currency	Level 1	Level 2	Level 3	Total
<b>L&amp;G FTSE 100® Leveraged (Daily 2x) UCITS ETF</b>					
	£				
Unrealised loss on OTC swap transactions		–	(413,694)	–	(413,694)
		–	<b>(413,694)</b>	–	<b>(413,694)</b>
<b>L&amp;G All Commodities UCITS ETF</b>					
	\$				
Unrealised loss on OTC swap transactions		–	(1,140,463)	–	(1,140,463)
		–	<b>(1,140,463)</b>	–	<b>(1,140,463)</b>
<b>L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF</b>					
	\$				
Unrealised loss on forwards		–	(2,739,615)	–	(2,739,615)
		–	<b>(2,739,615)</b>	–	<b>(2,739,615)</b>
<b>L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF</b>					
	\$				
Unrealised loss on forwards		–	(1,338,037)	–	(1,338,037)
		–	<b>(1,338,037)</b>	–	<b>(1,338,037)</b>
<b>L&amp;G Multi-Strategy Enhanced Commodities UCITS ETF</b>					
	\$				
Unrealised loss on OTC swap transactions		–	(14,699,415)	–	(14,699,415)
Unrealised loss on forwards		–	(316,258)	–	(316,258)
		–	<b>(15,015,673)</b>	–	<b>(15,015,673)</b>
<b>L&amp;G Energy Transition Commodities UCITS ETF</b>					
	\$				
Unrealised loss on OTC swap transactions		–	(129,242)	–	(129,242)
		–	<b>(129,242)</b>	–	<b>(129,242)</b>
<b>L&amp;G Multi-Strategy Enhanced Commodities ex-Agriculture &amp; Livestock UCITS ETF</b>					
	\$				
Unrealised loss on OTC swap transactions		–	(142,182)	–	(142,182)
		–	<b>(142,182)</b>	–	<b>(142,182)</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

Reconciliations of movements in the fair value of financial investments categorised within level 3 between the beginning and end of the financial year are presented below. In determining the amount of transfers into and out of levels of the fair value hierarchy, transfers are deemed to have occurred at the beginning of the financial period.

L&G E Fund MSCI China A UCITS ETF	Common Stock	Total
31 December 2024	\$	\$
<b>Opening Balance</b>	<b>6,304</b>	<b>6,304</b>
Transfers into Level 3 from Level 1	24,969	24,969
Transfers into Level 1 from Level 3	-	-
Purchases	-	-
Sales	-	-
Realised gain	-	-
Change in unrealised loss	(8,325)	(8,325)
<b>Closing Balance</b>	<b>22,948</b>	<b>22,948</b>

  

L&G Gerd Kommer Multifactor Equity UCITS ETF	Common Stock	Total
31 December 2024	\$	\$
<b>Opening Balance</b>	<b>24,747</b>	<b>24,747</b>
Transfers into Level 3 from Level 1	42,103	42,103
Transfers into Level 1 from Level 3	-	-
Purchases	-	-
Sales	-	-
Realised gain	-	-
Change in unrealised loss	(26,491)	(26,491)
<b>Closing Balance</b>	<b>40,359</b>	<b>40,359</b>

  

L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF	Common Stock	Total
31 December 2024	\$	\$
<b>Opening Balance</b>	<b>10,250</b>	<b>10,250</b>
Transfers into Level 3 from Level 1	5,463	5,463
Transfers into Level 1 from Level 3	-	-
Purchases	-	-
Sales	-	-
Realised gain	-	-
Change in unrealised loss	(10,697)	(10,697)
<b>Closing Balance</b>	<b>5,016</b>	<b>5,016</b>

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

Reconciliations of movements in the fair value of financial investments categorised within level 3 for the financial year ended 30 June 2024 are presented below.

L&G E Fund MSCI China A UCITS ETF	Common Stock	Total
30 June 2024	\$	\$
<b>Opening Balance</b>	<b>6,305</b>	<b>6,305</b>
Transfers into Level 3 from Level 1	-	-
Transfers into Level 1 from Level 3	-	-
Purchases	-	-
Sales	-	-
Realised gain	-	-
Change in unrealised loss	(1)	(1)
<b>Closing Balance</b>	<b>6,304</b>	<b>6,304</b>
L&G Clean Energy UCITS ETF	Common Stock	Total
30 June 2024	\$	\$
<b>Opening Balance</b>	<b>947,407</b>	<b>947,407</b>
Transfers into Level 3 from Level 2	-	-
Transfers into Level 2 from Level 3	-	-
Purchases	-	-
Sales	(947,122)	(947,122)
Realised gain	(5,038,668)	(5,038,668)
Change in unrealised loss	5,038,383	5,038,383
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
L&G Gerd Kommer Multifactor Equity UCITS ETF	Common Stock	Total
30 June 2024	\$	\$
<b>Opening Balance</b>	<b>-</b>	<b>-</b>
Transfers into Level 3 from Level 2	-	-
Transfers into Level 2 from Level 3	-	-
Purchases	25,205	25,205
Sales	-	-
Realised gain	-	-
Change in unrealised loss	(458)	(458)
<b>Closing Balance</b>	<b>24,747</b>	<b>24,747</b>
L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF	Common Stock	Total
30 June 2024	\$	\$
<b>Opening Balance</b>	<b>-</b>	<b>-</b>
Transfers into Level 3 from Level 2	-	-
Transfers into Level 2 from Level 3	-	-
Purchases	16,569	16,569
Sales	-	-
Realised gain	-	-
Change in unrealised loss	(6,319)	(6,319)
<b>Closing Balance</b>	<b>10,250</b>	<b>10,250</b>

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

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

##### Eastern Europe

On 24 February 2022, Russia launched a large-scale invasion of Ukraine causing geopolitical and economic uncertainty across the global economy and financial markets. As a result, economic sanctions have been imposed by many countries. The L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF, has direct and indirect exposure to Russia through investments in Common Stock, Preferred Stock and ADR's.

The Manager has implemented the following fair value pricing policies in relation to the realisable value of Russian securities exposure within the Funds of the Company where applicable:

##### Investment type:

- Equities: nil value
- ADR's/GDR's: nil value
- Local currency bonds: nil value
- Non-local currency bonds: market value as per observable inputs

The following table details the fair value and % impact to Net Assets Attributable to Holders of Redeemable Participating Shares in relation to Russian securities exposure as at 31 December 2024:

Fund	Investment Type	Level	Fair Value (USD)	% Impact to Net Assets
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	Equities	3	Nil	Nil

The following table details the fair value and % impact to Net Assets Attributable to Holders of Redeemable Participating Shares in relation to Russian securities exposure as at 30 June 2024:

Fund	Investment Type	Level	Fair Value (USD)	% Impact to Net Assets
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF	Equities	3	Nil	Nil

As the remaining Funds of the Company have no direct or indirect exposure to Russia, it is the view of the Directors that the developments in Eastern Europe, and resulting sanctions, are unlikely to have a significant direct or indirect impact to these Funds. The Directors continue to monitor the developments in Eastern Europe and any potential direct or indirect economic impact to the Funds of the Company on an on-going basis.

##### Level 3 Securities

As at 31 December 2024 and 30 June 2024, 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.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

##### Level 3 Securities (continued)

There were level 3 securities recorded at fair value of zero as at 31 December 2024 for L&G E Fund MSCI China A UCITS ETF, L&G Russell 2000 US Small Cap UCITS ETF, L&G UK Equity UCITS ETF, L&G Global Equity UCITS ETF, L&G MSCI Europe Climate Pathway UCITS ETF, L&G Hydrogen Economy UCITS ETF and L&G Gerd Kommer Multifactor Equity UCITS ETF.

There were level 3 securities recorded at fair value of zero as at 30 June 2024 for L&G Russell 2000 US Small Cap Quality UCITS ETF, L&G UK Equity UCITS ETF, L&G Global Equity UCITS ETF, L&G MSCI Europe Climate Pathway UCITS ETF, L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF, L&G Hydrogen Economy UCITS ETF and L&G Gerd Kommer Multifactor Equity UCITS ETF.

As at 31 December 2024 and 30 June 2024, there were no common stock positions transferred from Level 1 to Level 2.

Transfers from level 1 into level 3 are a result of suspended trading or manager prices based on unobservable inputs. As at 31 December 2024, common stock positions transferred from level 1 to level 3 on L&G E Fund MSCI China A UCITS ETF, L&G Gerd Kommer Multifactor Equity UCITS ETF and L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF with a total value of \$72,535. Transfers out of level 3 occur when those securities are no longer suspended or manager priced based on unobservable inputs. As at 30 June 2024, common stock positions transferred from Level 1 to Level 3 on L&G Gerd Kommer Multifactor Equity UCITS ETF and L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF with a total value of \$41,774.

The following table sets out information in respect of the significant unobservable inputs used in the Company's valuation of investments and financial instruments that are categorised within level 3 of the fair value hierarchy as at 31 December 2024 and 30 June 2024.

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

L&G E Fund MSCI China A UCITS ETF		31 December 2024
Investment		Common stock
Fair value (\$)		22,948
Principal valuation techniques		Last traded price
Value applying sensitivity discount to significant unobservable inputs (\$)		20,653
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)		0.98914
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)		0.99013
Effect of applying discount to significant unobservable inputs on NAV per share		0.10%



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 4. Fair Value (continued)

##### Level 3 Securities (continued)

L&G E Fund MSCI China A UCITS ETF	30 June 2024	30 June 2024
<b>Investment</b>	<b>Common stock</b>	<b>Common stock</b>
Fair value (\$)	2,307	3,997
<b>Principal valuation techniques</b>	<b>Last traded price</b>	<b>Last traded price</b>
Value applying sensitivity discount to significant unobservable inputs (\$)	2,076	3,597
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	0.05505	0.05505
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	0.05511	0.05511
Effect of applying discount to significant unobservable inputs on NAV per share	0.10%	0.10%

L&G Gerd Kommer Multifactor Equity UCITS ETF	31 December 2024	30 June 2024
<b>Investment</b>	<b>Common stock</b>	<b>Common stock</b>
Fair value (\$)	40,359	24,747
<b>Principal valuation techniques</b>	<b>Last traded price</b>	<b>Last traded price</b>
Value applying sensitivity discount to significant unobservable inputs (\$)	36,323	22,272
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	13.15046	0.08838
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	13.16361	0.08847
Effect of applying discount to significant unobservable inputs on NAV per share	0.10%	0.10%

L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF	31 December 2024	30 June 2024
<b>Investment</b>	<b>Common stock</b>	<b>Common stock</b>
Fair value (\$)	5,016	10,250
<b>Principal valuation techniques</b>	<b>Last traded price</b>	<b>Last traded price</b>
Value applying sensitivity discount to significant unobservable inputs (\$)	4,514	9,225
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	0.98345	0.06212
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	0.98443	0.06218
Effect of applying discount to significant unobservable inputs on NAV per share	0.10%	0.10%

### 5. Exposure to Derivatives

#### A. Global Exposure

In the context of the Physically-Replicating Funds, global exposure has been calculated using the commitment approach. The commitment approach is an integral part of the ongoing monitoring and management of the Funds' market risk. The reason the commitment approach is suitable is because, as per the Central Bank UCITS Regulations, these thirty-five Funds will not use financial derivative instruments as part of a complex investment strategy. Each Fund's global exposure, being the incremental exposure and leverage generated by the Fund through its use of futures shall be calculated on at least a daily basis (where futures are held) and may at no time exceed 100% of the Fund's NAV.

#### B. Value-at-risk ("VaR")

During the current and prior financial years, the Investment Managers applied the relative value-at-risk ("relative VaR") approach with respect to the determination of the global exposure for the remaining Funds. The Funds track indices (for a daily leveraged index, the non-leveraged index, is used as the benchmark for relative VaR as per the Central Bank UCITS Regulations) and are based on a confidence level of 99%. The relative VaR is reported monthly.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 11. Financial Instruments and Associated Risks (continued)

#### 5. Exposure to Derivatives (continued)

##### B. Value-at-risk ("VaR") (continued)

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.

#### 6. Cyber Security Risk

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

### 12. 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.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 12. Distributions to Redeemable Participating Shareholders (continued)

During the financial periods ended 31 December 2024 and 31 December 2023, the following Funds paid the below distributions:

Fund	For the Period ended 31 December 2024		For the Period ended 31 December 2023	
	Ex-date	Dividend rate	Ex-date	Dividend rate
<b>L&amp;G US Energy Infrastructure MLP UCITS ETF</b>				
USD Distributing ETF	n/a	n/a	14 September 2023	\$0.0973
<b>L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF</b>				
GBP Distributing ETF	11 July 2024	£0.1950	20 July 2023	£0.1385
<b>L&amp;G ESG GBP Corporate Bond UCITS ETF</b>				
GBP Distributing ETF	11 July 2024	£0.2005	20 July 2023	£0.1688
GBP Distributing ETF				
<b>L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF</b>				
USD Distributing ETF	11 July 2024	\$0.2748	20 July 2023	\$0.2197
<b>L&amp;G China CNY Bond UCITS ETF</b>				
EUR Hedged Distributing ETF	11 July 2024	€0.1051	20 July 2023	€0.1200
USD Distributing ETF	11 July 2024	\$0.1082	20 July 2023	\$0.1158
<b>L&amp;G UK Gilt 0-5 Year UCITS ETF</b>				
GBP Distributing ETF	11 July 2024	£0.1766	20 July 2023	£0.1468
<b>L&amp;G ESG USD Corporate Bond UCITS ETF</b>				
USD Distributing ETF	11 July 2024	\$0.1832	20 July 2023	\$0.1549
<b>L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF</b>				
CHF Hedged Distributing ETF	11 July 2024	CHF 0.2454	20 July 2023	CHF 0.2155
GBP Hedged Distributing ETF	11 July 2024	£0.2268	20 July 2023	£0.1953
USD Distributing ETF	11 July 2024	\$0.2266	20 July 2023	\$0.2077
<b>L&amp;G Quality Equity Dividends ESG Exclusions UK UCITS ETF</b>				
GBP Distributing ETF	12 September 2024	£0.1566	14 September 2023	£0.1486
GBP Distributing ETF	12 December 2024	£0.0965	14 December 2023	£0.1107
<b>L&amp;G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF</b>				
EUR Distributing ETF	12 September 2024	€0.0839	14 September 2023	€0.1104
EUR Distributing ETF	12 December 2024	€0.0688	14 December 2023	€0.0322

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 12. Distributions to Redeemable Participating Shareholders (continued)

Fund	For the Period ended 31 December 2024		For the Period ended 31 December 2023	
	Ex-date	Dividend rate	Ex-date	Dividend rate
<b>L&amp;G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF</b>				
USD Distributing ETF	12 September 2024	\$0.1061	14 September 2023	\$0.0979
USD Distributing ETF	12 December 2024	\$0.0793	14 December 2023	\$0.1163
<b>L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF</b>				
USD Distributing ETF	12 September 2024	\$0.1935	14 September 2023	\$0.1942
USD Distributing ETF	12 December 2024	\$0.0533	14 December 2023	\$0.0464
<b>L&amp;G India INR Government Bond UCITS ETF</b>				
USD Distributing ETF	11 July 2024	\$0.2878	20 July 2023	\$0.2846
<b>L&amp;G Gerd Kommer Multifactor Equity UCITS ETF</b>				
USD Distributing ETF	12 September 2024	\$0.0488	14 September 2023	\$0.0393
USD Distributing ETF	12 December 2024	\$0.0383	14 December 2023	\$0.0353
<b>L&amp;G Multi-Strategy Enhanced Commodities UCITS ETF</b>				
USD Distributing ETF	12 September 2024	\$0.1418	n/a	n/a
USD Distributing ETF	12 December 2024	\$0.1396	n/a	n/a
GBP Distributing ETF	12 December 2024	£0.1143	n/a	n/a

### 13. 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 period ended 31 December 2024 (continued)

#### 14. Net Asset Value

The following tables set out the NAV, shares outstanding and the NAV per share as at the financial period ended 31 December 2024 and the financial year end 30 June 2024.

Fund/Share Class	Currency	NAV as at 31 December 2024 In Aggregate	Shares Outstanding	NAV as at 31 December 2024 Per Share
L&G E Fund MSCI China A UCITS ETF - USD Accumulating ETF	USD	15,835,231	1,030,000	15.3740
L&G DAX® Daily 2x Long UCITS ETF - EUR Accumulating ETF	EUR	18,953,186	37,866	500.5331
L&G DAX® Daily 2x Short UCITS ETF - EUR Accumulating ETF	EUR	36,142,254	38,727,408	0.9332
L&G Longer Dated All Commodities UCITS ETF - USD Accumulating ETF	USD	481,589,151	21,134,933	22.7864
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	20,137,978	51,851	388.3817
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	7,612,070	2,331,405	3.2650
L&G Russell 2000 US Small Cap Quality UCITS ETF - USD Accumulating ETF	USD	223,599,165	2,112,865	105.8275
L&G Gold Mining UCITS ETF - USD Accumulating ETF	USD	187,259,532	4,858,741	38.5408
L&G ROBO Global® Robotics and Automation UCITS ETF - USD Accumulating ETF	USD	665,627,152	29,270,616	22.7405
L&G Cyber Security UCITS ETF - USD Accumulating ETF	USD	2,492,917,915	87,503,336	28.4894
L&G All Commodities UCITS ETF - USD Accumulating ETF	USD	73,130,955	5,257,910	13.9087
L&G Battery Value-Chain UCITS ETF - USD Accumulating ETF	USD	454,818,754	26,751,059	17.0019
L&G Pharma Breakthrough UCITS ETF - USD Accumulating ETF	USD	17,773,645	1,781,348	9.9776
L&G Ecommerce Logistics UCITS ETF - USD Accumulating ETF	USD	100,506,440	5,914,024	16.9946
L&G US Equity UCITS ETF - USD Accumulating ETF	USD	797,673,414	34,112,834	23.3834
L&G UK Equity UCITS ETF - GBP Accumulating ETF	GBP	109,580,886	7,655,000	14.3149
L&G Japan Equity UCITS ETF - USD Accumulating ETF	USD	479,506,463	33,635,734	14.2559
L&G Global Equity UCITS ETF - USD Accumulating ETF	USD	239,909,475	11,807,306	20.3187
L&G Europe ex UK Equity UCITS ETF - EUR Accumulating ETF	EUR	320,411,589	19,299,476	16.6021
L&G Asia Pacific ex Japan Equity UCITS ETF - USD Accumulating ETF	USD	523,885,754	39,104,362	13.3971
L&G Clean Water UCITS ETF - USD Accumulating ETF	USD	455,190,551	25,987,557	17.5157
L&G Artificial Intelligence UCITS ETF - USD Accumulating ETF	USD	742,335,755	34,511,362	21.5099
L&G Healthcare Breakthrough UCITS ETF - USD Accumulating ETF	USD	64,184,776	5,373,989	11.9436
L&G MSCI Europe Climate Pathway UCITS ETF - EUR Accumulating ETF	EUR	684,080,651	43,796,221	15.6196
L&G US ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	184,525,949	8,847,262	20.8568
L&G Clean Energy UCITS ETF - USD Accumulating ETF	USD	215,719,842	24,070,766	8.9619
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	106,973,320	11,064,900	9.6678
L&G ESG GBP Corporate Bond UCITS ETF - GBP Distributing ETF	GBP	170,836,834	21,086,200	8.1018
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF	USD	203,524,219	22,499,133	9.0459
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - EUR Hedged Distributing ETF	EUR	347,758,086	31,771,789	10.9455
L&G China CNY Bond UCITS ETF - USD Distributing ETF	USD	54,623,406	5,604,764	9.7459
L&G China CNY Bond UCITS ETF - EUR Hedged Distributing ETF	EUR	630,393	58,521	10.7721
L&G UK Gilt 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	192,672,362	20,442,944	9.4249
L&G ESG USD Corporate Bond UCITS ETF - USD Distributing ETF	USD	120,472,274	13,966,631	8.6257
L&G ESG USD Corporate Bond UCITS ETF - EUR Accumulating ETF	EUR	2,666,940	263,829	10.1085
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	USD	129,488,669	14,904,484	8.6879
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF	USD	12,215,659	1,218,319	10.0267
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - EUR Hedged Accumulating ETF	EUR	67,481,100	7,345,423	9.1868
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Accumulating ETF	CHF	15,352,874	1,755,452	8.7458
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - GBP Hedged Distributing ETF	GBP	10,264,016	1,184,562	8.6648
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Distributing ETF	CHF	744,280	85,599	8.6950
L&G Hydrogen Economy UCITS ETF - USD Accumulating ETF	USD	348,086,640	80,031,206	4.3494
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF - GBP Distributing ETF	GBP	42,444,160	4,007,736	10.5906
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF - EUR Distributing ETF	EUR	39,972,811	3,329,080	12.0072
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF - USD Distributing ETF	USD	24,830,240	2,874,659	8.6376
L&G Digital Payments UCITS ETF - USD Accumulating ETF	USD	9,967,007	1,237,000	8.0574
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	USD	932,082,660	67,048,109	13.9017
L&G Multi-Strategy Enhanced Commodities UCITS ETF - GBP Hedged Accumulating ETF	GBP	581,644,220	57,042,617	10.1967

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 14. Net Asset Value (continued)

Fund/Share Class	Currency	NAV as at 31 December 2024 In Aggregate	Shares Outstanding	NAV as at 31 December 2024 Per Share
L&G Multi-Strategy Enhanced Commodities UCITS ETF - EUR Hedged Accumulating ETF	EUR	19,866,376	2,021,400	9.8280
L&G Multi-Strategy Enhanced Commodities UCITS ETF - CHF Hedged Accumulating ETF	CHF	177,876,841	18,678,600	9.5230
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Hedged Distributing ETF	USD	39,035,773	3,998,036	9.7637
L&G Multi-Strategy Enhanced Commodities UCITS ETF - GBP Hedged Accumulating ETF	GBP	35,564,529	3,418,400	10.4039
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF - USD Distributing ETF	USD	22,562,472	2,288,350	9.8597
L&G India INR Government Bond UCITS ETF - USD Accumulating ETF	USD	151,259,743	14,141,537	10.6961
L&G India INR Government Bond UCITS ETF - USD Distributing ETF	USD	592,486,001	67,419,651	8.7880
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	2,678,706	314,000	8.5309
L&G Global Thematic ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	4,526,653	394,000	11.4890
L&G Metaverse ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	9,205,538	500,000	18.4111
L&G Emerging Cyber Security ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	12,902,802	790,000	16.3327
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	3,222,764	266,000	12.1157
L&G Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	3,386,689	242,724	13.9528
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Accumulating ETF	USD	375,252,656	30,708,604	12.2198
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Distributing ETF	USD	70,139,391	5,878,440	11.9316
L&G Global Brands UCITS ETF - USD Accumulating ETF	USD	47,302,589	3,337,000	14.1752
L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	90,534,957	7,419,999	12.2015
L&G Energy Transition Commodities UCITS ETF - USD Accumulating ETF	USD	44,391,687	4,410,006	10.0661
L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF - USD Accumulating ETF	USD	78,051,653	7,906,400	9.8720
L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF - USD Accumulating ETF <sup>1</sup>	USD	4,502,359	453,162	9.9354
L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF - EUR Accumulating ETF <sup>1</sup>	EUR	36,610,302	3,643,349	10.0845

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 14. Net Asset Value (continued)

Fund/Share Class	Currency	NAV as at 30 June 2024 In Aggregate	Shares Outstanding	NAV as at 30 June 2024 Per Share
L&G E Fund MSCI China A UCITS ETF - USD Accumulating ETF	USD	13,842,094	1,030,000	13.4389
L&G DAX® Daily 2x Long UCITS ETF - EUR Accumulating ETF	EUR	24,633,565	56,236	438.0391
L&G DAX® Daily 2x Short UCITS ETF - EUR Accumulating ETF	EUR	41,911,137	38,646,808	1.0845
L&G Longer Dated All Commodities UCITS ETF - USD Accumulating ETF	USD	420,753,140	18,468,833	22.7818
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	15,542,958	39,451	393.9813
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF - GBP Accumulating ETF	GBP	13,039,251	4,080,075	3.1958
L&G Russell 2000 US Small Cap Quality UCITS ETF - USD Accumulating ETF	USD	87,539,312	897,865	97.4972
L&G Gold Mining UCITS ETF - USD Accumulating ETF	USD	181,708,072	4,887,756	37.1762
L&G ROBO Global® Robotics and Automation UCITS ETF - USD Accumulating ETF	USD	779,552,010	35,337,616	22.0601
L&G Cyber Security UCITS ETF - USD Accumulating ETF	USD	2,382,638,810	99,302,615	23.9937
L&G All Commodities UCITS ETF - USD Accumulating ETF	USD	70,379,966	5,067,110	13.8896
L&G Battery Value-Chain UCITS ETF - USD Accumulating ETF	USD	611,699,750	36,316,879	16.8434
L&G Pharma Breakthrough UCITS ETF - USD Accumulating ETF	USD	17,203,575	1,756,462	9.7944
L&G Ecommerce Logistics UCITS ETF - USD Accumulating ETF	USD	138,165,964	8,691,024	15.8975
L&G US Equity UCITS ETF - USD Accumulating ETF	USD	698,878,315	32,447,614	21.5387
L&G UK Equity UCITS ETF - GBP Accumulating ETF	GBP	105,250,367	7,535,000	13.9682
L&G Japan Equity UCITS ETF - USD Accumulating ETF	USD	479,520,496	34,629,818	13.8470
L&G Global Equity UCITS ETF - USD Accumulating ETF	USD	150,109,470	7,842,213	19.1412
L&G Europe ex UK Equity UCITS ETF - EUR Accumulating ETF	EUR	281,800,668	16,611,165	16.9645
L&G Asia Pacific ex Japan Equity UCITS ETF - USD Accumulating ETF	USD	434,104,240	33,720,505	12.8736
L&G Clean Water UCITS ETF - USD Accumulating ETF	USD	444,307,027	25,489,557	17.4309
L&G Artificial Intelligence UCITS ETF - USD Accumulating ETF	USD	728,632,138	36,678,466	19.8654
L&G Healthcare Breakthrough UCITS ETF - USD Accumulating ETF	USD	67,828,987	6,018,989	11.2692
L&G MSCI Europe Climate Pathway UCITS ETF - EUR Accumulating ETF	EUR	377,605,568	24,196,221	15.6060
L&G US ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	529,066,589	27,477,262	19.2547
L&G Clean Energy UCITS ETF - USD Accumulating ETF	USD	232,518,383	24,304,671	9.5668
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	97,988,326	10,208,900	9.5983
L&G ESG GBP Corporate Bond UCITS ETF - GBP Distributing ETF	GBP	153,777,119	18,928,200	8.1242
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - USD Distributing ETF	USD	191,766,353	21,530,474	8.9067
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF - EUR Hedged Distributing ETF	EUR	239,214,481	22,694,804	10.5405
L&G China CNY Bond UCITS ETF - USD Distributing ETF	USD	140,774,939	14,654,764	9.6061
L&G China CNY Bond UCITS ETF - EUR Hedged Distributing ETF	EUR	599,759	58,521	10.2486
L&G UK Gilt 0-5 Year UCITS ETF - GBP Distributing ETF	GBP	164,520,954	17,462,944	9.4211
L&G ESG USD Corporate Bond UCITS ETF - USD Distributing ETF	USD	128,995,785	15,047,560	8.5725
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Distributing ETF	USD	172,070,474	19,875,969	8.6572
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - USD Accumulating ETF	USD	13,925,686	1,430,928	9.7319
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - EUR Hedged Accumulating ETF	EUR	80,989,635	8,997,197	9.0017
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Accumulating ETF	CHF	23,091,647	2,657,904	8.6879
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - GBP Hedged Distributing ETF	GBP	9,501,109	1,098,132	8.6521
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF - CHF Hedged Distributing ETF	CHF	1,026,759	115,599	8.8821
L&G Hydrogen Economy UCITS ETF - USD Accumulating ETF	USD	403,473,996	90,445,446	4.4610
L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF - GBP Distributing ETF	GBP	43,391,777	4,149,736	10.4565
L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF - EUR Distributing ETF	EUR	59,546,491	5,073,080	11.7377
L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF - USD Distributing ETF	USD	25,372,202	2,821,659	8.9919
L&G Digital Payments UCITS ETF - USD Accumulating ETF	USD	10,718,217	1,575,000	6.8052
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Accumulating ETF	USD	1,681,416,278	121,733,620	13.8123



## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 14. Net Asset Value (continued)

Fund/Share Class	Currency	NAV as at 30 June 2024 In Aggregate	Shares Outstanding	NAV as at 30 June 2024 Per Share
L&G Multi-Strategy Enhanced Commodities UCITS ETF - GBP Hedged Accumulating ETF	GBP	5,128,772	505,809	10.1397
L&G Multi-Strategy Enhanced Commodities UCITS ETF - EUR Hedged Accumulating ETF	EUR	13,491,562	1,370,900	9.8414
L&G Multi-Strategy Enhanced Commodities UCITS ETF - CHF Hedged Accumulating ETF	CHF	236,311,298	24,464,500	9.6594
L&G Multi-Strategy Enhanced Commodities UCITS ETF - USD Hedged Distributing ETF	USD	59,594,026	5,965,968	9.9890
L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF - USD Distributing ETF	USD	20,016,181	2,035,350	9.8343
L&G India INR Government Bond UCITS ETF - USD Accumulating ETF	USD	151,398,671	14,317,226	10.5746
L&G India INR Government Bond UCITS ETF - USD Distributing ETF	USD	646,869,350	72,069,443	8.9756
L&G Optical Technology & Photonics ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	2,841,167	314,000	9.0483
L&G Global Thematic ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	4,312,824	394,000	10.9463
L&G Metaverse ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	7,781,273	430,000	18.0960
L&G Emerging Cyber Security ESG Exclusions UCITS ETF - USD Accumulating ETF	USD	8,202,439	590,000	13.9024
L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	3,961,540	341,000	11.6174
L&G Japan ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	3,289,378	242,724	13.5519
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Accumulating ETF	USD	251,894,244	21,548,032	11.6899
L&G Gerd Kommer Multifactor Equity UCITS ETF - USD Distributing ETF	USD	50,670,247	4,407,245	11.4970
L&G Global Brands UCITS ETF - USD Accumulating ETF	USD	21,771,803	1,727,000	12.6067
L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF - USD Accumulating ETF	USD	89,039,049	7,419,999	11.9999
L&G Energy Transition Commodities UCITS ETF - USD Accumulating ETF	USD	13,062,821	1,267,300	10.3076
L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF - USD Accumulating ETF	USD	10,104,676	1,010,000	10.0046

### 15. 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.



## Notes to the Financial Statements (continued)

### For the financial period ended 31 December 2024 (continued)

#### 15. Segment Reporting (continued)

The daily asset allocation decisions are made by the Investment Managers for each Fund. For the Synthetically-Replicating Funds, the revenue attributable for the reverse repurchase agreements and the money market instruments is derived from the country of incorporation of the issuer of these instruments and for the swap contracts there is no specific country allocation.

The Company is domiciled in Ireland. All of the Company's revenue from investments is primarily from entities incorporated in countries other than Ireland. The breakdown of the major components of revenue from other countries is disclosed below.

	United Kingdom	Rest of Europe	United States	Japan	Rest of World	Total
	\$	\$	\$	\$	\$	\$
For the financial period ended 31 December 2024						
Segmental net income*	84,535,595	43,544,262	555,049,079	55,737,156	(30,139,227)	708,726,865
	United Kingdom	Rest of Europe	United States	Japan	Rest of World	Total
	\$	\$	\$	\$	\$	\$
For the financial period ended 31 December 2023						
Segmental net income*	130,356,826	131,756,358	566,857,511	89,471,185	(34,871,801)	883,570,079

\* Represents total revenue less interest expense

#### Major Customers

The Company does not regard the holders of redeemable participating shares of its Funds as clients or customers as it does not deal directly with investors other than Authorised Participants (i.e. the Company does not permit subscriptions and redemptions with investors other than Authorised Participants). However, strictly for the purposes of satisfying the disclosure requirements regarding "major customers" pursuant to IFRS 8.34, the Company shall treat the holders of redeemable participating shares of its Funds as customers as it relies on the TER deducted from the assets of each Fund for the purposes of funding the operations of each Fund.

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

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

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

## Notes to the Financial Statements (continued)

### For the financial period ended 31 December 2024 (continued)

#### 15. Segment Reporting (continued)

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.

#### 16. Significant Events During the Financial Period

On 9 July 2024, the EUR Hedged Accumulating share class of the L&G ESG USD Corporate Bond UCITS ETF was launched, successfully listing on the Deutsche Boerse Exchange on 10 July 2024. The share class was registered for distribution in Germany, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg, Spain, and in the UK.

On 13 September 2024, the L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF was authorised by the Central Bank. The USD Accumulating and EUR Hedged Accumulating share classes of the Fund were registered for distribution in France, Germany, Netherlands, Italy, Norway, UK, Denmark, Sweden, Finland, Austria, Luxembourg, Spain. The EUR Hedged Accumulating share class of the Fund was also registered for distribution in Liechtenstein and Switzerland.

On 10 October 2024, the L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF was launched.

On 17 October 2024, the USD Accumulating share class of the L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF was listed on the London Stock Exchange.

On 17 October 2024, the EUR Hedged Accumulating share class of the L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF was listed and the USD Accumulating share class was cross-listed on Deutsche Boerse Exchange and Borsa Italiana.

On 24 October 2024, the EUR Hedged Accumulating share class of the L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF was listed on the SIX Swiss Exchange.

On 29 November 2024, notification was issued to the registered shareholder of L&G Europe ESG Exclusions Paris Aligned UCITS ETF Bank of New York Mellon (Depository) Nominees Limited, (the "Registered Shareholder") to inform of the intention to change:

- the index tracked by the Fund from Foxberry Sustainability Consensus Europe Total Return Index to MSCI ACWI Select Climate 500 Index – Europe Subset
- the name of the Fund from L&G Europe ESG Exclusions Paris Aligned UCITS ETF to L&G MSCI Europe Climate Pathway UCITS ETF
- classification from Article 9 to Article 8 under the SFDR
- reduce the TER of the Fund from 0.16% to 0.10%

These changes were effective on 18 December 2024.

There were no other significant events during the financial period, which have an impact on the financial statements for the financial period ended 31 December 2024.

## Notes to the Financial Statements (continued)

For the financial period ended 31 December 2024 (continued)

### 17. Significant Events After the Financial Period End

Since the financial period ended 31 December 2024, the following Funds paid the below distributions:

Fund	Ex-date	Dividend rate
<b>L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF</b>		
GBP Distributing ETF	16 January 2025	£0.2147
<b>L&amp;G ESG GBP Corporate Bond UCITS ETF</b>		
GBP Distributing ETF	16 January 2025	£0.2078
<b>L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF</b>		
USD Distributing ETF	16 January 2025	\$0.2648
<b>L&amp;G China CNY Bond UCITS ETF</b>		
EUR Hedged Distributing ETF	16 January 2025	€0.1142
USD Distributing ETF	16 January 2025	\$0.1048
<b>L&amp;G UK Gilt 0-5 Year UCITS ETF</b>		
GBP Distributing ETF	16 January 2025	£0.1884
<b>L&amp;G ESG USD Corporate Bond UCITS ETF</b>		
USD Distributing ETF	16 January 2025	\$0.1951
<b>L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF</b>		
CHF Hedged Distributing ETF	16 January 2025	CHF 0.2443
GBP Hedged Distributing ETF	16 January 2025	£0.2352
USD Distributing ETF	16 January 2025	\$0.2340
<b>L&amp;G India INR Government Bond UCITS ETF</b>		
USD Distributing ETF	16 January 2025	\$0.2841

On 13 January 2025, notifications were issued to the registered shareholder of L&G Gold Mining UCITS ETF, Bank of New York Mellon (Depository) Nominees Limited, (the “Registered Shareholder”) to inform of the intention to reduce the TER of the Fund from 0.65% to 0.55% on 15 January 2025.

On 30 January 2025, the L&G Emerging Cyber Security ESG Exclusions UCITS ETF changed its name to L&G Cyber Security Innovation UCITS ETF, the benchmark Index which the Fund tracks also changed its name from Solactive Emerging Cyber Security Index to Solactive Cyber Security Innovation Index.

On 13 January 2025, notifications were issued to the registered shareholders of L&G Optical Technology & Photonics ESG Exclusions UCITS ETF, L&G Japan ESG Exclusions Paris Aligned UCITS ETF and L&G Global Thematic ESG Exclusions UCITS ETF to inform of the intention to close the Funds on 26 February 2025.

There were no other significant events after the financial year end, which have an impact on the financial statements for the financial period ended 31 December 2024.

### 18. Approval of the Financial Statements

The Directors approved the unaudited financial statements on 25 February 2025.

## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%)</b>			
<b>Cayman Islands (30 June 2024: 0.20%)</b>			
400	BeiGene Ltd	8,824	0.06
1,800	China Resources Microelectronics Ltd	11,637	0.07
2,800	GalaxyCore Inc	5,155	0.03
	<b>Total Cayman Islands</b>	<b>25,616</b>	<b>0.16</b>
<b>China (30 June 2024: 99.28%)</b>			
18,800	360 Security Technology Inc 'A'	26,657	0.17
6,000	37 Interactive Entertainment Network Technology Group Co Ltd	12,856	0.08
2,400	Accelink Technologies Co Ltd	17,154	0.11
600	ACM Research Shanghai Inc 'A'	8,220	0.05
8,900	AECC Aero-Engine Control Co Ltd	27,117	0.17
15,900	AECC Aviation Power Co Ltd 'A'	90,291	0.57
142,715	Agricultural Bank of China Ltd 'A'	104,408	0.66
21,001	Aier Eye Hospital Group Co Ltd	38,122	0.24
15,300	Air China Ltd 'A'	16,580	0.10
34,400	Aluminum Corp of China Ltd 'A'	34,639	0.22
1,700	Amlogic Shanghai Co Ltd 'A'	15,996	0.10
1,500	Andon Health Co Ltd	8,380	0.05
2,100	Angel Yeast Co Ltd 'A'	10,372	0.07
10,363	Anhui Conch Cement Co Ltd 'A'	33,761	0.21
700	Anhui Gujing Distillery Co Ltd	16,619	0.11
8,248	Anhui Jianghuai Automobile Group Corp Ltd 'A'	42,374	0.27
1,400	Anhui Kouzi Distillery Co Ltd 'A'	7,526	0.05
1,100	Anhui Yingjia Distillery Co Ltd 'A'	8,129	0.05
1,200	Anjoy Foods Group Co Ltd 'A'	13,395	0.08
1,480	Anker Innovations Technology Co Ltd	19,798	0.13
290	APT Medical Inc 'A'	14,793	0.09
1,220	Asymchem Laboratories Tianjin Co Ltd	12,718	0.08
1,100	Autobio Diagnostics Co Ltd 'A'	6,577	0.04
3,900	Avary Holding Shenzhen Co Ltd	19,491	0.12
34,100	AVIC Industry-Finance Holdings Co Ltd 'A'	16,958	0.11
3,997	AVICOPTER Plc 'A'	21,115	0.13
17,400	BAIC BluePark New Energy Technology Co Ltd 'A'	19,070	0.12
72,744	Bank of Beijing Co Ltd 'A'	61,290	0.39
6,800	Bank of Changsha Co Ltd 'A'	8,282	0.05
9,100	Bank of Chengdu Co Ltd 'A'	21,331	0.13
58,400	Bank of China Ltd 'A'	44,084	0.28
95,560	Bank of Communications Co Ltd 'A'	101,723	0.64
9,420	Bank of Guiyang Co Ltd 'A'	7,743	0.05
14,100	Bank of Hangzhou Co Ltd 'A'	28,222	0.18
66,500	Bank of Jiangsu Co Ltd 'A'	89,465	0.57
21,123	Bank of Nanjing Co Ltd 'A'	30,820	0.19
16,240	Bank of Ningbo Co Ltd	54,087	0.34

## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
44,260	Bank of Shanghai Co Ltd 'A'	55,482	0.35
17,100	Bank of Suzhou Co Ltd	18,999	0.12
31,629	Baoshan Iron & Steel Co Ltd 'A'	30,332	0.19
11,090	Beijing Capital Eco-Environment Protection Group Co Ltd 'A'	4,983	0.03
8,300	Beijing Enlight Media Co Ltd	10,734	0.07
1,200	Beijing Kingsoft Office Software Inc 'A'	47,083	0.30
5,000	Beijing New Building Materials Plc	20,762	0.13
8,480	Beijing Oriental Yuhong Waterproof Technology Co Ltd	15,080	0.10
549	Beijing Roborock Technology Co Ltd 'A'	16,493	0.10
4,123	Beijing Tiantan Biological Products Corp Ltd 'A'	11,579	0.07
3,200	Beijing Tong Ren Tang Co Ltd 'A'	17,795	0.11
1,827	Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	17,636	0.11
5,910	Beijing Yanjing Brewery Co Ltd	9,748	0.06
81,700	Beijing-Shanghai High Speed Railway Co Ltd 'A'	68,948	0.44
18,700	Beiqi Foton Motor Co Ltd 'A'	6,430	0.04
1,960	Bethel Automotive Safety Systems Co Ltd 'A'	11,973	0.08
800	Bloomage Biotechnology Corp Ltd 'A'	5,594	0.04
4,400	BOC International China Co Ltd 'A'	6,727	0.04
194,356	BOE Technology Group Co Ltd	116,892	0.74
4,307	BYD Co Ltd	166,786	1.05
5,700	By-health Co Ltd	9,410	0.06
17,280	Caitong Securities Co Ltd 'A'	19,341	0.12
1,600	Cambricon Technologies Corp Ltd 'A'	144,234	0.91
3,600	Capital Securities Co Ltd 'A'	10,850	0.07
1,000	Cathay Biotech Inc 'A'	5,316	0.03
19,000	CECEP Wind-Power Corp 'A'	8,252	0.05
8,700	Centre Testing International Group Co Ltd	14,815	0.09
1,350	Changchun High-Tech Industry Group Co Ltd	18,391	0.12
13,600	Changjiang Securities Co Ltd	12,707	0.08
700	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	12,801	0.08
6,400	Chaozhou Three-Circle Group Co Ltd	33,766	0.21
12,636	Chengdu Xingrong Environment Co Ltd	13,139	0.08
7,300	Chifeng Jilong Gold Mining Co Ltd 'A'	15,612	0.10
6,628	China Baoan Group Co Ltd	8,309	0.05
34,760	China Construction Bank Corp 'A'	41,859	0.26
14,500	China CSSC Holdings Ltd 'A'	71,435	0.45
30,028	China Eastern Airlines Corp Ltd 'A'	16,455	0.10
77,487	China Energy Engineering Corp Ltd 'A'	24,310	0.15
80,900	China Everbright Bank Co Ltd 'A'	42,892	0.27
11,000	China Galaxy Securities Co Ltd 'A'	22,952	0.15
7,000	China Great Wall Securities Co Ltd	7,864	0.05
16,549	China Greatwall Technology Group Co Ltd	33,033	0.21
5,800	China Hainan Rubber Industry Group Co Ltd 'A'	4,299	0.03

## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
3,800	China International Capital Corp Ltd 'A'	17,539	0.11
16,747	China International Marine Containers Group Co Ltd	17,827	0.11
10,421	China Jushi Co Ltd 'A'	16,261	0.10
4,806	China Life Insurance Co Ltd 'A'	27,601	0.17
60,127	China Merchants Bank Co Ltd 'A'	323,730	2.04
17,311	China Merchants Energy Shipping Co Ltd 'A'	15,202	0.10
9,300	China Merchants Expressway Network & Technology Holdings Co Ltd	17,774	0.11
15,043	China Merchants Securities Co Ltd 'A'	39,487	0.25
20,212	China Merchants Shekou Industrial Zone Holdings Co Ltd	28,355	0.18
85,546	China Minsheng Banking Corp Ltd 'A'	48,403	0.31
2,024	China National Medicines Corp Ltd 'A'	9,489	0.06
2,574	China National Software & Service Co Ltd 'A'	16,465	0.10
10,302	China Northern Rare Earth Group High-Tech Co Ltd 'A'	29,949	0.19
13,565	China Pacific Insurance Group Co Ltd 'A'	63,334	0.40
61,309	China Petroleum & Chemical Corp 'A'	56,108	0.35
46,700	China Railway Group Ltd 'A'	40,883	0.26
10,700	China Railway Signal & Communication Corp Ltd 'A'	9,177	0.06
3,600	China Rare Earth Resources And Technology Co Ltd	13,834	0.09
2,600	China Resources Double Crane Pharmaceutical Co Ltd 'A'	7,053	0.04
3,250	China Resources Sanjiu Medical & Pharmaceutical Co Ltd	19,742	0.12
11,514	China Shenhua Energy Co Ltd 'A'	68,586	0.43
20,897	China Southern Airlines Co Ltd 'A'	18,580	0.12
95,100	China State Construction Engineering Corp Ltd 'A'	78,172	0.49
63,200	China Three Gorges Renewables Group Co Ltd 'A'	37,837	0.24
4,358	China Tourism Group Duty Free Corp Ltd 'A'	40,008	0.25
28,961	China Vanke Co Ltd	28,805	0.18
13,100	China XD Electric Co Ltd 'A'	13,622	0.09
55,384	China Yangtze Power Co Ltd 'A'	224,214	1.42
1,600	China Zhenhua Group Science & Technology Co Ltd	9,244	0.06
76,300	China Zheshang Bank Co Ltd 'A'	30,419	0.19
800	Chongqing Brewery Co Ltd 'A'	6,907	0.04
22,802	Chongqing Changan Automobile Co Ltd	41,735	0.26
32,300	Chongqing Rural Commercial Bank Co Ltd 'A'	26,772	0.17
5,700	Chongqing Zhifei Biological Products Co Ltd	20,538	0.13
6,900	Citic Pacific Special Steel Group Co Ltd	10,786	0.07
48,382	CITIC Securities Co Ltd 'A'	193,349	1.22
33,700	CMOC Group Ltd 'A'	30,702	0.19
2,240	CNGR Advanced Material Co Ltd	11,085	0.07
12,300	CNOOC Energy Technology & Services Ltd 'A'	7,195	0.05
11,800	CNPC Capital Co Ltd	11,138	0.07
3,400	COFCO Sugar Holding Co Ltd 'A'	4,756	0.03
12,880	Contemporary Amperex Technology Co Ltd	469,373	2.96
27,880	COSCO SHIPPING Development Co Ltd 'A'	9,969	0.06

## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
3,400	COSCO SHIPPING Energy Transportation Co Ltd 'A'	5,403	0.03
25,443	COSCO SHIPPING Holdings Co Ltd 'A'	54,028	0.34
5,900	CSC Financial Co Ltd 'A'	20,814	0.13
2,760	CSPC Innovation Pharmaceutical Co Ltd	10,054	0.06
44,834	Daqin Railway Co Ltd 'A'	41,645	0.26
25,500	Datang International Power Generation Co Ltd 'A'	9,956	0.06
2,827	Dong-E-E-Jiao Co Ltd	24,291	0.15
5,800	Dongfang Electric Corp Ltd 'A'	12,626	0.08
5,600	Dongxing Securities Co Ltd 'A'	8,447	0.05
68,291	East Money Information Co Ltd	241,569	1.53
650	Eastroc Beverage Group Co Ltd 'A'	22,131	0.14
1,000	Ecovacs Robotics Co Ltd 'A'	6,439	0.04
800	Empyrean Technology Co Ltd	13,273	0.08
5,800	ENN Natural Gas Co Ltd 'A'	17,227	0.11
3,149	Eoptolink Technology Inc Ltd	49,863	0.32
6,924	Eve Energy Co Ltd	44,337	0.28
10,600	Everbright Securities Co Ltd 'A'	26,299	0.17
29,100	Everdisplay Optronics Shanghai Co Ltd 'A'	9,249	0.06
5,901	FAW Jiefang Group Co Ltd	6,629	0.04
2,729	Fiberhome Telecommunication Technologies Co Ltd 'A'	7,276	0.05
13,300	First Capital Securities Co Ltd	15,215	0.10
3,700	Flat Glass Group Co Ltd 'A'	9,981	0.06
188,480	Focus Media Information Technology Co Ltd	181,527	1.15
6,531	Foshan Haitian Flavouring & Food Co Ltd 'A'	41,069	0.26
17,565	Founder Securities Co Ltd 'A'	20,045	0.13
27,700	Foxconn Industrial Internet Co Ltd 'A'	81,590	0.52
7,917	Fuyao Glass Industry Group Co Ltd 'A'	67,681	0.43
1,200	Gan & Lee Pharmaceuticals Co Ltd 'A'	7,250	0.05
5,790	Ganfeng Lithium Group Co Ltd	27,771	0.18
54,663	GD Power Development Co Ltd 'A'	34,299	0.22
22,820	GEM Co Ltd	20,415	0.13
13,200	GF Securities Co Ltd	29,314	0.19
8,000	Giant Network Group Co Ltd	13,908	0.09
3,456	GigaDevice Semiconductor Inc 'A'	50,567	0.32
1,150	Ginlong Technologies Co Ltd	9,622	0.06
13,270	GoerTek Inc	46,922	0.30
11,618	Goldwind Science & Technology Co Ltd	16,442	0.10
1,305	Goneo Group Co Ltd 'A'	12,558	0.08
6,300	Gotion High-tech Co Ltd	18,315	0.12
5,000	Great Wall Motor Co Ltd 'A'	18,036	0.11
21,172	Gree Electric Appliances Inc of Zhuhai	131,831	0.83
10,100	GRG Banking Equipment Co Ltd	16,134	0.10
4,200	Guangdong Haid Group Co Ltd	28,223	0.18



## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
12,700	Guangdong HEC Technology Holding Co Ltd 'A'	19,643	0.12
24,780	Guanghui Energy Co Ltd 'A'	22,847	0.14
12,034	Guangshen Railway Co Ltd 'A'	5,655	0.04
9,200	Guangzhou Automobile Group Co Ltd 'A'	11,772	0.07
8,100	Guangzhou Baiyun International Airport Co Ltd 'A'	10,653	0.07
4,039	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	15,726	0.10
12,500	Guangzhou Haige Communications Group Inc Co	18,803	0.12
1,700	Guangzhou Shiyuan Electronic Technology Co Ltd	8,596	0.05
7,060	Guangzhou Tinci Materials Technology Co Ltd	19,074	0.12
2,900	Guolian Securities Co Ltd 'A'	5,372	0.03
9,400	Guosen Securities Co Ltd	14,423	0.09
19,800	Guotai Junan Securities Co Ltd 'A'	50,590	0.32
11,077	Guoyuan Securities Co Ltd	12,687	0.08
18,800	Haier Smart Home Co Ltd 'A'	73,327	0.46
32,000	Hainan Airport Infrastructure Co Ltd 'A'	16,572	0.10
34,085	Haitong Securities Co Ltd 'A'	51,926	0.33
2,500	Hangcha Group Co Ltd 'A'	6,127	0.04
7,300	Hangzhou Binjiang Real Estate Group Co Ltd	8,611	0.05
6,836	Hangzhou First Applied Material Co Ltd 'A'	13,861	0.09
3,600	Hangzhou GreatStar Industrial Co Ltd	15,955	0.10
1,900	Hangzhou Oxygen Plant Group Co Ltd	5,675	0.04
3,400	Hangzhou Robam Appliances Co Ltd	9,982	0.06
4,200	Hangzhou Silan Microelectronics Co Ltd 'A'	14,972	0.09
3,050	Hangzhou Tigermed Consulting Co Ltd	22,823	0.14
6,805	Han's Laser Technology Industry Group Co Ltd	23,307	0.15
3,280	Hebei Yangyuan Zhihui Beverage Co Ltd 'A'	10,263	0.07
4,400	Heilongjiang Agriculture Co Ltd 'A'	8,891	0.06
6,500	Henan Shenhua Coal Industry & Electricity Power Co Ltd	15,049	0.10
6,117	Henan Shuanghui Investment & Development Co Ltd	21,755	0.14
2,900	Hengdian Group DMEGC Magnetics Co Ltd	5,149	0.03
12,440	Hengli Petrochemical Co Ltd 'A'	26,161	0.17
10,480	Hengtong Optic-electric Co Ltd 'A'	24,724	0.16
4,360	Hengyi Petrochemical Co Ltd	3,751	0.02
35,172	Hesteel Co Ltd	10,649	0.07
2,700	Hisense Home Appliances Group Co Ltd	10,690	0.07
2,200	Hisense Visual Technology Co Ltd 'A'	6,010	0.04
1,000	Hithink RoyalFlush Information Network Co Ltd	39,388	0.25
11,100	HLA Group Corp Ltd 'A'	11,405	0.07
3,600	Hongfa Technology Co Ltd 'A'	15,694	0.10
1,600	Hoshine Silicon Industry Co Ltd 'A'	12,179	0.08
13,200	Huaan Securities Co Ltd 'A'	10,959	0.07
18,400	Huadian Power International Corp Ltd 'A'	14,142	0.09
3,558	Huadong Medicine Co Ltd	16,866	0.11



## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
12,700	Huafon Chemical Co Ltd	14,232	0.09
3,756	Huagong Tech Co Ltd	22,281	0.14
6,300	Huaibei Mining Holdings Co Ltd 'A'	12,144	0.08
5,665	Hualan Biological Engineering Inc	13,077	0.08
12,700	Huaneng Lancang River Hydropower Inc 'A'	16,546	0.10
16,700	Huaneng Power International Inc 'A'	15,489	0.10
1,700	Huaqin Technology Co Ltd 'A'	16,524	0.10
24,567	Huatai Securities Co Ltd 'A'	59,202	0.37
19,392	Huaxia Bank Co Ltd 'A'	21,280	0.13
4,700	Huaxin Cement Co Ltd 'A'	7,791	0.05
7,981	Huayu Automotive Systems Co Ltd 'A'	19,255	0.12
2,500	Hubei Dinglong Co Ltd	8,912	0.06
2,500	Hubei Jumpcan Pharmaceutical Co Ltd 'A'	9,960	0.06
4,500	Hubei Xingfa Chemicals Group Co Ltd 'A'	13,378	0.08
1,000	Huizhou Desay Sv Automotive Co Ltd	15,085	0.10
6,370	Humanwell Healthcare Group Co Ltd 'A'	20,404	0.13
24,620	Hunan Valin Steel Co Ltd	14,099	0.09
8,087	Hundsun Technologies Inc 'A'	31,011	0.20
596	Hwatsing Technology Co Ltd 'A'	13,308	0.08
5,400	Hygon Information Technology Co Ltd 'A'	110,815	0.70
6,800	IEIT Systems Co Ltd	48,331	0.31
8,711	Iflytek Co Ltd	57,665	0.36
776	Imeik Technology Development Co Ltd	19,402	0.12
99,368	Industrial & Commercial Bank of China Ltd 'A'	94,205	0.60
77,135	Industrial Bank Co Ltd 'A'	202,473	1.28
27,264	Industrial Securities Co Ltd 'A'	23,382	0.15
1,700	Ingenic Semiconductor Co Ltd	15,884	0.10
99,333	Inner Mongolia BaoTou Steel Union Co Ltd 'A'	25,312	0.16
5,400	Inner Mongolia Dian Tou Energy Corp Ltd	14,485	0.09
18,600	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	13,404	0.08
21,100	Inner Mongolia MengDian HuaNeng Thermal Power Corp Ltd 'A'	12,517	0.08
30,006	Inner Mongolia Yili Industrial Group Co Ltd 'A'	124,065	0.78
15,800	Inner Mongolia Yuan Xing Energy Co Ltd	12,100	0.08
3,100	Isoftstone Information Technology Group Co Ltd	24,934	0.16
8,204	JA Solar Technology Co Ltd	15,454	0.10
3,220	Jafron Biomedical Co Ltd	12,943	0.08
2,600	Jason Furniture Hangzhou Co Ltd 'A'	9,824	0.06
7,000	JCET Group Co Ltd 'A'	39,185	0.25
1,800	JCHX Mining Management Co Ltd 'A'	8,952	0.06
8,690	Jiangsu Changshu Rural Commercial Bank Co Ltd 'A'	9,012	0.06
13,700	Jiangsu Eastern Shenghong Co Ltd	15,409	0.10
4,240	Jiangsu Hengli Hydraulic Co Ltd 'A'	30,653	0.19
18,639	Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	117,208	0.74

## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
3,000	Jiangsu King's Luck Brewery JSC Ltd 'A'	18,590	0.12
2,500	Jiangsu Nhwa Pharmaceutical Co Ltd	8,340	0.05
4,800	Jiangsu Phoenix Publishing & Media Corp Ltd 'A'	7,589	0.05
1,700	Jiangsu Xinquan Automotive Trim Co Ltd 'A'	9,945	0.06
2,600	Jiangsu Yanghe Distillery Co Ltd	29,753	0.19
910	Jiangsu Yangnong Chemical Co Ltd 'A'	7,215	0.05
1,200	Jiangsu Yoke Technology Co Ltd	9,527	0.06
2,600	Jiangsu Yuyue Medical Equipment & Supply Co Ltd	12,998	0.08
14,250	Jiangsu Zhongtian Technology Co Ltd 'A'	27,956	0.18
5,000	Jiangxi Copper Co Ltd 'A'	14,138	0.09
18,500	Jiangxi Zhengbang Technology Co Ltd	7,401	0.05
5,600	Jinduicheng Molybdenum Co Ltd 'A'	7,718	0.05
36,100	Jinko Solar Co Ltd 'A'	35,164	0.22
2,600	Jinneng Holding Shanxi Coal Industry Co Ltd 'A'	4,869	0.03
5,100	Joincare Pharmaceutical Group Industry Co Ltd 'A'	7,874	0.05
8,398	Jointown Pharmaceutical Group Co Ltd 'A'	5,891	0.04
9,800	Juneyao Airlines Co Ltd 'A'	18,394	0.12
7,100	Kingnet Network Co Ltd	13,238	0.08
12,400	Kuang-Chi Technologies Co Ltd	81,203	0.51
3,700	Kunlun Tech Co Ltd	19,506	0.12
2,687	Kweichow Moutai Co Ltd 'A'	561,014	3.54
5,200	LB Group Co Ltd	12,588	0.08
15,300	Lens Technology Co Ltd	45,905	0.29
5,400	Lepu Medical Technology Beijing Co Ltd	8,389	0.05
14,300	Lingyi iTech Guangdong Co	15,673	0.10
2,070	Livzon Pharmaceutical Group Inc	10,776	0.07
38,812	LONGi Green Energy Technology Co Ltd 'A'	83,534	0.53
600	Loongson Technology Corp Ltd 'A'	10,873	0.07
6,700	Luxi Chemical Group Co Ltd	10,730	0.07
26,463	Luxshare Precision Industry Co Ltd	147,773	0.93
3,600	Luzhou Laojiao Co Ltd	61,749	0.39
3,100	Mango Excellent Media Co Ltd	11,420	0.07
2,215	Maxscend Microelectronics Co Ltd	27,220	0.17
12,572	Meihua Holdings Group Co Ltd 'A'	17,275	0.11
43,200	Metallurgical Corp of China Ltd 'A'	19,531	0.12
600	MGI Tech Co Ltd 'A'	3,846	0.02
23,842	Midea Group Co Ltd	245,695	1.55
9,200	Ming Yang Smart Energy Group Ltd 'A'	15,894	0.10
14,800	Minmetals Capital Co Ltd 'A'	13,078	0.08
5,400	Montage Technology Co Ltd 'A'	50,232	0.32
12,783	Muyuan Foods Co Ltd	67,319	0.43
7,600	Nanjing Iron & Steel Co Ltd 'A'	4,883	0.03
7,000	Nanjing Securities Co Ltd 'A'	8,305	0.05

## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
13,676	NARI Technology Co Ltd 'A'	47,253	0.30
5,600	National Silicon Industry Group Co Ltd 'A'	14,439	0.09
1,800	NAURA Technology Group Co Ltd	96,421	0.61
3,577	New China Life Insurance Co Ltd 'A'	24,355	0.15
7,300	New Hope Liuhe Co Ltd	8,981	0.06
3,200	Nexchip Semiconductor Corp 'A'	10,232	0.06
8,300	Ninestar Corp	32,032	0.20
907	Ningbo Deye Technology Co Ltd 'A'	10,537	0.07
3,740	Ningbo Joyson Electronic Corp 'A'	8,029	0.05
2,600	Ningbo Orient Wires & Cables Co Ltd 'A'	18,718	0.12
3,900	Ningbo Sanxing Medical Electric Co Ltd 'A'	16,435	0.10
3,190	Ningbo Tuopu Group Co Ltd 'A'	21,414	0.14
13,000	Ningxia Baofeng Energy Group Co Ltd 'A'	29,992	0.19
14,791	Offshore Oil Engineering Co Ltd 'A'	11,084	0.07
15,516	OFILM Group Co Ltd	25,466	0.16
980	Oppein Home Group Inc 'A'	9,256	0.06
22,916	Orient Securities Co Ltd/China 'A'	33,153	0.21
11,393	Oriental Pearl Group Co Ltd 'A'	12,112	0.08
36,837	Pacific Securities Co Ltd/The/China 'A'	21,499	0.14
72,600	Pang Da Automobile Trade Co Ltd*	–	–
23,800	Pangang Group Vanadium Titanium & Resources Co Ltd	9,391	0.06
2,500	People.cn Co Ltd 'A'	7,549	0.05
13,300	People's Insurance Co Group of China Ltd/The 'A'	13,884	0.09
43,983	PetroChina Co Ltd 'A'	53,870	0.34
3,500	Pharmaron Beijing Co Ltd	12,323	0.08
42,400	Ping An Bank Co Ltd	67,963	0.43
45,698	Ping An Insurance Group Co of China Ltd 'A'	329,622	2.08
4,200	Pingdingshan Tianan Coal Mining Co Ltd 'A'	5,766	0.04
838	Piotech Inc 'A'	17,642	0.11
32,759	Poly Developments and Holdings Group Co Ltd 'A'	39,764	0.25
43,600	Postal Savings Bank of China Co Ltd 'A'	33,928	0.21
50,484	Power Construction Corp of China Ltd 'A'	37,763	0.24
872	Proya Cosmetics Co Ltd 'A'	10,119	0.06
2,520	Qingdao Sentury Tire Co Ltd	8,514	0.05
4,100	Qingdao TGOOD Electric Co Ltd	12,329	0.08
16,000	Qinghai Salt Lake Industry Co Ltd	36,080	0.23
2,500	Range Intelligent Computing Technology Group Co Ltd	17,796	0.11
900	Rockchip Electronics Co Ltd 'A'	13,570	0.09
16,900	Rongsheng Petrochemical Co Ltd	20,953	0.13
11,047	SAIC Motor Corp Ltd 'A'	31,419	0.20
10,400	Sailun Group Co Ltd 'A'	20,417	0.13
14,181	Sanan Optoelectronics Co Ltd 'A'	23,644	0.15
900	Sangfor Technologies Inc	7,077	0.04

## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
36,282	Sany Heavy Industry Co Ltd 'A'	81,916	0.52
8,943	Satellite Chemical Co Ltd	23,021	0.15
10,136	SDIC Capital Co Ltd 'A'	10,443	0.07
15,047	SDIC Power Holdings Co Ltd 'A'	34,261	0.22
24,850	Sealand Securities Co Ltd	14,571	0.09
4,900	Seazen Holdings Co Ltd 'A'	8,029	0.05
3,900	Seres Group Co Ltd 'A'	71,270	0.45
9,700	SF Holding Co Ltd	53,555	0.34
1,540	SG Micro Corp	17,254	0.11
17,700	Shaanxi Coal Industry Co Ltd 'A'	56,403	0.36
7,393	Shan Xi Hua Yang Group New Energy Co Ltd 'A'	7,181	0.05
8,854	Shandong Gold Mining Co Ltd 'A'	27,450	0.17
3,100	Shandong Himile Mechanical Science & Technology Co Ltd	21,316	0.13
6,436	Shandong Hualu Hengsheng Chemical Co Ltd 'A'	19,054	0.12
3,900	Shandong Linglong Tyre Co Ltd 'A'	9,639	0.06
35,088	Shandong Nanshan Aluminum Co Ltd 'A'	18,796	0.12
4,700	Shandong Sinocera Functional Material Co Ltd	10,972	0.07
9,300	Shandong Sun Paper Industry JSC Ltd	18,946	0.12
3,630	Shanghai Baosight Software Co Ltd 'A'	14,551	0.09
396	Shanghai BOCHU Electronic Technology Corp Ltd 'A'	10,538	0.07
44,474	Shanghai Construction Group Co Ltd 'A'	16,146	0.10
7,600	Shanghai Electric Power Co Ltd 'A'	9,548	0.06
7,100	Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	24,172	0.15
1,000	Shanghai Fudan Microelectronics Group Co Ltd 'A'	5,259	0.03
5,078	Shanghai International Airport Co Ltd 'A'	23,758	0.15
9,284	Shanghai International Port Group Co Ltd 'A'	7,784	0.05
3,000	Shanghai Jinjiang International Hotels Co Ltd 'A'	11,039	0.07
2,300	Shanghai Junshi Biosciences Co Ltd 'A'	8,612	0.05
1,620	Shanghai Lingang Holdings Corp Ltd 'A'	2,242	0.01
2,803	Shanghai M&G Stationery Inc 'A'	11,616	0.07
5,630	Shanghai Pharmaceuticals Holding Co Ltd 'A'	16,198	0.10
79,233	Shanghai Pudong Development Bank Co Ltd 'A'	111,697	0.71
4,918	Shanghai Putailai New Energy Technology Co Ltd 'A'	10,720	0.07
23,200	Shanghai RAAS Blood Products Co Ltd*	22,948	0.15
15,000	Shanghai Rural Commercial Bank Co Ltd 'A'	17,488	0.11
18,980	Shanghai Tunnel Engineering Co Ltd 'A'	18,696	0.12
1,600	Shanghai United Imaging Healthcare Co Ltd 'A'	27,707	0.18
6,800	Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	5,990	0.04
3,800	Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	13,952	0.09
7,524	Shanjin International Gold Co Ltd	15,843	0.10
3,500	Shanxi Coal International Energy Group Co Ltd 'A'	5,672	0.04
9,471	Shanxi Coking Coal Energy Group Co Ltd	10,692	0.07
5,900	Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	11,607	0.07

## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
15,400	Shanxi Meijin Energy Co Ltd	9,515	0.06
9,800	Shanxi Taigang Stainless Steel Co Ltd	4,672	0.03
2,300	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	58,045	0.37
1,400	Shede Spirits Co Ltd 'A'	12,645	0.08
12,200	Shenergy Co Ltd 'A'	15,862	0.10
7,604	Shengyi Technology Co Ltd 'A'	25,054	0.16
904	Shennan Circuits Co Ltd	15,481	0.10
40,200	Shenwan Hongyuan Group Co Ltd	29,465	0.19
2,920	Shenzhen Capchem Technology Co Ltd	14,978	0.09
14,400	Shenzhen Energy Group Co Ltd	12,784	0.08
900	Shenzhen Goodix Technology Co Ltd 'A'	9,931	0.06
10,850	Shenzhen Inovance Technology Co Ltd	87,076	0.55
4,200	Shenzhen Kaifa Technology Co Ltd	10,967	0.07
1,200	Shenzhen Kedali Industry Co Ltd	16,059	0.10
2,800	Shenzhen Mindray Bio-Medical Electronics Co Ltd	97,818	0.62
8,300	Shenzhen MTC Co Ltd	6,572	0.04
1,800	Shenzhen New Industries Biomedical Engineering Co Ltd	17,472	0.11
2,900	Shenzhen Salubris Pharmaceuticals Co Ltd	12,289	0.08
1,000	Shenzhen SC New Energy Technology Corp	8,660	0.05
3,800	Shenzhen Sunlord Electronics Co Ltd	16,388	0.10
3,300	Shenzhen Sunway Communication Co Ltd	11,501	0.07
2,240	Shenzhen Transsion Holdings Co Ltd 'A'	29,154	0.18
800	Shenzhen YUTO Packaging Technology Co Ltd	2,970	0.02
3,420	Shijiazhuang Yiling Pharmaceutical Co Ltd	7,501	0.05
1,000	SICC Co Ltd 'A'	7,014	0.04
22,400	Sichuan Changhong Electric Co Ltd 'A'	29,614	0.19
13,224	Sichuan Chuantou Energy Co Ltd 'A'	31,252	0.20
5,204	Sichuan Kelun Pharmaceutical Co Ltd	21,339	0.13
22,585	Sichuan Road and Bridge Group Co Ltd 'A'	22,525	0.14
1,800	Sichuan Swellfun Co Ltd 'A'	13,198	0.08
2,500	Sieyuan Electric Co Ltd	24,900	0.16
9,085	Sinolink Securities Co Ltd 'A'	10,866	0.07
5,800	Sinoma International Engineering Co 'A'	7,533	0.05
4,300	Sinoma Science & Technology Co Ltd	7,705	0.05
3,624	Sinomine Resource Group Co Ltd	17,625	0.11
1,000	Smartsens Technology Shanghai Co Ltd 'A'	10,648	0.07
8,560	Songcheng Performance Development Co Ltd	10,895	0.07
14,430	SooChow Securities Co Ltd 'A'	15,420	0.10
11,100	Southwest Securities Co Ltd 'A'	7,102	0.05
4,400	Spring Airlines Co Ltd 'A'	34,764	0.22
700	StarPower Semiconductor Ltd 'A'	8,614	0.05
6,860	Sungrow Power Supply Co Ltd	69,387	0.44
750	Sunresin New Materials Co Ltd	4,919	0.03

## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
8,300	Sunwoda Electronic Co Ltd	25,369	0.16
2,900	SUPCON Technology Co Ltd 'A'	19,734	0.12
6,500	Suzhou Dongshan Precision Manufacturing Co Ltd	26,003	0.16
819	Suzhou Maxwell Technologies Co Ltd	11,798	0.07
1,680	Suzhou TFC Optical Communication Co Ltd	21,027	0.13
15,900	TangShan Port Group Co Ltd 'A'	10,260	0.07
5,925	Tasly Pharmaceutical Group Co Ltd 'A'	11,738	0.07
24,209	TBEA Co Ltd 'A'	42,254	0.27
123,661	TCL Technology Group Corp	85,216	0.54
16,750	TCL Zhonghuan Renewable Energy Technology Co Ltd	20,354	0.13
1,800	Thunder Software Technology Co Ltd	14,688	0.09
5,600	Tian Di Science & Technology Co Ltd 'A'	4,741	0.03
38,300	Tianfeng Securities Co Ltd 'A'	23,507	0.15
1,700	Tianjin Pharmaceutical Da Re Tang Group Corp Ltd 'A'	7,173	0.05
4,600	Tianma Microelectronics Co Ltd	5,691	0.04
5,760	Tianqi Lithium Corp	26,041	0.16
13,100	Tianshan Aluminum Group Co Ltd	14,124	0.09
10,789	Tianshui Huatian Technology Co Ltd	17,161	0.11
5,000	TongFu Microelectronics Co Ltd	20,242	0.13
7,080	Tongkun Group Co Ltd 'A'	11,446	0.07
28,800	Tongling Nonferrous Metals Group Co Ltd	12,744	0.08
22,400	Tongwei Co Ltd 'A'	67,851	0.43
1,541	Topchoice Medical Corp 'A'	9,374	0.06
5,900	Trina Solar Co Ltd 'A'	15,600	0.10
1,200	Tsingtao Brewery Co Ltd 'A'	13,303	0.08
3,140	Unigroup Guoxin Microelectronics Co Ltd	27,691	0.18
8,486	Unisplendour Corp Ltd	32,355	0.20
18,400	United Nova Technology Co Ltd 'A'	12,932	0.08
4,400	Universal Scientific Industrial Shanghai Co Ltd 'A'	9,946	0.06
3,100	Venustech Group Inc	6,719	0.04
3,700	Victory Giant Technology Huizhou Co Ltd	21,335	0.13
7,800	Walvax Biotechnology Co Ltd	12,909	0.08
9,800	Wanda Film Holding Co Ltd	16,299	0.10
9,400	Wangsu Science & Technology Co Ltd	13,612	0.09
8,000	Wanhua Chemical Group Co Ltd 'A'	78,200	0.49
31,500	Weichai Power Co Ltd	59,122	0.37
3,040	Weihai Guangwei Composites Co Ltd	14,431	0.09
24,020	Wens Foodstuff Group Co Ltd	54,330	0.34
10,532	Western Mining Co Ltd 'A'	23,187	0.15
14,334	Western Securities Co Ltd	16,005	0.10
2,100	Western Superconducting Technologies Co Ltd 'A'	12,319	0.08
5,505	Will Semiconductor Co Ltd Shanghai 'A'	78,745	0.50
3,400	Wingtech Technology Co Ltd 'A'	18,064	0.11

## L&amp;G E Fund MSCI China A UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
9,475	Wuchan Zhongda Group Co Ltd 'A'	6,568	0.04
11,233	Wuhan Guide Infrared Co Ltd	11,434	0.07
9,225	Wuliangye Yibin Co Ltd	176,986	1.12
8,030	WUS Printed Circuit Kunshan Co Ltd	43,619	0.28
11,456	WuXi AppTec Co Ltd 'A'	86,384	0.55
4,900	Wuxi Lead Intelligent Equipment Co Ltd	13,439	0.09
47,220	XCMG Construction Machinery Co Ltd	51,300	0.32
7,657	Xiamen C & D Inc 'A'	11,036	0.07
700	Xiamen Faratronic Co Ltd 'A'	11,404	0.07
2,800	Xiamen Tungsten Co Ltd 'A'	7,392	0.05
3,200	Xinjiang Daqo New Energy Co Ltd 'A'	10,583	0.07
5,099	Xuji Electric Co Ltd	19,231	0.12
1,500	Yangzhou Yangjie Electronic Technology Co Ltd	8,943	0.06
10,335	Yankuang Energy Group Co Ltd 'A'	20,063	0.13
2,960	Yantai Jereh Oilfield Services Group Co Ltd	15,000	0.09
2,310	Yealink Network Technology Corp Ltd	12,216	0.08
3,511	Yifeng Pharmacy Chain Co Ltd 'A'	11,607	0.07
2,500	Yihai Kerry Arawana Holdings Co Ltd	11,169	0.07
23,694	Yonghui Superstores Co Ltd 'A'	20,580	0.13
940	YongXing Special Materials Technology Co Ltd	4,858	0.03
9,870	Yonyou Network Technology Co Ltd 'A'	14,509	0.09
10,820	Youngor Fashion Co Ltd 'A'	13,193	0.08
6,400	YTO Express Group Co Ltd 'A'	12,442	0.08
9,610	YUNDA Holding Group Co Ltd	9,901	0.06
8,300	Yunnan Aluminium Co Ltd	15,385	0.10
4,076	Yunnan Baiyao Group Co Ltd	33,477	0.21
10,300	Yunnan Chihong Zinc&Germanium Co Ltd 'A'	7,860	0.05
4,136	Yunnan Copper Co Ltd	6,907	0.04
3,400	Yunnan Energy New Material Co Ltd	14,901	0.09
6,096	Yunnan Tin Co Ltd	11,717	0.07
7,000	Yunnan Yuntianhua Co Ltd 'A'	21,386	0.14
6,776	Yutong Bus Co Ltd 'A'	24,489	0.15
1,300	Zhangzhou Pientzhuang Pharmaceutical Co Ltd 'A'	38,202	0.24
19,200	Zhejiang China Commodities City Group Co Ltd 'A'	35,274	0.22
4,900	Zhejiang Chint Electrics Co Ltd 'A'	15,715	0.10
7,200	Zhejiang Crystal-Optech Co Ltd	21,918	0.14
2,240	Zhejiang Dingli Machinery Co Ltd 'A'	19,800	0.13
2,980	Zhejiang Huahai Pharmaceutical Co Ltd 'A'	7,296	0.05
7,728	Zhejiang Huayou Cobalt Co Ltd 'A'	30,979	0.20
4,100	Zhejiang Jingsheng Mechanical & Electrical Co Ltd	17,918	0.11
6,756	Zhejiang Juhua Co Ltd 'A'	22,325	0.14
11,000	Zhejiang Longsheng Group Co Ltd 'A'	15,507	0.10
8,562	Zhejiang NHU Co Ltd	25,771	0.16

**L&G E Fund MSCI China A UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.48%) (continued)</b>			
<b>China (30 June 2024: 99.28%) (continued)</b>			
13,812	Zhejiang Sanhua Intelligent Controls Co Ltd	44,487	0.28
2,900	Zhejiang Shuanghuan Driveline Co Ltd	12,165	0.08
500	Zhejiang Supor Co Ltd	3,645	0.02
7,000	Zhejiang Wanfeng Auto Wheel Co Ltd	18,173	0.12
2,080	Zhejiang Weiming Environment Protection Co Ltd 'A'	6,164	0.04
3,600	Zhejiang Weixing New Building Materials Co Ltd	6,229	0.04
29,400	Zhejiang Zheneng Electric Power Co Ltd 'A'	22,797	0.14
8,500	Zhengzhou Coal Mining Machinery Group Co Ltd 'A'	15,115	0.10
10,400	Zheshang Securities Co Ltd 'A'	17,440	0.11
4,600	Zhongji Innolight Co Ltd	77,836	0.49
13,471	Zhongjin Gold Corp Ltd 'A'	22,202	0.14
12,600	Zhongtai Securities Co Ltd 'A'	11,341	0.07
41,900	Zhongtian Financial Group Co Ltd*	–	–
1,600	Zhuzhou CRRC Times Electric Co Ltd 'A'	10,504	0.07
73,936	Zijin Mining Group Co Ltd 'A'	153,154	0.97
32,086	Zoomlion Heavy Industry Science and Technology Co Ltd	31,782	0.20
15,700	ZTE Corp	86,896	0.55
	<b>Total China</b>	<b>15,735,620</b>	<b>99.37</b>
<b>Hong Kong (30 June 2024: –%)</b>			
1,400	Hua Hong Semiconductor Ltd	8,913	0.06
	<b>Total Hong Kong</b>	<b>8,913</b>	<b>0.06</b>
	<b>Total Common Stock</b>	<b>15,770,149</b>	<b>99.59</b>
<b>Total Investments</b>			
	Common Stock	15,770,149	99.59
	Other Assets and Liabilities	65,082	0.41
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>15,835,231</b>	<b>100.00</b>

\*These securities have been suspended.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing	99.36
Transferable securities not admitted to an official stock exchange listing	0.14
Other assets	0.50
	<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	



**L&G DAX® Daily 2x Long UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
<b>Reverse Repurchase Agreements (30 June 2024: 92.56%)</b>					
17,800,000	Merrill Lynch International	2.92%	22/01/2025	17,800,000	93.92
<b>Total Reverse Repurchase Agreements</b>				<b>17,800,000</b>	<b>93.92</b>

Notional Amount	Description		Unrealised Gain €	% of Net Assets
<b>Swap Contracts (30 June 2024: –%)</b>				
18,843,666	LevDAX® x2 Index <sup>1</sup>	22/01/2025	28,381	0.15
<b>Unrealised Gain on Swap Contracts</b>			<b>28,381</b>	<b>0.15</b>

**Swap Contracts (30 June 2024: (0.20)%)**

Nominal	Description	Value €	% of Net Assets
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**Money Market Instruments (30 June 2024: 6.60%)**

10,888	BlackRock Institutional Euro Cash Plus Fund	1,144,760	6.04
<b>Total Money Market Instruments</b>		<b>1,144,760</b>	<b>6.04</b>

**Total Investments**

Reverse Repurchase Agreements	17,800,000	93.92
Money Market Instruments	1,144,760	6.04
Unrealised Gain on Swap Contracts	28,381	0.15
Other Assets and Liabilities	(19,955)	(0.11)
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>18,953,186</b>	<b>100.00</b>

**Analysis 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	6.03
Deposits with credit institutions	93.74
OTC financial derivative instruments	0.15
Other assets	0.08
	<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

<sup>1</sup>The counterparty for the swap contracts was Merrill Lynch International.

**L&G DAX® Daily 2x Short UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
<b>Reverse Repurchase Agreements (30 June 2024: 92.89%)</b>					
33,894,000	Merrill Lynch International	2.91%	22/01/2025	33,894,000	93.78
<b>Total Reverse Repurchase Agreements</b>				<b>33,894,000</b>	<b>93.78</b>

**Swap Contracts (30 June 2024: 0.39%)**

Notional Amount	Description		Unrealised Loss €	% of Net Assets
<b>Swap Contracts (30 June 2024: –%)</b>				
36,078,423	ShortDAX® x2 Index <sup>1</sup>	22/01/2025	(10,000)	(0.03)
<b>Unrealised Loss on Swap Contracts</b>			<b>(10,000)</b>	<b>(0.03)</b>

Nominal	Description	Value €	% of Net Assets
<b>Money Market Instruments (30 June 2024: 7.71%)</b>			
18,590	BlackRock Institutional Euro Cash Plus Fund	1,954,588	5.41
<b>Total Money Market Instruments</b>		<b>1,954,588</b>	<b>5.41</b>

<b>Total Investments</b>			
	Reverse Repurchase Agreements	33,894,000	93.78
	Money Market Instruments	1,954,588	5.41
	Unrealised Loss on Swap Contracts	(10,000)	(0.03)
	Other Assets and Liabilities	303,666	0.84
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>36,142,254</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>				% 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				5.40
Deposits with credit institutions				93.66
Other assets				0.94
				<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.				

<sup>1</sup>The counterparty for the swap contracts was Merrill Lynch International.

**L&G Longer Dated All Commodities UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Reverse Repurchase Agreements (30 June 2024: 94.35%)</b>					
448,734,000	Barclays Bank Plc	4.73%	22/01/2025	448,734,000	93.18
<b>Total Reverse Repurchase Agreements</b>				<b>448,734,000</b>	<b>93.18</b>

Notional Amount	Description		Unrealised Gain \$	% of Net Assets
<b>Swap Contracts (30 June 2024: –%)</b>				
474,668,000	Dow Jones-UBS Commodity Index Total Return <sup>1</sup>	22/01/2025	6,975,435	1.45
<b>Unrealised Gain on Swap Contracts</b>			<b>6,975,435</b>	<b>1.45</b>

**Swap Contracts (30 June 2024: (1.64)%)**

Nominal	Description	Value \$	% of Net Assets
<b>Money Market Instruments (30 June 2024: 5.40%)</b>			
25,846,522	BlackRock Institutional US Dollar Cash Plus Fund	25,846,522	5.37
<b>Total Money Market Instruments</b>		<b>25,846,522</b>	<b>5.37</b>

<b>Total Investments</b>			
	Reverse Repurchase Agreements	448,734,000	93.18
	Money Market Instruments	25,846,522	5.37
	Unrealised Gain on Swap Contracts	6,975,435	1.45
	Other Assets and Liabilities	33,194	0.00
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>481,589,151</b>	<b>100.00</b>

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		5.32
Deposits with credit institutions		92.43
OTC financial derivative instruments		1.44
Other assets		0.81
		100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations		

<sup>1</sup>The counterparty for the swap contracts was Barclays Bank Plc.

**L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Reverse Repurchase Agreements (30 June 2024: 95.86%)</b>					
19,064,000	Merrill Lynch International	4.70%	22/01/2025	19,064,000	94.67
<b>Total Reverse Repurchase Agreements</b>				<b>19,064,000</b>	<b>94.67</b>

Notional Amount	Description		Unrealised Gain £	% of Net Assets
<b>Swap Contracts (30 June 2024: –%)</b>				
19,576,201	FTSE 100® Leveraged Index <sup>1</sup>	22/01/2025	390,443	1.94
<b>Unrealised Gain on Swap Contracts</b>			<b>390,443</b>	<b>1.94</b>

**Swap Contracts (30 June 2024: (2.66)%)**

Nominal	Description	Value £	% of Net Assets
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**Money Market Instruments (30 June 2024: 4.54%)**

96,256	BlackRock Institutional Sterling Cash Plus Fund	96,256	0.48
<b>Total Money Market Instruments</b>		<b>96,256</b>	<b>0.48</b>

**Total Investments**

Reverse Repurchase Agreements	19,064,000	94.67
Money Market Instruments	96,256	0.48
Unrealised Gain on Swap Contracts	390,443	1.94
Other Assets and Liabilities	587,279	2.91
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>20,137,978</b>	<b>100.00</b>

**Analysis 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	0.23
Deposits with credit institutions	46.28
OTC financial derivative instruments	0.95
Other assets	52.54
	<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

<sup>1</sup>The counterparty for the swap contracts was Merrill Lynch International.

**L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Reverse Repurchase Agreements (30 June 2024: 91.26%)</b>					
7,100,000	Merrill Lynch International	4.70%	22/01/2025	7,100,000	93.27
<b>Total Reverse Repurchase Agreements</b>				<b>7,100,000</b>	<b>93.27</b>

**Swap Contracts (30 June 2024: 2.76%)**

Notional Amount	Description		Unrealised Loss £	% of Net Assets
<b>Swap Contracts (30 June 2024: –%)</b>				
7,740,621	FTSE 100® Daily Super Short Strategy Index <sup>1</sup>	22/01/2025	(137,737)	(1.81)
<b>Unrealised Loss on Swap Contracts</b>			<b>(137,737)</b>	<b>(1.81)</b>

Nominal	Description	Value £	% of Net Assets
<b>Money Market Instruments (30 June 2024: 8.32%)</b>			
651,711	BlackRock Institutional Sterling Cash Plus Fund	651,711	8.56
<b>Total Money Market Instruments</b>		<b>651,711</b>	<b>8.56</b>

<b>Total Investments</b>			
	Reverse Repurchase Agreements	7,100,000	93.27
	Money Market Instruments	651,711	8.56
	Unrealised Loss on Swap Contracts	(137,737)	(1.81)
	Other Assets and Liabilities	(1,904)	(0.02)
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>7,612,070</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>				% 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				8.40
Deposits with credit institutions				91.47
Other assets				0.13
				<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.				

<sup>1</sup>The counterparty for the swap contracts was Merrill Lynch International.

## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%)</b>			
<b>Bahamas, The (30 June 2024: 0.11%)</b>			
15,138	OneSpaWorld Holdings Ltd	301,246	0.13
	<b>Total Bahamas, The</b>	<b>301,246</b>	<b>0.13</b>
<b>Bermuda (30 June 2024: 2.08%)</b>			
1,644	Alpha & Omega Semiconductor Ltd	60,877	0.03
3,780	Bank of NT Butterfield & Son Ltd/The	138,159	0.06
17,170	Borr Drilling Ltd	66,963	0.03
1,498	Enstar Group Ltd	482,431	0.22
20,990	Essent Group Ltd	1,142,695	0.51
15,614	Fidelis Insurance Holdings Ltd	283,082	0.13
8,046	Golar LNG Ltd	340,507	0.15
6,297	Golden Ocean Group Ltd	56,421	0.02
2,167	Helen of Troy Ltd	129,651	0.06
11,352	Liberty Latin America Ltd	71,972	0.03
786	Nabors Industries Ltd	44,936	0.02
21,212	Nordic American Tankers Ltd	53,030	0.02
4,659	Seadrill Ltd	181,375	0.08
8,276	SFL Corp Ltd - Class B	84,581	0.04
6,052	Signet Jewelers Ltd	488,457	0.22
9,046	SiriusPoint Ltd	148,264	0.07
7,081	Teekay Corp Ltd	49,071	0.02
3,996	Teekay Tankers Ltd - Class A	159,001	0.07
5,036	Valaris Ltd	222,793	0.10
	<b>Total Bermuda</b>	<b>4,204,266</b>	<b>1.88</b>
<b>British Virgin Islands (30 June 2024: 0.15%)</b>			
5,869	Biohaven Ltd	219,207	0.10
7,392	Despegar.com Corp	142,296	0.06
	<b>Total British Virgin Islands</b>	<b>361,503</b>	<b>0.16</b>
<b>Canada (30 June 2024: 0.74%)</b>			
6,395	Brookfield Infrastructure Corp	255,864	0.11
16,211	Encore Energy Corp (Units)	55,280	0.02
19,125	Energy Fuels Inc/Canada	98,111	0.04
3,989	IMAX Corp	102,118	0.05
9,379	Lions Gate Entertainment Corp	70,811	0.03
12,217	Novagold Resources Inc	40,683	0.02
3,478	Novanta Inc	531,334	0.24
28,008	SSR Mining Inc	194,936	0.09
	<b>Total Canada</b>	<b>1,349,137</b>	<b>0.60</b>
<b>Cayman Islands (30 June 2024: 1.89%)</b>			
2,743	Ambarella Inc	199,526	0.09
4,043	Consolidated Water Co Ltd	104,673	0.05

## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>Cayman Islands (30 June 2024: 1.89%) (continued)</b>			
10,142	Credo Technology Group Holding Ltd	681,644	0.30
5,501	Fabrinet	1,209,560	0.54
3,211	Fresh Del Monte Produce Inc	106,637	0.05
8,984	FTAI Aviation Ltd	1,294,055	0.58
5,877	Herbalife Ltd	39,317	0.02
1,672	Ichor Holdings Ltd	53,872	0.02
18,024	Pagseguro Digital Ltd - Class A	112,830	0.05
12,230	Patria Investments Ltd	142,235	0.06
4,144	Penguin Solutions Inc	79,523	0.04
3,920	Sapiens International Corp NV	105,331	0.05
20,511	StoneCo Ltd - Class A	163,473	0.07
1,670	Tecnoglass Inc	132,464	0.06
	<b>Total Cayman Islands</b>	<b>4,425,140</b>	<b>1.98</b>
<b>France (30 June 2024: 0.19%)</b>			
22,242	Constellium SE - Class A	228,425	0.10
	<b>Total France</b>	<b>228,425</b>	<b>0.10</b>
<b>Guernsey (30 June 2024: 0.03%)</b>			
14,914	Super Group SGHC Ltd	92,914	0.04
	<b>Total Guernsey</b>	<b>92,914</b>	<b>0.04</b>
<b>Ireland (30 June 2024: 0.88%)</b>			
8,877	Adient Plc	152,951	0.07
54,994	Alkermes Plc	1,581,627	0.71
2,412	Cimpress Plc	172,989	0.08
4,097	Prothena Corp Plc	56,743	0.02
	<b>Total Ireland</b>	<b>1,964,310</b>	<b>0.88</b>
<b>Israel (30 June 2024: 0.12%)</b>			
11,739	Inmode Ltd	196,041	0.09
	<b>Total Israel</b>	<b>196,041</b>	<b>0.09</b>
<b>Jersey (30 June 2024: 0.37%)</b>			
86,921	Arcadium Lithium Plc	445,905	0.20
8,773	Novocure Ltd	261,435	0.12
6,208	WNS Holdings Ltd	294,197	0.13
	<b>Total Jersey</b>	<b>1,001,537</b>	<b>0.45</b>
<b>Luxembourg (30 June 2024: 0.14%)</b>			
14,002	Ardagh Metal Packaging SA	42,146	0.02
6,141	Orion SA	96,967	0.04
	<b>Total Luxembourg</b>	<b>139,113</b>	<b>0.06</b>

## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>Marshall Islands (30 June 2024: 0.75%)</b>			
4,259	Ardmore Shipping Corp	51,747	0.02
4,400	Costamare Inc	56,540	0.03
14,557	DHT Holdings Inc	135,235	0.06
4,775	Dorian LPG Ltd	116,367	0.05
3,443	Genco Shipping & Trading Ltd	47,995	0.02
6,075	International Seaways Inc	218,336	0.10
4,773	Scorpio Tankers Inc	237,170	0.11
	<b>Total Marshall Islands</b>	<b>863,390</b>	<b>0.39</b>
<b>Netherlands (30 June 2024: 0.14%)</b>			
12,031	Expro Group Holdings NV	150,027	0.07
	<b>Total Netherlands</b>	<b>150,027</b>	<b>0.07</b>
<b>Panama (30 June 2024: 0.03%)</b>			
2,005	Banco Latinoamericano de Comercio Exterior SA	71,318	0.03
	<b>Total Panama</b>	<b>71,318</b>	<b>0.03</b>
<b>Puerto Rico (30 June 2024: 0.25%)</b>			
3,650	EVERTEC Inc	126,034	0.06
13,715	First BanCorp/Puerto Rico	254,962	0.11
4,640	OFG Bancorp	196,365	0.09
	<b>Total Puerto Rico</b>	<b>577,361</b>	<b>0.26</b>
<b>Singapore (30 June 2024: 0.04%)</b>			
18,937	WaVe Life Sciences Ltd	234,251	0.10
	<b>Total Singapore</b>	<b>234,251</b>	<b>0.10</b>
<b>Switzerland (30 June 2024: 0.14%)</b>			
57,182	Transocean Ltd	214,433	0.10
	<b>Total Switzerland</b>	<b>214,433</b>	<b>0.10</b>
<b>United Kingdom (30 June 2024: 0.90%)</b>			
18,693	Cushman & Wakefield Plc	244,504	0.11
9,612	International Game Technology Plc	169,748	0.08
5,406	Kiniksa Pharmaceuticals International Plc - Class A	106,931	0.05
6,008	LivaNova Plc	278,231	0.12
1,456	Noble Corp Plc	45,718	0.02
21,080	Noble Corp Plc	661,912	0.30
9,092	Tronox Holdings Plc	91,556	0.04
	<b>Total United Kingdom</b>	<b>1,598,600</b>	<b>0.72</b>
<b>United States (30 June 2024: 91.24%)</b>			
1,582	1st Source Corp	92,357	0.04
8,210	4D Molecular Therapeutics Inc	45,730	0.02



## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
7,147	A10 Networks Inc	131,505	0.06
2,546	AAR Corp	156,019	0.07
8,252	Abercrombie & Fitch Co	1,233,426	0.55
5,528	ABM Industries Inc	282,923	0.13
8,004	Academy Sports & Outdoors Inc	460,470	0.21
20,178	ACADIA Pharmaceuticals Inc	370,266	0.17
7,774	Acadia Realty Trust (REIT)	187,820	0.08
5,406	Accel Entertainment Inc - Class A	57,736	0.03
7,378	ACI Worldwide Inc	382,992	0.17
1,950	ACM Research Inc - Class A	29,445	0.01
3,551	Acushnet Holdings Corp	252,405	0.11
9,003	ACV Auctions Inc	194,465	0.09
15,262	AdaptHealth Corp - Class A	145,294	0.06
2,188	Addus HomeCare Corp	274,266	0.12
8,494	Adeia Inc	118,746	0.05
32,430	ADMA Biologics Inc	556,175	0.25
3,982	Adtalem Global Education Inc	361,765	0.16
2,874	Advanced Energy Industries Inc	332,321	0.15
2,335	AeroVironment Inc	359,333	0.16
20,740	agilon health Inc	39,406	0.02
2,486	Agilysys Inc	327,431	0.15
7,353	Agios Pharmaceuticals Inc	241,620	0.11
4,498	Air Transport Services Group Inc	98,866	0.04
988	Alamo Group Inc	183,679	0.08
4,295	Alarm.com Holdings Inc	261,136	0.12
2,284	Albany International Corp - Class A	182,651	0.08
6,200	Alexander & Baldwin Inc (REIT)	109,988	0.05
274	Alexander's Inc (REIT)	54,816	0.02
37,988	Alight Inc - Class A	262,877	0.12
9,712	Alignment Healthcare Inc	109,260	0.05
5,109	Alkami Technology Inc	187,398	0.08
1,272	Allegiant Travel Co	119,721	0.05
7,203	ALLETE Inc	466,754	0.21
979	Alpha Metallurgical Resources Inc	195,917	0.09
4,778	Altair Engineering Inc - Class A	521,328	0.23
2,673	A-Mark Precious Metals Inc	73,240	0.03
22,729	AMC Entertainment Holdings Inc - Class A	90,461	0.04
4,003	American Assets Trust Inc (REIT)	105,119	0.05
11,306	American Axle & Manufacturing Holdings Inc	65,914	0.03
6,483	American Coastal Insurance Corp	87,261	0.04
22,171	American Eagle Outfitters Inc	369,591	0.17
4,235	American Healthcare REIT Inc (REIT)	120,359	0.05
3,586	American States Water Co	278,704	0.12

## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
4,065	American Superconductor Corp	100,121	0.04
2,163	American Woodmark Corp	172,023	0.08
5,223	Ameris Bancorp	326,803	0.15
2,040	AMERISAFE Inc	105,142	0.05
21,852	Amicus Therapeutics Inc	205,846	0.09
1,663	AMN Healthcare Services Inc	39,779	0.02
19,866	Amneal Pharmaceuticals Inc	157,339	0.07
2,670	Amphastar Pharmaceuticals Inc	99,137	0.04
8,442	Amplitude Inc	89,063	0.04
2,801	AnaptysBio Inc	37,085	0.02
4,218	Andersons Inc/The	170,913	0.08
3,237	ANI Pharmaceuticals Inc	178,941	0.08
1,787	Anika Therapeutics Inc	29,414	0.01
8,166	Annexon Inc	41,892	0.02
2,606	Apogee Enterprises Inc	186,094	0.08
1,397	Apogee Therapeutics Inc	63,284	0.03
13,460	Apollo Commercial Real Estate Finance Inc (REIT)	116,564	0.05
2,415	Appian Corp - Class A	79,647	0.04
24,619	Apple Hospitality REIT Inc (REIT)	377,902	0.17
4,318	Applied Industrial Technologies Inc	1,034,031	0.46
16,309	Applied Therapeutics Inc	13,964	0.01
16,924	Arbor Realty Trust Inc (REIT)	234,397	0.10
1,461	ArcBest Corp	136,341	0.06
7,726	Arcellx Inc	592,507	0.26
1,444	Arch Resources Inc	203,922	0.09
14,555	Archrock Inc	362,274	0.16
4,496	Arcosa Inc	434,943	0.19
1,666	Arcturus Therapeutics Holdings Inc	28,272	0.01
7,090	Arcus Biosciences Inc	105,570	0.05
1,617	Argan Inc	221,594	0.10
4,321	Arhaus Inc - Class A	40,617	0.02
3,323	Aris Water Solutions Inc	79,586	0.04
6,801	Arlo Technologies Inc	76,103	0.03
3,861	Armada Hoffer Properties Inc (REIT)	39,498	0.02
3,895	ARMOUR Residential REIT Inc (REIT)	73,460	0.03
13,000	Array Technologies Inc	78,520	0.04
14,737	Arrowhead Pharmaceuticals Inc	277,056	0.12
20,307	Artisan Partners Asset Management Inc - Class A	874,216	0.39
4,040	Artivion Inc	115,504	0.05
650	Asbury Automotive Group Inc	157,970	0.07
4,174	ASGN Inc	347,861	0.16
1,526	Aspen Aerogels Inc	18,129	0.01
11,417	Associated Banc-Corp	272,866	0.12

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
1,702	Astec Industries Inc	57,187	0.03
10,987	Astrana Health Inc	346,420	0.15
8,991	Astria Therapeutics Inc	80,380	0.04
3,069	Astronics Corp	48,981	0.02
2,838	Atkore Inc	236,831	0.11
2,173	Atlanta Braves Holdings Inc	83,139	0.04
7,243	Atlantic Union Bankshares Corp	274,365	0.12
5,293	Atlas Energy Solutions Inc	117,399	0.05
11,832	Atmus Filtration Technologies Inc	463,578	0.21
5,138	AtriCure Inc	157,017	0.07
50,371	Aurora Innovation Inc - Class A	317,337	0.14
3,571	Avanos Medical Inc	56,850	0.03
15,893	AvePoint Inc	262,393	0.12
7,480	Avidity Biosciences Inc	217,518	0.10
15,890	AvidXchange Holdings Inc	164,303	0.07
7,437	Avient Corp	303,876	0.14
7,085	Avista Corp	259,524	0.12
3,837	Axcelis Technologies Inc	268,091	0.12
4,511	Axos Financial Inc	315,093	0.14
2,531	Axsome Therapeutics Inc	214,148	0.10
3,358	AZZ Inc	275,087	0.12
4,231	Badger Meter Inc	897,480	0.40
3,441	Balchem Corp	560,866	0.25
3,682	Baldwin Insurance Group Inc/The - Class A	142,714	0.06
5,152	Banc of California Inc	79,650	0.04
1,795	BancFirst Corp	210,338	0.09
4,445	Bancorp Inc/The	233,940	0.10
847	Bank First Corp	83,929	0.04
3,080	Bank of Hawaii Corp	219,419	0.10
6,442	BankUnited Inc	245,891	0.11
2,984	Banner Corp	199,242	0.09
2,728	Barnes Group Inc	128,925	0.06
2,422	Barrett Business Services Inc	105,212	0.05
5,724	Beacon Roofing Supply Inc	581,444	0.26
3,608	Beam Therapeutics Inc	89,478	0.04
2,202	Beazer Homes USA Inc	60,467	0.03
1,095	Bel Fuse Inc	90,305	0.04
3,141	Belden Inc	353,708	0.16
3,100	Benchmark Electronics Inc	140,740	0.06
3,598	Berkshire Hills Bancorp Inc	102,291	0.05
30,285	BGC Group Inc	274,382	0.12
12,470	BioCryst Pharmaceuticals Inc	93,774	0.04
1,784	BJ's Restaurants Inc	62,681	0.03

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
6,381	Black Hills Corp	373,416	0.17
3,562	Blackbaud Inc	263,303	0.12
4,520	BlackLine Inc	274,635	0.12
15,639	Blackstone Mortgage Trust Inc (REIT) - Class A	272,275	0.12
9,137	Bloom Energy Corp - Class A	202,933	0.09
8,240	Bloomin' Brands Inc	100,610	0.05
9,570	Blue Bird Corp	369,689	0.17
2,202	Blueprint Medicines Corp	192,058	0.09
2,483	Boise Cascade Co	295,129	0.13
2,867	Boot Barn Holdings Inc	435,268	0.19
16,451	Box Inc	519,852	0.23
5,303	Braze Inc	222,090	0.10
5,104	Bread Financial Holdings Inc	311,650	0.14
4,016	Bridgebio Pharma Inc	110,199	0.05
6,541	Brightsphere Investment Group Inc	172,290	0.08
8,005	BrightSpire Capital Inc (REIT) - Class A	45,148	0.02
6,902	BrightSpring Health Services Inc	117,541	0.05
4,777	Brinker International Inc	631,949	0.28
3,889	Brink's Co/The	360,783	0.16
1,961	Bristow Group Inc	67,262	0.03
19,654	Broadstone Net Lease Inc (REIT)	311,712	0.14
20,256	Brookdale Senior Living Inc	101,888	0.05
6,060	Brookline Bancorp Inc	71,508	0.03
3,426	Buckle Inc/The	174,075	0.08
2,427	Build-A-Bear Workshop Inc	111,739	0.05
9,303	Bumble Inc - Class A	75,726	0.03
43,055	Burford Capital Ltd	548,951	0.25
935	Burke & Herbert Financial Services Corp	58,307	0.03
2,631	Byline Bancorp Inc	76,299	0.03
3,475	C3.ai Inc	119,644	0.05
600	Cable One Inc	217,272	0.10
4,841	Cabot Corp	442,032	0.20
4,435	Cactus Inc - Class A	258,827	0.12
14,618	Cadence Bank	503,590	0.23
2,277	Cadre Holdings Inc	73,547	0.03
3,895	Caleres Inc	90,208	0.04
7,592	California Resources Corp	393,949	0.18
4,972	California Water Service Group	225,381	0.10
11,211	Calix Inc	390,928	0.17
12,388	Cal-Maine Foods Inc	1,274,973	0.57
6,566	CareDx Inc	140,578	0.06
13,592	CareTrust REIT Inc (REIT)	367,664	0.16
4,397	Cargurus Inc	160,666	0.07

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
5,568	Carpenter Technology Corp	944,945	0.42
5,650	Cars.com Inc	97,914	0.04
2,596	Casella Waste Systems Inc - Class A	274,683	0.12
2,701	Cassava Sciences Inc	6,374	0.00
16,756	Catalyst Pharmaceuticals Inc	349,698	0.16
5,962	Cathay General Bancorp	283,851	0.13
663	Cavco Industries Inc	295,850	0.13
4,438	CBIZ Inc	363,162	0.16
2,625	CECO Environmental Corp	79,354	0.04
3,872	Celldex Therapeutics Inc	97,845	0.04
1,479	Centerspace (REIT)	97,836	0.04
4,850	Central Garden & Pet Co - Class A	160,293	0.07
1,275	Century Communities Inc	93,534	0.04
1,514	CervoMed Inc (Units)	3,543	0.00
2,005	Champion Homes Inc	176,641	0.08
26,773	ChampionX Corp	727,958	0.33
2,051	Chart Industries Inc	391,413	0.18
4,872	Cheesecake Factory Inc/The	231,128	0.10
3,594	Chefs' Warehouse Inc/The	177,256	0.08
1,335	Chesapeake Utilities Corp	162,002	0.07
2,746	Chicago Atlantic Real Estate Finance Inc (REIT)	42,343	0.02
6,671	Chimera Investment Corp (REIT)	93,394	0.04
1,472	Chinook Therapeutics Inc*	—	—
11,578	Cinemark Holdings Inc	358,686	0.16
1,187	City Holding Co	140,636	0.06
18,290	Clear Secure Inc	487,246	0.22
7,333	Clearwater Analytics Holdings Inc - Class A	201,804	0.09
1,603	Clearwater Paper Corp	47,721	0.02
8,589	CNO Financial Group Inc	319,597	0.14
8,506	CNX Resources Corp	311,915	0.14
28,509	Coeur Mining Inc	163,071	0.07
2,222	Cogent Communications Holdings Inc	171,250	0.08
8,836	Cohen & Steers Inc	815,916	0.36
4,711	Cohu Inc (Units)	125,784	0.06
5,062	Collegium Pharmaceutical Inc	145,026	0.06
1,912	Columbus McKinnon Corp/NY	71,203	0.03
12,207	Commercial Metals Co	605,467	0.27
4,120	Community Financial System Inc	254,122	0.11
3,001	Community Healthcare Trust Inc (REIT)	57,649	0.03
1,145	Community Trust Bancorp Inc	60,719	0.03
6,228	Commvault Systems Inc	939,867	0.42
5,179	Compass Diversified Holdings	119,531	0.05
3,521	CONMED Corp	240,977	0.11

## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
2,750	ConnectOne Bancorp Inc	63,003	0.03
5,159	CONSOL Energy Inc	550,362	0.25
4,181	Construction Partners Inc - Class A	369,851	0.17
2,602	Contineum Therapeutics Inc	38,119	0.02
7,513	COPT Defense Properties (REIT)	232,527	0.10
25,058	Corcept Therapeutics Inc	1,262,673	0.56
3,643	Core Laboratories Inc	63,060	0.03
10,708	Core Scientific Inc	150,447	0.07
8,641	CoreCivic Inc	187,855	0.08
4,272	CorVel Corp	475,303	0.21
4,104	Couchbase Inc	63,981	0.03
32,714	Coursera Inc	278,069	0.12
908	CRA International Inc	169,978	0.08
3,003	Cracker Barrel Old Country Store Inc	158,739	0.07
6,844	Crescent Energy Co - Class A	99,991	0.04
6,891	Cricut Inc	39,279	0.02
3,179	Crinetics Pharmaceuticals Inc	162,542	0.07
4,543	Cross Country Healthcare Inc	82,501	0.04
3,110	CSG Systems International Inc	158,952	0.07
1,842	CSW Industrials Inc	649,858	0.29
3,729	CTS Corp	196,630	0.09
3,835	Cullinan Therapeutics Inc	46,710	0.02
13,156	Curblin Properties Corp (REIT)	305,482	0.14
2,535	Customers Bancorp Inc	123,404	0.06
10,977	CVB Financial Corp	235,018	0.11
16,281	Cytek Biosciences Inc	105,664	0.05
4,907	Cytokinetics Inc	230,825	0.10
6,108	Daktronics Inc	102,981	0.05
9,110	Dana Inc	105,312	0.05
3,259	Dave & Buster's Entertainment Inc	95,130	0.04
5,170	Day One Biopharmaceuticals Inc	65,504	0.03
4,028	Delek US Holdings Inc	74,518	0.03
2,720	Deluxe Corp	61,445	0.03
21,147	Denali Therapeutics Inc	430,976	0.19
913	Diamond Hill Investment Group Inc	141,606	0.06
21,005	DiamondRock Hospitality Co (REIT)	189,675	0.08
3,062	Dianthus Therapeutics Inc	66,752	0.03
4,254	Digi International Inc	128,598	0.06
1,501	Digimarc Corp	56,212	0.03
15,658	DigitalBridge Group Inc	176,622	0.08
11,640	DigitalOcean Holdings Inc	396,575	0.18
2,787	Dime Community Bancshares Inc	85,658	0.04
3,850	Diodes Inc	237,430	0.11

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
1,640	Disc Medicine Inc	103,976	0.05
15,382	DNOW Inc	200,120	0.09
2,697	Donnelley Financial Solutions Inc	169,183	0.08
2,704	Dorman Products Inc	350,303	0.16
11,533	Douglas Emmett Inc (REIT)	214,052	0.10
2,788	Dream Finders Homes Inc	64,877	0.03
5,552	Driven Brands Holdings Inc	89,609	0.04
1,199	DXP Enterprises Inc/TX	99,061	0.04
2,136	Dycom Industries Inc	371,792	0.17
4,521	Dynavax Technologies Corp	57,733	0.03
9,274	Dyne Therapeutics Inc	218,495	0.10
5,450	Dynex Capital Inc (REIT)	68,942	0.03
13,098	E2open Parent Holdings Inc	34,841	0.02
9,055	Easterly Government Properties Inc (REIT) - Class A	102,865	0.05
9,717	Eastern Bankshares Inc	167,618	0.07
5,314	EchoStar Corp	121,691	0.05
9,752	Ecovyst Inc	74,505	0.03
3,602	Edgewell Personal Care Co	121,027	0.05
10,317	Edgewise Therapeutics Inc	275,464	0.12
7,462	Editas Medicine Inc	9,477	0.00
6,541	Ellington Financial Inc (REIT)	79,277	0.04
4,483	Elme Communities (REIT)	68,455	0.03
12,660	Empire State Realty Trust Inc (REIT)	130,651	0.06
2,920	Employers Holdings Inc	149,592	0.07
6,465	Enact Holdings Inc	209,337	0.09
4,844	Energizer Holdings Inc	169,007	0.08
5,215	Energy Recovery Inc	76,661	0.03
5,170	Enerpac Tool Group Corp - Class A	212,435	0.10
3,926	EnerSys	362,880	0.16
12,863	Enfusion Inc	132,489	0.06
2,063	Ennis Inc	43,509	0.02
2,825	Enova International Inc	270,861	0.12
1,725	Enpro Inc	297,476	0.13
9,057	Ensign Group Inc/The	1,203,313	0.54
2,881	Enterprise Financial Services Corp	162,488	0.07
5,967	Entrada Therapeutics Inc	103,169	0.05
9,118	Enviri Corp	70,209	0.03
2,797	ePlus Inc	206,642	0.09
2,456	ESCO Technologies Inc	327,164	0.15
19,880	Essential Properties Realty Trust Inc (REIT)	621,846	0.28
2,000	Ethan Allen Interiors Inc	56,220	0.03
6,003	Everi Holdings Inc	81,101	0.04
2,355	EverQuote Inc	47,076	0.02

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
9,967	Evolent Health Inc - Class A	112,129	0.05
5,231	Evolus Inc	57,750	0.03
9,235	Evolution Petroleum Corp	48,299	0.02
22,556	ExlService Holdings Inc	1,001,035	0.45
4,516	eXp World Holdings Inc	51,979	0.02
6,430	Exponent Inc	572,913	0.26
26,691	Extreme Networks Inc	446,807	0.20
1,771	F&G Annuities & Life Inc	73,390	0.03
3,986	Farmland Partners Inc (REIT)	46,875	0.02
9,779	Fastly Inc	92,314	0.04
2,781	FB Financial Corp	143,249	0.06
806	Federal Agricultural Mortgage Corp	158,742	0.07
7,086	Federal Signal Corp	654,676	0.29
8,899	Figs Inc - Class A	55,085	0.02
5,141	First Advantage Corp	96,291	0.04
3,065	First Bancorp/Southern Pines NC	134,768	0.06
2,584	First Bancshares Inc/The	90,440	0.04
3,612	First Busey Corp	85,135	0.04
7,797	First Commonwealth Financial Corp	131,925	0.06
8,923	First Financial Bancorp	239,850	0.11
10,693	First Financial Bankshares Inc	385,483	0.17
5,703	First Interstate BancSystem Inc	185,176	0.08
5,177	First Merchants Corp	206,511	0.09
1,569	First Mid Bancshares Inc	57,771	0.03
2,745	First Watch Restaurant Group Inc	51,084	0.02
4,591	FirstCash Holdings Inc	475,628	0.21
18,656	Flagstar Financial Inc	174,060	0.08
2,857	FLEX LNG Ltd	65,540	0.03
3,864	Fluence Energy Inc	61,360	0.03
19,425	Fluor Corp	958,041	0.43
11,768	Flywire Corp	242,656	0.11
7,264	Foot Locker Inc	158,065	0.07
2,891	Forestar Group Inc	74,935	0.03
7,338	FormFactor Inc	322,872	0.14
10,158	Four Corners Property Trust Inc (REIT)	275,688	0.12
1,975	Fox Factory Holding Corp	59,783	0.03
6,767	Franklin BSP Realty Trust Inc (REIT)	84,858	0.04
1,750	Franklin Covey Co	65,765	0.03
5,120	Franklin Electric Co Inc	498,944	0.22
26,074	Freshworks Inc	421,617	0.19
9,569	Frontdoor Inc	523,137	0.23
7,566	FTAI Infrastructure Inc	54,929	0.02
14,267	Fulton Financial Corp	275,068	0.12



## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
2,503	GATX Corp	387,865	0.17
3,177	Genie Energy Ltd	49,529	0.02
5,080	Gentherm Inc	202,819	0.09
31,341	Genworth Financial Inc - Class A	219,074	0.10
11,893	GEO Group Inc/The	332,766	0.15
2,354	German American Bancorp Inc	94,678	0.04
4,954	Getty Realty Corp (REIT)	149,264	0.07
3,383	Gibraltar Industries Inc	199,259	0.09
4,979	G-III Apparel Group Ltd	162,415	0.07
8,920	Glacier Bancorp Inc	447,962	0.20
3,926	Glaukos Corp	588,664	0.26
13,394	Global Business Travel Group I	124,296	0.06
2,455	Global Industrial Co	60,859	0.03
7,397	Global Medical REIT Inc (REIT)	57,105	0.03
10,658	Global Net Lease Inc (REIT)	77,803	0.03
77,670	Globalstar Inc	160,777	0.07
4,625	GMS Inc	392,339	0.18
6,887	Gogo Inc	55,716	0.02
1,466	Golden Entertainment Inc	46,326	0.02
22,754	Goodyear Tire & Rubber Co/The	204,786	0.09
3,587	Goosehead Insurance Inc	384,598	0.17
1,921	Gorman-Rupp Co/The	72,844	0.03
1,500	Graham Corp	66,705	0.03
271	Graham Holdings Co	236,290	0.11
2,078	Granite Construction Inc	182,261	0.08
2,600	Green Brick Partners Inc	146,874	0.07
2,982	Green Plains Inc	28,269	0.01
2,956	Greenbrier Cos Inc/The	180,286	0.08
1,288	Greif Inc	78,723	0.04
5,742	Grid Dynamics Holdings Inc	127,702	0.06
4,092	Griffon Corp	291,637	0.13
818	Group 1 Automotive Inc	344,771	0.15
14,664	Guardant Health Inc	447,985	0.20
613	Gulfport Energy Corp	112,915	0.05
2,556	H&E Equipment Services Inc	125,142	0.06
11,487	HA Sustainable Infrastructure Capital Inc	308,196	0.14
3,070	Hackett Group Inc/The	94,310	0.04
4,529	Haemonetics Corp	353,624	0.16
5,082	Hallador Energy Co	58,189	0.03
19,423	Halozyne Therapeutics Inc	928,614	0.42
10,502	Hamilton Lane Inc - Class A	1,554,821	0.70
7,009	Hancock Whitney Corp	383,532	0.17
29,868	Hanesbrands Inc	243,126	0.11

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
10,195	Harmonic Inc	134,880	0.06
7,762	Harmony Biosciences Holdings Inc	267,090	0.12
11,190	Hawaiian Electric Industries Inc	108,879	0.05
1,964	Hawkins Inc	240,924	0.11
3,331	HB Fuller Co	224,776	0.10
907	HCI Group Inc	105,693	0.05
8,106	Healthcare Services Group Inc	94,151	0.04
9,815	HealthEquity Inc	941,749	0.42
3,874	HealthStream Inc	123,193	0.06
5,129	Heartland Express Inc	57,547	0.03
3,269	Heartland Financial USA Inc	200,406	0.09
48,280	Hecla Mining Co (Units)	237,055	0.11
2,379	Heidrick & Struggles International Inc	105,413	0.05
1,973	Helios Technologies Inc	88,075	0.04
19,594	Helix Energy Solutions Group Inc	182,616	0.08
19,390	Helmerich & Payne Inc	620,868	0.28
2,295	Herc Holdings Inc	434,512	0.19
2,339	Hillenbrand Inc	71,994	0.03
16,392	Hillman Solutions Corp	159,658	0.07
3,678	Hilltop Holdings Inc	105,301	0.05
6,334	Hilton Grand Vacations Inc	246,709	0.11
65,155	Hims & Hers Health Inc	1,575,448	0.70
2,159	HNI Corp	108,749	0.05
15,961	Home BancShares Inc/AR	451,696	0.20
18,321	Honest Co Inc/The	126,965	0.06
9,429	Hope Bancorp Inc	115,882	0.05
2,957	Horace Mann Educators Corp	116,003	0.05
379	Hovnanian Enterprises Inc - Class A	50,718	0.02
2,720	Hub Group Inc - Class A	121,203	0.05
2,136	Huron Consulting Group Inc	265,419	0.12
1,532	Hyster-Yale Inc	78,025	0.03
619	Ibotta Inc	40,285	0.02
1,898	ICF International Inc	226,261	0.10
2,155	ICU Medical Inc	334,391	0.15
3,365	Ideaya Biosciences Inc	86,481	0.04
1,168	IES Holdings Inc	234,721	0.10
5,159	Immersion Corp	45,038	0.02
3,942	Immunovant Inc	97,643	0.04
2,050	Impinj Inc	297,783	0.13
6,150	Inari Medical Inc	313,958	0.14
17,151	Independence Realty Trust Inc (REIT)	340,276	0.15
3,235	Independent Bank Corp	207,655	0.09
2,688	Independent Bank Group Inc	163,081	0.07

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
19,824	Infinera Corp	130,244	0.06
3,802	Ingevity Corp	154,932	0.07
897	Ingles Markets Inc	57,803	0.03
3,319	Innospec Inc	365,289	0.16
4,030	Innovative Industrial Properties Inc (REIT)	268,559	0.12
5,290	Innoviva Inc	91,782	0.04
1,247	Insight Enterprises Inc	189,669	0.08
5,311	Insmmed Inc	366,671	0.16
4,740	Insperty Inc	367,397	0.16
1,928	Installed Building Products Inc	337,882	0.15
2,354	Insteel Industries Inc	63,582	0.03
3,670	Intapp Inc	235,210	0.11
3,592	Integer Holdings Corp	476,012	0.21
7,060	Integra LifeSciences Holdings Corp	160,121	0.07
8,624	Integral Ad Science Holding Corp	90,035	0.04
8,373	Intellia Therapeutics Inc	97,629	0.04
3,548	InterDigital Inc	687,319	0.31
4,717	Interface Inc - Class A	114,859	0.05
4,997	International Bancshares Corp	315,611	0.14
5,825	International Money Express Inc	121,335	0.05
2,490	Interparfums Inc	327,460	0.15
4,941	InvenTrust Properties Corp (REIT)	148,872	0.07
19,399	IonQ Inc	810,296	0.36
1,951	iRadimed Corp	107,305	0.05
1,427	iRhythm Technologies Inc	128,673	0.06
32,972	Ironwood Pharmaceuticals Inc - Class A	146,066	0.07
4,331	Itron Inc	470,260	0.21
1,876	J & J Snack Foods Corp	291,024	0.13
1,986	Jack in the Box Inc	82,697	0.04
5,794	Jackson Financial Inc	504,542	0.23
4,617	Jamf Holding Corp	64,869	0.03
12,403	Janus International Group Inc	91,162	0.04
2,467	Janux Therapeutics Inc	132,083	0.06
6,050	JBG SMITH Properties (REIT)	92,989	0.04
5,439	JELD-WEN Holding Inc	44,545	0.02
23,504	JetBlue Airways Corp	184,741	0.08
30,151	Joby Aviation Inc	245,128	0.11
1,560	John B Sanfilippo & Son Inc	135,892	0.06
1,326	John Bean Technologies Corp	168,535	0.08
3,221	John Wiley & Sons Inc	140,790	0.06
1,363	Kadant Inc	470,221	0.21
1,375	Kaiser Aluminum Corp	96,621	0.04
4,338	KalVista Pharmaceuticals Inc	36,743	0.02

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
6,846	KB Home	449,919	0.20
4,378	Kelly Services Inc - Class A	61,029	0.03
7,574	Kennametal Inc	181,927	0.08
6,647	Kennedy-Wilson Holdings Inc	66,404	0.03
2,250	Keros Therapeutics Inc	35,618	0.02
2,570	Kforce Inc	145,719	0.07
3,383	Kimball Electronics Inc	63,364	0.03
2,967	Kinetik Holdings Inc - Class A	168,259	0.08
18,985	Kite Realty Group Trust (REIT)	479,181	0.21
5,206	Knife River Corp	529,138	0.24
7,916	Knowles Corp	157,766	0.07
5,600	Kontoor Brands Inc	478,296	0.21
1,613	Koppers Holdings Inc	52,261	0.02
5,411	Korn Ferry	364,972	0.16
31,976	Kosmos Energy Ltd	109,358	0.05
11,647	Kratos Defense & Security Solutions Inc	307,248	0.14
5,710	Krispy Kreme Inc	56,700	0.03
3,735	Krystal Biotech Inc	585,125	0.26
2,785	Kulicke & Soffa Industries Inc	129,948	0.06
2,052	L B Foster Co	55,199	0.02
9,412	Ladder Capital Corp (REIT) - Class A	105,320	0.05
1,922	Lakeland Financial Corp	132,157	0.06
2,755	Lancaster Colony Corp	477,001	0.21
12,632	Lantheus Holdings Inc	1,130,059	0.51
14,525	LanzaTech Global Inc	19,899	0.01
5,196	Larimar Therapeutics Inc	20,109	0.01
17,421	Laureate Education Inc	318,630	0.14
5,897	La-Z-Boy Inc	256,932	0.11
1,319	LCI Industries	136,371	0.06
14,710	Legalzoom.com Inc	110,472	0.05
3,350	LeMaitre Vascular Inc	308,669	0.14
8,818	LendingClub Corp	142,763	0.06
7,111	Leonardo DRS Inc	229,756	0.10
12,586	Leslie's Inc	28,067	0.01
1,312	LGI Homes Inc	117,293	0.05
20,371	Liberty Energy Inc - Class A	405,179	0.18
4,841	Life Time Group Holdings Inc	107,083	0.05
12,694	LifeStance Health Group Inc	93,555	0.04
1,722	Ligand Pharmaceuticals Inc (Units)	184,512	0.08
1,212	Limbach Holdings Inc	103,674	0.05
1,009	Lindsay Corp	119,375	0.05
3,761	Liquidity Services Inc	121,443	0.05
2,775	Live Oak Bancshares Inc	109,751	0.05

## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
7,135	LiveRamp Holdings Inc	216,690	0.10
4,746	LSI Industries Inc	92,167	0.04
4,894	LTC Properties Inc (REIT)	169,088	0.08
112,779	Lumen Technologies Inc	598,856	0.27
23,709	LXP Industrial Trust (REIT)	192,517	0.09
2,556	M/I Homes Inc	339,820	0.15
13,502	Macerich Co/The (REIT)	268,960	0.12
4,921	Madison Square Garden Entertainment Corp - Class A	175,188	0.08
322	Madrigal Pharmaceuticals Inc	99,360	0.04
11,516	Magnite Inc	183,335	0.08
12,771	Magnolia Oil & Gas Corp - Class A	298,586	0.13
2,955	Malibu Boats Inc - Class A	111,078	0.05
53,186	MannKind Corp	341,986	0.15
86,555	MARA Holdings Inc	1,451,527	0.65
42,129	Marqeta Inc	159,669	0.07
5,100	Marten Transport Ltd	79,611	0.04
8,989	Masterbrand Inc	131,329	0.06
1,602	Materion Corp	158,406	0.07
6,579	Mativ Holdings Inc	71,711	0.03
5,958	Matrix Service Co	71,317	0.03
2,207	Matson Inc	297,592	0.13
22,360	Matterport Inc	105,986	0.05
2,785	Matthews International Corp	77,089	0.03
16,207	MaxCyte Inc	67,421	0.03
5,297	Maximus Inc	395,421	0.18
3,332	MaxLinear Inc	65,907	0.03
1,646	McGrath RentCorp	184,056	0.08
1,361	Merchants Bancorp/IN	49,636	0.02
2,271	Mercury General Corp	150,976	0.07
3,111	Mercury Systems Inc	130,662	0.06
1,982	Meridianlink Inc	40,928	0.02
6,651	Merit Medical Systems Inc	643,285	0.29
2,501	Meritage Homes Corp	384,704	0.17
5,453	Metallus Inc	77,051	0.03
7,731	MFA Financial Inc (REIT)	78,779	0.04
3,598	MGE Energy Inc	338,068	0.15
882	MGP Ingredients Inc	34,724	0.02
1,817	Middlesex Water Co	95,629	0.04
853	Miller Industries Inc/TN	55,752	0.02
6,820	MillerKnoll Inc	154,064	0.07
10,778	MiMedx Group Inc	103,684	0.05
3,040	Minerals Technologies Inc	231,678	0.10
14,842	Mirion Technologies Inc - Class A	258,993	0.12

## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
3,776	Mirum Pharmaceuticals Inc	156,138	0.07
3,042	Modine Manufacturing Co	352,659	0.16
3,884	Moelis & Co - Class A	286,950	0.13
2,158	Monarch Casino & Resort Inc	170,266	0.08
1,409	Moneylion Inc	121,188	0.05
2,424	Monro Inc	60,115	0.03
2,811	Montrose Environmental Group Inc	52,144	0.02
1,910	Moog Inc - Class A	375,964	0.17
6,575	Mr Cooper Group Inc	631,266	0.28
10,010	MRC Global Inc	127,928	0.06
9,908	Mueller Industries Inc	786,299	0.35
12,697	Mueller Water Products Inc - Class A	285,683	0.13
15,905	Murphy Oil Corp	481,285	0.22
1,943	Myers Industries Inc	21,451	0.01
2,352	MYR Group Inc	349,907	0.16
3,988	Myriad Genetics Inc	54,675	0.02
5,709	N-able Inc/US	53,322	0.02
3,675	Napco Security Technologies Inc	130,683	0.06
3,085	National Bank Holdings Corp	132,840	0.06
1,611	National Beverage Corp	68,741	0.03
5,231	National Health Investors Inc (REIT)	362,508	0.16
2,038	National HealthCare Corp	219,207	0.10
548	National Presto Industries Inc	53,934	0.02
3,572	National Research Corp	63,010	0.03
8,483	National Vision Holdings Inc	88,393	0.04
6,207	Navient Corp	82,491	0.04
13,818	Navitas Semiconductor Corp - Class A	49,330	0.02
3,511	NBT Bancorp Inc	167,685	0.07
11,809	NCR Atleos Corp	400,561	0.18
16,499	NCR Voyix Corp	228,346	0.10
1,147	Nelnet Inc	122,511	0.05
6,256	Neogen Corp	75,948	0.03
13,175	NeoGenomics Inc	217,124	0.10
4,708	NerdWallet Inc	62,616	0.03
3,663	NETGEAR Inc	102,088	0.05
7,092	NetScout Systems Inc	153,613	0.07
5,032	NETSTREIT Corp (REIT)	71,203	0.03
6,769	New Jersey Resources Corp	315,774	0.14
12,552	Newmark Group Inc	160,791	0.07
2,414	NexPoint Residential Trust Inc (REIT)	100,784	0.05
24,221	Nextdoor Holdings Inc	57,404	0.03
8,131	NEXTracker Inc - Class A	297,025	0.13
1,044	Nicolet Bankshares Inc	109,526	0.05

## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
3,275	nLight Inc	34,355	0.02
16,517	NMI Holdings Inc - Class A	607,165	0.27
5,258	Northern Oil & Gas Inc	195,387	0.09
10,095	Northwest Bancshares Inc	133,153	0.06
3,939	Northwest Natural Holding Co	155,827	0.07
5,737	Northwestern Energy Group Inc	306,700	0.14
12,018	NPK International Inc	92,178	0.04
9,673	Nurix Therapeutics Inc	182,239	0.08
12,220	NuScale Power Corp	219,105	0.10
2,295	Nuvalent Inc - Class A	179,653	0.08
20,159	Nuvation Bio Inc	53,623	0.02
3,019	NV5 Global Inc	56,878	0.03
712	NVE Corp	57,978	0.03
10,683	Oceaneering International Inc	278,613	0.12
4,010	OceanFirst Financial Corp	72,581	0.03
1,823	ODP Corp/The	41,455	0.02
10,192	O-I Glass Inc	110,481	0.05
25,347	Old National Bancorp/IN	550,157	0.25
2,961	Old Second Bancorp Inc	52,647	0.02
13,537	Olo Inc	103,964	0.05
86	OmniAb Inc*	—	—
86	OmniAb Inc*	—	—
4,518	Omniceil Inc	201,141	0.09
5,407	ONE Gas Inc	374,435	0.17
4,852	OneSpan Inc	89,956	0.04
15,603	Open Lending Corp	93,150	0.04
34,595	Opendoor Technologies Inc	55,352	0.02
11,596	OPENLANE Inc	230,065	0.10
24,385	Option Care Health Inc	565,732	0.25
16,876	OraSure Technologies Inc	60,922	0.03
2,791	Origin Bancorp Inc	92,912	0.04
4,597	Ormat Technologies Inc	311,309	0.14
7,442	Oscar Health Inc	100,020	0.04
1,238	OSI Systems Inc	207,278	0.09
3,187	Otter Tail Corp	235,328	0.11
6,262	Outfront Media Inc (REIT)	111,088	0.05
12,146	Owens & Minor Inc	158,748	0.07
2,951	Oxford Industries Inc	232,480	0.10
7,133	Pacific Premier Bancorp Inc	177,754	0.08
5,571	Pacira BioSciences Inc	104,958	0.05
1,306	PACS Group Inc	17,122	0.01
8,621	PagerDuty Inc	157,419	0.07
2,879	Palomar Holdings Inc	303,994	0.14

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
3,916	Papa John's International Inc	160,830	0.07
4,738	Par Pacific Holdings Inc	77,656	0.03
2,517	PAR Technology Corp	182,910	0.08
9,216	Paramount Group Inc (REIT)	45,527	0.02
1,185	Park National Corp	203,145	0.09
2,250	Pathward Financial Inc	165,555	0.07
1,341	Patrick Industries Inc	111,410	0.05
3,627	Patterson Cos Inc	111,929	0.05
10,948	Patterson-UTI Energy Inc	90,430	0.04
31,970	Payoneer Global Inc	320,979	0.14
4,939	PBF Energy Inc - Class A	131,130	0.06
3,146	PDF Solutions Inc	85,194	0.04
13,890	Peabody Energy Corp	290,857	0.13
9,530	Pebblebrook Hotel Trust (REIT)	129,132	0.06
10,070	Pediatric Medical Group Inc	132,118	0.06
20,396	Peloton Interactive Inc - Class A	177,445	0.08
4,000	Pennant Group Inc/The	106,080	0.05
2,000	PennyMac Financial Services Inc	204,280	0.09
6,635	PennyMac Mortgage Investment Trust (REIT)	83,535	0.04
2,889	Peoples Bancorp Inc/OH	91,552	0.04
7,465	Perdoceo Education Corp	197,599	0.09
10,424	Perimeter Solutions Inc	133,219	0.06
10,483	Phillips Edison & Co Inc (REIT)	392,693	0.18
3,393	Phinia Inc	163,441	0.07
7,299	Photronics Inc	171,964	0.08
8,785	Piedmont Office Realty Trust Inc (REIT)	80,383	0.04
1,928	Piper Sandler Cos	578,304	0.26
9,701	Pitney Bowes Inc	70,235	0.03
3,162	PJT Partners Inc	498,995	0.22
3,144	Plexus Corp	491,973	0.22
4,389	Plymouth Industrial REIT Inc (REIT)	78,124	0.03
8,737	Portland General Electric Co	381,108	0.17
7,399	PotlatchDeltic Corp (REIT)	290,411	0.13
1,101	Powell Industries Inc	244,037	0.11
4,348	Power Integrations Inc	268,272	0.12
1,562	Praxis Precision Medicines Inc	120,212	0.05
1,119	Preferred Bank/Los Angeles CA	96,659	0.04
3,168	Premier Financial Corp	81,006	0.04
4,962	Prestige Consumer Healthcare Inc	387,483	0.17
2,564	PriceSmart Inc	236,324	0.11
6,122	Primoris Services Corp	467,721	0.21
11,717	Privia Health Group Inc	229,067	0.10
3,051	PROG Holdings Inc	128,935	0.06



**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
3,181	Progress Software Corp	207,242	0.09
6,373	Progyny Inc	109,934	0.05
12,515	ProPetro Holding Corp	116,765	0.05
3,063	PROS Holdings Inc	67,263	0.03
5,009	Protagonist Therapeutics Inc	193,347	0.09
3,498	Proto Labs Inc	136,737	0.06
10,690	Provident Financial Services Inc	201,720	0.09
9,105	PTC Therapeutics Inc	411,000	0.18
5,071	PubMatic Inc	74,493	0.03
5,090	Q2 Holdings Inc	512,308	0.23
1,405	QCR Holdings Inc	113,299	0.05
1,478	Quaker Chemical Corp	208,043	0.09
5,274	Qualys Inc	739,520	0.33
1,520	Quanex Building Products Corp	36,845	0.02
3,247	Quanterix Corp	34,516	0.02
6,763	QuinStreet Inc	156,022	0.07
22,969	Radian Group Inc	728,577	0.33
6,508	RadNet Inc	454,519	0.20
3,998	Ramaco Resources Inc	41,019	0.02
12,253	Rambus Inc	647,694	0.29
4,047	Rapid7 Inc	162,811	0.07
13,125	Ready Capital Corp (REIT)	89,512	0.04
3,215	Red Rock Resorts Inc	148,662	0.07
11,326	Redwood Trust Inc (REIT)	73,959	0.03
4,480	REGENXBIO Inc	34,630	0.02
9,472	Relay Therapeutics Inc	39,025	0.02
6,373	Remittly Global Inc	143,839	0.06
4,478	Renasant Corp	160,089	0.07
8,870	Repay Holdings Corp - Class A	67,678	0.03
10,838	Resideo Technologies Inc	249,816	0.11
3,334	Resources Connection Inc	28,439	0.01
12,070	Retail Opportunity Investments Corp (REIT)	209,535	0.09
6,758	REV Group Inc	215,377	0.10
6,059	Revelyst Inc	116,515	0.05
7,053	REVOLUTION Medicines Inc	308,498	0.14
3,691	Revolve Group Inc	123,612	0.06
1,361	REX American Resources Corp	56,740	0.03
2,026	Rhythm Pharmaceuticals Inc	113,415	0.05
14,514	Riot Platforms Inc	148,188	0.07
14,550	RLJ Lodging Trust (REIT)	148,556	0.07
2,672	RMR Group Inc/The - Class A	55,150	0.02
13,865	Rocket Lab USA Inc	353,142	0.16
2,059	Rogers Corp	209,215	0.09

## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
10,249	RPC Inc	60,879	0.03
4,737	Rush Enterprises Inc - Class A	259,540	0.12
18,566	Rush Street Interactive Inc	254,726	0.11
5,447	RXO Inc	129,856	0.06
8,295	Ryman Hospitality Properties Inc (REIT)	865,500	0.39
3,253	S&T Bancorp Inc	124,330	0.06
4,847	Sable Offshore Corp	110,996	0.05
18,523	Sabra Health Care REIT Inc (REIT)	320,818	0.14
27,661	Sabre Corp	100,963	0.05
3,340	Safehold Inc (REIT)	61,723	0.03
1,114	Safety Insurance Group Inc	91,794	0.04
9,047	Sage Therapeutics Inc	49,125	0.02
7,381	Sally Beauty Holdings Inc	77,131	0.03
15,154	Sana Biotechnology Inc	24,701	0.01
2,393	SandRidge Energy Inc	28,022	0.01
3,612	Sandy Spring Bancorp Inc	121,761	0.05
8,073	Sanmina Corp	610,884	0.27
1,451	ScanSource Inc	68,850	0.03
2,725	Scholastic Corp	58,124	0.03
6,324	Schrodinger Inc/United States	121,990	0.05
6,884	Seacoast Banking Corp of Florida	189,517	0.08
10,881	Select Medical Holdings Corp	205,107	0.09
19,860	Select Water Solutions Inc	262,946	0.12
5,978	Selective Insurance Group Inc	559,063	0.25
1,561	Semler Scientific Inc	84,294	0.04
3,026	SEMrush Holdings Inc - Class A	35,949	0.02
7,826	Semtech Corp	484,038	0.22
4,092	Sensient Technologies Corp	291,596	0.13
16,634	Service Properties Trust (REIT)	42,250	0.02
4,173	ServisFirst Bancshares Inc	353,620	0.16
4,033	Shake Shack Inc - Class A	523,483	0.23
5,556	Shenandoah Telecommunications Co	70,061	0.03
13,107	Shoals Technologies Group Inc - Class A	72,482	0.03
1,992	Shoe Carnival Inc	65,895	0.03
2,079	Shutterstock Inc	63,098	0.03
13,112	SIGA Technologies Inc	78,803	0.04
1,885	Silicon Laboratories Inc	234,155	0.10
9,629	Simmons First National Corp - Class A	213,571	0.10
8,764	Simply Good Foods Co/The	341,621	0.15
2,130	Simulations Plus Inc	59,406	0.03
5,908	SITE Centers Corp (REIT)	90,333	0.04
1,162	SiTime Corp	249,284	0.11
9,166	Sitio Royalties Corp	175,804	0.08

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
2,541	SJW Group	125,068	0.06
3,470	Skyward Specialty Insurance Group Inc	175,374	0.08
3,455	SkyWest Inc	345,949	0.15
3,688	SL Green Realty Corp (REIT)	250,489	0.11
9,988	SM Energy Co	387,135	0.17
31,166	SmartRent Inc	54,541	0.02
5,345	SolarWinds Corp	76,166	0.03
1,910	Soleno Therapeutics Inc	85,855	0.04
19,597	Sonos Inc	294,739	0.13
2,438	Southside Bancshares Inc	77,431	0.03
6,447	SouthState Corp	641,348	0.29
6,442	Southwest Gas Holdings Inc	455,514	0.20
5,395	Spire Inc	365,943	0.16
3,814	Spok Holdings Inc	61,215	0.03
5,662	SpringWorks Therapeutics Inc	204,568	0.09
11,741	Sprinklr Inc	99,211	0.04
2,012	Sprout Social Inc - Class A	61,789	0.03
9,801	Sprouts Farmers Market Inc	1,245,413	0.56
4,086	SPS Commerce Inc	751,783	0.34
3,260	SPX Technologies Inc	474,395	0.21
4,529	Spyre Therapeutics Inc	105,435	0.05
4,360	St Joe Co/The	195,895	0.09
8,678	STAAR Surgical Co	210,789	0.09
2,125	Standard Motor Products Inc	65,833	0.03
1,077	Standex International Corp	201,388	0.09
9,379	Steelcase Inc	110,860	0.05
3,988	Stellar Bancorp Inc	113,060	0.05
1,242	Stepan Co	80,357	0.04
4,493	StepStone Group Inc - Class A	260,055	0.12
3,376	Sterling Infrastructure Inc	568,687	0.25
6,534	Steven Madden Ltd	277,826	0.12
2,165	Stewart Information Services Corp	146,116	0.07
1,957	Stock Yards Bancorp Inc	140,141	0.06
4,757	Stoke Therapeutics Inc	52,470	0.02
2,338	StoneX Group Inc	229,054	0.10
2,737	Strategic Education Inc	255,691	0.11
3,998	Stride Inc	415,512	0.19
2,201	Sturm Ruger & Co Inc	77,849	0.03
9,539	Summit Materials Inc - Class A	482,673	0.22
9,579	SunCoke Energy Inc	102,495	0.05
18,546	Sunrun Inc	171,551	0.08
30,716	Sunstone Hotel Investors Inc (REIT)	363,677	0.16
7,898	Supernus Pharmaceuticals Inc	285,592	0.13

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
7,418	Surgery Partners Inc	157,039	0.07
1,985	Surmodics Inc	78,606	0.04
12,526	Sweetgreen Inc	401,584	0.18
3,167	Sylvamo Corp	250,256	0.11
3,087	Synaptics Inc	235,600	0.11
4,255	Tactile Systems Technology Inc	72,888	0.03
23,016	Talkspace Inc	71,119	0.03
7,205	Talos Energy Inc	69,961	0.03
4,264	Tandem Diabetes Care Inc	153,589	0.07
12,075	Tanger Inc (REIT)	412,120	0.18
7,948	Taylor Morrison Home Corp - Class A	486,497	0.22
15,444	TEGNA Inc	282,471	0.13
17,414	Teladoc Health Inc	158,293	0.07
10,648	Telephone and Data Systems Inc	363,203	0.16
8,833	Tenable Holdings Inc	347,844	0.16
2,465	Tennant Co	200,971	0.09
6,461	Terex Corp	298,627	0.13
10,841	Terreno Realty Corp (REIT)	641,137	0.29
14,094	TETRA Technologies Inc	50,457	0.02
3,634	Texas Capital Bancshares Inc	284,179	0.13
14,680	TG Therapeutics Inc	441,868	0.20
2,873	Thermon Group Holdings Inc	82,656	0.04
4,016	Thryv Holdings Inc	59,437	0.03
4,171	Tidewater Inc	228,195	0.10
13,079	Topgolf Callaway Brands Corp	102,801	0.05
5,460	Tourmaline Bio Inc	110,729	0.05
5,502	Towne Bank/Portsmouth VA	187,398	0.08
5,719	TransMedics Group Inc	356,580	0.16
4,246	TreeHouse Foods Inc	149,162	0.07
5,496	Tri Pointe Homes Inc	199,285	0.09
2,716	TriCo Bancshares	118,689	0.05
2,981	TriMas Corp	73,303	0.03
3,726	TriNet Group Inc	338,209	0.15
7,014	Trinity Industries Inc	246,191	0.11
1,852	Triumph Financial Inc	168,310	0.08
5,108	Trustmark Corp	180,670	0.08
7,208	TTM Technologies Inc	178,398	0.08
3,305	Turtle Beach Corp	57,210	0.03
4,350	Tutor Perini Corp	105,270	0.05
8,264	Twist Bioscience Corp	384,028	0.17
5,645	Two Harbors Investment Corp (REIT)	66,780	0.03
7,301	TXNM Energy Inc	358,990	0.16
9,422	Udemy Inc	77,543	0.03

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
4,172	UFP Industries Inc	469,976	0.21
1,150	UFP Technologies Inc	281,187	0.13
2,141	Ultra Clean Holdings Inc	76,969	0.03
3,796	UMB Financial Corp	428,417	0.19
4,676	UMH Properties Inc (REIT)	88,283	0.04
1,436	UniFirst Corp/MA	245,685	0.11
11,573	United Bankshares Inc/WV	434,566	0.19
9,428	United Community Banks Inc/GA	304,619	0.14
8,030	United Natural Foods Inc	219,299	0.10
2,882	United Parks & Resorts Inc	161,940	0.07
1,474	United States Lime & Minerals Inc	195,659	0.09
14,421	Uniti Group Inc (REIT)	79,316	0.04
1,665	Unitil Corp	90,226	0.04
1,245	Universal Corp/VA	68,276	0.03
923	Universal Health Realty Income Trust (REIT)	34,345	0.02
1,457	Universal Stainless & Alloy Products Inc	64,152	0.03
4,819	Universal Technical Institute Inc	123,896	0.06
3,359	Upbound Group Inc	97,982	0.04
10,115	Upwork Inc	165,380	0.07
30,930	Uranium Energy Corp	206,922	0.09
18,936	Urban Edge Properties (REIT)	407,124	0.18
7,058	Urban Outfitters Inc	387,343	0.17
1,638	US Physical Therapy Inc	145,307	0.06
3,887	Utz Brands Inc	60,870	0.03
1,864	V2X Inc	89,155	0.04
21,753	VAALCO Energy Inc	95,061	0.04
33,872	Valley National Bancorp	306,880	0.14
4,980	Varex Imaging Corp	72,658	0.03
6,479	Varonis Systems Inc - Class B	287,862	0.13
4,583	Vaxcyte Inc	375,164	0.17
2,939	Veeco Instruments Inc	78,765	0.04
13,149	Veracyte Inc	520,700	0.23
6,544	Vericel Corp	359,331	0.16
6,034	Verint Systems Inc	165,633	0.07
3,357	Veris Residential Inc (REIT)	55,827	0.02
4,408	Veritex Holdings Inc	119,721	0.05
12,521	Verra Mobility Corp - Class A	302,758	0.14
6,448	Vertex Inc - Class A	344,001	0.15
1,752	Viad Corp	74,478	0.03
9,397	Viasat Inc	79,968	0.04
17,834	Viavi Solutions Inc	180,123	0.08
2,624	Vicor Corp	126,792	0.06
6,630	Victoria's Secret & Co	274,615	0.12

## L&amp;G Russell 2000 US Small Cap Quality UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
6,401	Victory Capital Holdings Inc - Class A	419,009	0.19
17,112	Vimeo Inc	109,517	0.05
696	Virtus Investment Partners Inc	153,524	0.07
11,925	Vishay Intertechnology Inc	202,010	0.09
4,158	Visteon Corp	368,898	0.16
3,019	Vita Coco Co Inc/The	111,431	0.05
5,158	Vital Farms Inc	194,405	0.09
3,081	Vitesse Energy Inc	77,025	0.03
15,276	Voyager Therapeutics Inc	86,615	0.04
3,425	Wabash National Corp	58,670	0.03
5,706	WaFd Inc	183,961	0.08
2,829	Walker & Dunlop Inc	275,007	0.12
12,944	Warby Parker Inc	313,374	0.14
4,570	Warrior Met Coal Inc	247,877	0.11
2,399	Watts Water Technologies Inc - Class A	487,717	0.22
1,580	WD-40 Co	383,434	0.17
1,532	Weis Markets Inc	103,747	0.05
5,549	Werner Enterprises Inc	199,320	0.09
4,223	WesBanco Inc	137,416	0.06
2,357	Westamerica BanCorp	123,648	0.06
4,206	Whitestone REIT (REIT)	59,599	0.03
1,459	Willdan Group Inc	55,573	0.02
924	Winmark Corp	363,197	0.16
1,343	Winnebago Industries Inc	64,169	0.03
25,481	WisdomTree Inc	267,551	0.12
7,511	Wolverine World Wide Inc	166,744	0.07
3,007	Workiva Inc - Class A	329,267	0.15
620	World Acceptance Corp	69,713	0.03
2,057	World Kinect Corp	56,588	0.03
3,620	Worthington Enterprises Inc	145,198	0.06
5,795	Worthington Steel Inc	184,397	0.08
4,925	WSFS Financial Corp	261,665	0.12
7,805	Xencor Inc	179,359	0.08
8,853	Xenia Hotels & Resorts Inc (REIT)	131,556	0.06
9,725	Xerox Holdings Corp	81,982	0.04
3,473	Xometry Inc	148,158	0.07
2,464	XPEL Inc	98,412	0.04
12,261	Yelp Inc - Class A	474,501	0.21
13,299	Yext Inc	84,582	0.04
4,444	Y-mAbs Therapeutics Inc	34,797	0.02
984	York Water Co/The	32,196	0.01
8,146	Zeta Global Holdings Corp - Class A	146,547	0.07
3,917	Ziff Davis Inc	212,850	0.10

**L&G Russell 2000 US Small Cap Quality UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 100.19%) (continued)</b>			
<b>United States (30 June 2024: 91.24%) (continued)</b>			
7,604	Zuora Inc	75,432	0.03
17,478	Zurn Elkay Water Solutions Corp	651,929	0.29
	<b>Total United States</b>	<b>205,518,109</b>	<b>91.91</b>
	<b>Total Common Stock</b>	<b>223,491,121</b>	<b>99.95</b>
<b>Total Investments</b>			
	Common Stock	223,491,121	99.95
	Other Assets and Liabilities	108,044	0.05
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>223,599,165</b>	<b>100.00</b>

\*These securities have been valued at zero.

		% of Total Assets
<b>Analysis of Total Assets</b>		
Transferable securities admitted to an official stock exchange listing		99.87
Other assets		0.13
		<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

**L&G Gold Mining UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.89%)</b>			
<b>Australia (30 June 2024: 12.90%)</b>			
273,181	Capricorn Metals Ltd	1,062,185	0.57
428,151	Emerald Resources NL	861,530	0.46
1,668,920	Evolution Mining Ltd	4,970,164	2.65
1,104,956	Gold Road Resources Ltd	1,402,455	0.75
1,155,020	Northern Star Resources Ltd	11,041,470	5.90
1,392,685	Ramelius Resources Ltd	1,784,898	0.95
2,207,382	Regis Resources Ltd	3,485,040	1.86
5,794,612	Vault Minerals Ltd	1,183,937	0.63
1,109,149	Westgold Resources Ltd	1,943,419	1.04
	<b>Total Australia</b>	<b>27,735,098</b>	<b>14.81</b>
<b>Canada (30 June 2024: 45.69%)</b>			
329,412	Agnico Eagle Mines Ltd (Units)	25,758,384	13.76
219,554	Alamos Gold Inc - Class A	4,048,517	2.16
418,314	Aris Mining Corp (Units)	1,465,933	0.78
1,405,987	Calibre Mining Corp	2,101,846	1.12
442,562	Centerra Gold Inc	2,517,147	1.34
253,778	Dundee Precious Metals Inc (Units)	2,300,979	1.23
237,493	Eldorado Gold Corp	3,530,528	1.88
799,337	Equinox Gold Corp	4,023,922	2.15
240,852	First Majestic Silver Corp	1,322,996	0.71
557,013	Fortuna Mining Corp	2,389,635	1.28
753,051	IAMGOLD Corp	3,890,401	2.08
163,332	K92 Mining Inc	985,762	0.53
1,648,845	Kinross Gold Corp	15,305,313	8.17
171,293	Lundin Gold Inc	3,651,681	1.95
928,167	New Gold Inc	2,316,870	1.24
224,856	Orla Mining Ltd	1,244,511	0.66
308,934	Pan American Silver Corp (Units)	6,246,646	3.34
167,653	Torex Gold Resources Inc	3,301,305	1.76
118,169	Wesdome Gold Mines Ltd	1,060,745	0.57
	<b>Total Canada</b>	<b>87,463,121</b>	<b>46.71</b>
<b>South Africa (30 June 2024: 24.16%)</b>			
774,813	Anglogold Ashanti Plc	17,286,529	9.23
1,241,376	DRDGOLD Ltd	1,087,439	0.58
1,159,692	Gold Fields Ltd	15,186,028	8.11
1,154,030	Harmony Gold Mining Co Ltd	9,215,131	4.92
	<b>Total South Africa</b>	<b>42,775,127</b>	<b>22.84</b>
<b>United States (30 June 2024: 16.35%)</b>			
394,864	Coeur Mining Inc	2,258,622	1.21
720,743	Newmont Corp	26,826,055	14.32



**L&G Gold Mining UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.89%) (continued)</b>			
<b>United States (30 June 2024: 16.35%) (continued)</b>			
	<b>Total United States</b>	<b>29,084,677</b>	<b>15.53</b>
	<b>Total Common Stock</b>	<b>187,058,023</b>	<b>99.89</b>
<b>Total Investments</b>			
	Common Stock	187,058,023	99.89
	Other Assets and Liabilities	201,509	0.11
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>187,259,532</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.83
	Other assets		0.17
			<b>100.00</b>
	Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

**L&G ROBO Global® Robotics and Automation UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.92%)</b>			
<b>Bermuda (30 June 2024: 1.20%)</b>			
8,457,151	AutoStore Holdings Ltd '144A'	8,272,990	1.24
	<b>Total Bermuda</b>	<b>8,272,990</b>	<b>1.24</b>
<b>Canada (30 June 2024: 4.68%)</b>			
330,726	ATS Corp	10,081,380	1.52
91,593	Celestica Inc	8,448,574	1.27
75,119	Novanta Inc	11,475,930	1.72
	<b>Total Canada</b>	<b>30,005,884</b>	<b>4.51</b>
<b>Cayman Islands (30 June 2024: 3.01%)</b>			
428,625	Airtac International Group	11,034,469	1.66
151,908	Ambarella Inc	11,049,788	1.66
	<b>Total Cayman Islands</b>	<b>22,084,257</b>	<b>3.32</b>
<b>China (30 June 2024: 1.07%)</b>			
950,039	Estun Automation Co Ltd	2,394,022	0.36
729,520	Han's Laser Technology Industry Group Co Ltd	2,484,232	0.37
237,920	Shenzhen Inovance Technology Co Ltd	1,898,433	0.29
	<b>Total China</b>	<b>6,776,687</b>	<b>1.02</b>
<b>Finland (30 June 2024: 1.27%)</b>			
136,085	Cargotec Oyj - Class B	7,197,776	1.08
234,832	Kalmar Oyj	7,734,961	1.16
	<b>Total Finland</b>	<b>14,932,737</b>	<b>2.24</b>
<b>France (30 June 2024: 2.64%)</b>			
35,035	Schneider Electric SE	8,739,289	1.31
	<b>Total France</b>	<b>8,739,289</b>	<b>1.31</b>
<b>Germany (30 June 2024: 7.11%)</b>			
334,997	Duerr AG	7,437,087	1.12
202,112	GEA Group AG	10,007,806	1.51
424,764	Jenoptik AG	9,869,786	1.48
168,080	KION Group AG	5,544,967	0.83
78,282	Krones AG	9,727,032	1.46
38,290	Siemens AG	7,476,049	1.12
	<b>Total Germany</b>	<b>50,062,727</b>	<b>7.52</b>
<b>Ireland (30 June 2024: 0.97%)</b>			
86,650	nVent Electric Plc	5,906,064	0.89
	<b>Total Ireland</b>	<b>5,906,064</b>	<b>0.89</b>
<b>Israel (30 June 2024: 0.98%)</b>			
900,153	Stratasys Ltd	8,002,360	1.20

## L&amp;G ROBO Global® Robotics and Automation UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.92%) (continued)</b>			
<b>Israel (30 June 2024: 0.98%) (continued)</b>			
	<b>Total Israel</b>	<b>8,002,360</b>	<b>1.20</b>
<b>Japan (30 June 2024: 20.70%)</b>			
483,404	Daifuku Co Ltd	10,150,376	1.52
150,734	Daihen Corp	7,759,213	1.17
468,455	FANUC Corp	12,444,639	1.87
710,002	Fuji Corp/Aichi	10,894,437	1.64
809,269	Harmonic Drive Systems Inc	17,224,514	2.59
23,198	Keyence Corp	9,539,874	1.43
491,373	Mitsubishi Electric Corp	8,401,114	1.26
514,139	Nabtesco Corp	9,186,194	1.38
271,027	Omron Corp	9,231,404	1.39
281,713	Shibaura Machine Co Ltd	6,426,196	0.96
22,669	SMC Corp	8,968,938	1.35
354,475	THK Co Ltd	8,300,254	1.25
119,762	Toyota Industries Corp	9,803,627	1.47
379,456	Yaskawa Electric Corp	9,819,594	1.47
443,349	Yokogawa Electric Corp	9,585,771	1.44
	<b>Total Japan</b>	<b>147,736,145</b>	<b>22.19</b>
<b>Jersey (30 June 2024: 0.89%)</b>			
124,099	Aptiv Plc	7,505,508	1.13
	<b>Total Jersey</b>	<b>7,505,508</b>	<b>1.13</b>
<b>South Korea (30 June 2024: 2.46%)</b>			
204,585	Doosan Robotics Inc	7,268,142	1.09
817,945	Koh Young Technology Inc	4,506,017	0.68
	<b>Total South Korea</b>	<b>11,774,159</b>	<b>1.77</b>
<b>Sweden (30 June 2024: 2.63%)</b>			
1,243,905	Elektro AB	6,884,149	1.03
994,060	Hexagon AB	9,500,427	1.43
	<b>Total Sweden</b>	<b>16,384,576</b>	<b>2.46</b>
<b>Switzerland (30 June 2024: 4.22%)</b>			
159,231	ABB Ltd	8,621,660	1.30
36,211	Kardex Holding AG	10,808,240	1.62
	<b>Total Switzerland</b>	<b>19,429,900</b>	<b>2.92</b>
<b>Taiwan (30 June 2024: 3.97%)</b>			
805,676	Advantech Co Ltd	8,515,206	1.28
640,828	Delta Electronics Inc	8,414,846	1.26
1,390,405	Hiwin Technologies Corp	13,953,037	2.10
1,241,000	Hon Hai Precision Industry Co Ltd	6,965,000	1.05

**L&G ROBO Global® Robotics and Automation UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.92%) (continued)</b>			
<b>Taiwan (30 June 2024: 3.97%) (continued)</b>			
	<b>Total Taiwan</b>	<b>37,848,089</b>	<b>5.69</b>
<b>United Kingdom (30 June 2024: 1.24%)</b>			
724,489	Raspberry PI Holdings Plc	5,670,938	0.85
228,345	Renishaw Plc	9,680,398	1.46
	<b>Total United Kingdom</b>	<b>15,351,336</b>	<b>2.31</b>
<b>United States (30 June 2024: 39.79%)</b>			
2,059,572	3D Systems Corp	6,755,396	1.02
25,261	Autodesk Inc	7,466,394	1.12
232,082	Azenta Inc	11,604,100	1.74
28,487	Cadence Design Systems Inc	8,559,204	1.29
246,696	Cognex Corp	8,846,519	1.33
20,563	Deere & Co	8,712,543	1.31
78,184	Emerson Electric Co	9,689,343	1.46
100,695	Globus Medical Inc	8,328,483	1.25
140,121	GXO Logistics Inc	6,095,264	0.92
75,875	Illumina Inc	10,139,176	1.52
22,616	Intuitive Surgical Inc	11,804,647	1.77
147,742	IPG Photonics Corp	10,743,798	1.61
844,403	Joby Aviation Inc	6,864,996	1.03
80,067	John Bean Technologies Corp	10,176,516	1.53
30,581	Manhattan Associates Inc	8,264,209	1.24
124,858	Microchip Technology Inc	7,160,606	1.08
39,041	Nordson Corp	8,168,939	1.23
69,729	NVIDIA Corp	9,363,907	1.41
194,459	Omniceil Inc	8,657,315	1.30
43,907	PTC Inc	8,073,180	1.21
52,598	QUALCOMM Inc	8,080,105	1.21
40,240	Rockwell Automation Inc	11,500,190	1.73
186,475	Samsara Inc	8,147,093	1.22
432,057	Serve Robotics Inc	5,832,770	0.88
6,529	ServiceNow Inc	6,921,524	1.04
370,804	Symbotic Inc - Class A	8,791,763	1.32
95,057	Teradyne Inc	11,969,577	1.80
115,371	Trimble Inc	8,152,115	1.22
24,114	Zebra Technologies Corp	9,313,309	1.40
	<b>Total United States</b>	<b>254,182,981</b>	<b>38.19</b>
	<b>Total Common Stock</b>	<b>664,995,689</b>	<b>99.91</b>
<b>Total Investments</b>			
	Common Stock	664,995,689	99.91
	Other Assets and Liabilities	631,463	0.09

**L&G ROBO Global® Robotics and Automation UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.92%) (continued)</b>			
<b>United States (30 June 2024: 39.79%) (continued)</b>			
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>665,627,152</b>	<b>100.00</b>

			% of Total Assets
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.81
	Other assets		0.19
			<b>100.00</b>
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****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.95%)</b>			
<b>Canada (30 June 2024: 3.35%)</b>			
32,692,507	BlackBerry Ltd	124,114,348	4.98
340,112	Open Text Corp	9,620,198	0.38
	<b>Total Canada</b>	<b>133,734,546</b>	<b>5.36</b>
<b>Israel (30 June 2024: 11.96%)</b>			
581,445	Check Point Software Technologies Ltd	108,555,781	4.35
384,447	CyberArk Software Ltd	128,078,518	5.14
2,188,990	Radware Ltd	49,317,945	1.98
	<b>Total Israel</b>	<b>285,952,244</b>	<b>11.47</b>
<b>Japan (30 June 2024: 4.87%)</b>			
718,502	Digital Arts Inc	27,613,590	1.11
1,889,721	Trend Micro Inc/Japan	103,011,189	4.13
	<b>Total Japan</b>	<b>130,624,779</b>	<b>5.24</b>
<b>South Korea (30 June 2024: 0.83%)</b>			
457,534	Ahnlab Inc	20,574,499	0.83
	<b>Total South Korea</b>	<b>20,574,499</b>	<b>0.83</b>
<b>United Kingdom (30 June 2024: 7.38%)</b>			
551,291	Softcat Plc	10,522,258	0.42
	<b>Total United Kingdom</b>	<b>10,522,258</b>	<b>0.42</b>
<b>United States (30 June 2024: 71.29%)</b>			
784,911	A10 Networks Inc	14,442,362	0.58
1,110,534	Akamai Technologies Inc	106,222,577	4.26
69,637	Booz Allen Hamilton Holding Corp - Class A	8,962,282	0.36
788,694	Broadcom Inc	182,850,817	7.33
2,554,907	Cisco Systems Inc	151,250,494	6.07
1,680,952	Cloudflare Inc	181,004,911	7.26
484,801	Crowdstrike Holdings Inc	165,879,510	6.65
51,472	F5 Inc	12,943,664	0.52
7,848,891	Fastly Inc	74,093,531	2.97
1,753,348	Fortinet Inc	165,656,319	6.65
4,087,077	Gen Digital Inc	111,904,168	4.49
653,263	Jamf Holding Corp	9,178,345	0.37
2,765,178	Mitek Systems Inc	30,776,431	1.23
867,850	N-able Inc/US	8,105,719	0.33
3,901,029	NetScout Systems Inc	84,496,288	3.39
152,462	Okta Inc	12,014,006	0.48
2,120,259	OneSpan Inc	39,309,602	1.58
795,624	Palo Alto Networks Inc	144,771,743	5.81
109,318	Parsons Corp	10,084,586	0.40
872,711	Qualys Inc	122,371,537	4.91

**L&G Cyber Security UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.95%) (continued)</b>			
<b>United States (30 June 2024: 71.29%) (continued)</b>			
284,134	Rapid7 Inc	11,430,711	0.46
4,686,810	SentinelOne Inc	104,047,182	4.17
279,717	Tenable Holdings Inc	11,015,256	0.44
200,605	Varonis Systems Inc - Class B	8,912,880	0.36
2,303,915	Ziff Davis Inc	125,194,741	5.02
66,305	Zscaler Inc	11,962,085	0.48
<b>Total United States</b>		<b>1,908,881,747</b>	<b>76.57</b>
<b>Total Common Stock</b>		<b>2,490,290,073</b>	<b>99.89</b>
<b>Total Investments</b>			
Common Stock		2,490,290,073	99.89
Other Assets and Liabilities		2,627,842	0.11
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>2,492,917,915</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing			99.83
Other assets			0.17
			<b>100.00</b>
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****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Reverse Repurchase Agreements (30 June 2024: 93.78%)</b>					
67,777,000	Barclays Bank Plc	4.73%	22/01/2025	67,777,000	92.68
<b>Total Reverse Repurchase Agreements</b>				<b>67,777,000</b>	<b>92.68</b>

Notional Amount	Description		Unrealised Gain \$	% of Net Assets
Swap Contracts (30 June 2024: –%)				
72,165,091	Bloomberg Commodity Index Total Return <sup>1</sup>	22/01/2025	978,386	1.34
Unrealised Gain on Swap Contracts			978,386	1.34

**Swap Contracts (30 June 2024: (1.62)%)**

Nominal	Description	Value \$	% of Net Assets
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**Money Market Instruments (30 June 2024: 6.27%)**

4,345,352	BlackRock Institutional US Dollar Cash Plus Fund	4,345,352	5.94
<b>Total Money Market Instruments</b>		<b>4,345,352</b>	<b>5.94</b>

**Total Investments**

Total Investments			
Reverse Repurchase Agreements	67,777,000	92.68	
Money Market Instruments	4,345,352	5.94	
Unrealised Gain on Swap Contracts	978,386	1.34	
Other Assets and Liabilities	30,217	0.04	
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>73,130,955</b>	<b>100.00</b>	

**Analysis 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	5.91
Deposits with credit institutions	92.12
OTC financial derivative instruments	1.33
Other assets	0.64
<b>100.00</b>	
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

<sup>1</sup>The counterparty for the swap contracts was Barclays Bank Plc.



**L&G Battery Value-Chain UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 96.46%)</b>			
<b>Australia (30 June 2024: 6.99%)</b>			
542,737	Mineral Resources Ltd	11,509,067	2.53
7,626,491	Pilbara Minerals Ltd	10,340,916	2.27
112,571,311	Sayona Mining Ltd	1,881,835	0.42
	<b>Total Australia</b>	<b>23,731,818</b>	<b>5.22</b>
<b>Canada (30 June 2024: 6.64%)</b>			
959,683	Canadian Solar Inc	10,671,675	2.35
1,376,048	Lithium Americas Corp	4,114,179	0.90
1,053,769	Sigma Lithium Corp	11,823,288	2.60
	<b>Total Canada</b>	<b>26,609,142</b>	<b>5.85</b>
<b>China (30 June 2024: 3.65%)</b>			
406,437	BYD Co Ltd 'H'	13,949,168	3.07
	<b>Total China</b>	<b>13,949,168</b>	<b>3.07</b>
<b>Finland (30 June 2024: 3.56%)</b>			
745,118	Wartsila OYJ Abp	13,201,165	2.90
	<b>Total Finland</b>	<b>13,201,165</b>	<b>2.90</b>
<b>France (30 June 2024: 5.16%)</b>			
325,581	Renault SA	15,861,924	3.49
	<b>Total France</b>	<b>15,861,924</b>	<b>3.49</b>
<b>Germany (30 June 2024: 9.51%)</b>			
293,598	BASF SE	12,908,336	2.84
182,817	Bayerische Motoren Werke AG	14,951,022	3.28
239,050	Mercedes-Benz Group AG	13,317,056	2.93
	<b>Total Germany</b>	<b>41,176,414</b>	<b>9.05</b>
<b>Japan (30 June 2024: 24.90%)</b>			
824,551	GS Yuasa Corp	13,908,657	3.06
1,456,448	Honda Motor Co Ltd	14,225,296	3.13
1,134,805	NGK Insulators Ltd	14,535,265	3.19
5,518,620	Nissan Motor Co Ltd	16,855,036	3.71
1,652,083	Panasonic Holdings Corp	17,271,393	3.80
951,824	Sumitomo Electric Industries Ltd	17,281,939	3.80
1,201,090	TDK Corp	15,839,010	3.48
	<b>Total Japan</b>	<b>109,916,596</b>	<b>24.17</b>
<b>Jersey (30 June 2024: 2.56%)</b>			
2,667,353	Arcadium Lithium Plc	13,683,521	3.01
	<b>Total Jersey</b>	<b>13,683,521</b>	<b>3.01</b>

## L&amp;G Battery Value-Chain UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 96.46%) (continued)</b>			
<b>Netherlands (30 June 2024: 1.24%)</b>			
435,683	AMG Critical Materials NV	6,270,795	1.38
	<b>Total Netherlands</b>	<b>6,270,795</b>	<b>1.38</b>
<b>South Korea (30 June 2024: 13.44%)</b>			
62,055	HD Hyundai Electric Co Ltd	16,102,305	3.54
48,516	LG Energy Solution Ltd	11,468,646	2.52
60,370	Samsung SDI Co Ltd	10,149,492	2.23
256,626	Sebang Global Battery Co Ltd	12,533,647	2.76
	<b>Total South Korea</b>	<b>50,254,090</b>	<b>11.05</b>
<b>Switzerland (30 June 2024: 3.97%)</b>			
260,908	ABB Ltd	14,127,023	3.10
	<b>Total Switzerland</b>	<b>14,127,023</b>	<b>3.10</b>
<b>Taiwan (30 June 2024: 4.20%)</b>			
1,188,101	Delta Electronics Inc	15,601,201	3.43
	<b>Total Taiwan</b>	<b>15,601,201</b>	<b>3.43</b>
<b>United States (30 June 2024: 10.64%)</b>			
148,977	EnerSys	13,769,944	3.03
4,606,477	Eos Energy Enterprises Inc	22,387,478	4.92
48,193	GE Vernova Inc	15,852,124	3.49
1,242,874	Ivanhoe Electric Inc / US	9,383,699	2.06
820,260	SolarEdge Technologies Inc	11,155,536	2.45
58,279	Tesla Inc	23,535,391	5.17
	<b>Total United States</b>	<b>96,084,172</b>	<b>21.12</b>
	<b>Total Common Stock</b>	<b>440,467,029</b>	<b>96.84</b>
<b>Preferred Stock (30 June 2024: 3.23%)</b>			
<b>Germany (30 June 2024: 3.23%)</b>			
151,128	Volkswagen AG - Preference	13,933,726	3.06
	<b>Total Germany</b>	<b>13,933,726</b>	<b>3.06</b>
	<b>Total Preferred Stock</b>	<b>13,933,726</b>	<b>3.06</b>
<b>Total Investments</b>			
	Common Stock	440,467,029	96.84
	Preferred Stock	13,933,726	3.06
	Other Assets and Liabilities	417,999	0.10
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>454,818,754</b>	<b>100.00</b>

% of

**L&G Battery Value-Chain UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

<b>Analysis of Total Assets</b>		<b>Total Assets</b>
Transferable securities admitted to an official stock exchange listing		99.86
Other assets		0.14
		<b>100.00</b>
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****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.77%)</b>			
<b>Australia (30 June 2024: 2.61%)</b>			
2,525	CSL Ltd	440,203	2.48
	<b>Total Australia</b>	<b>440,203</b>	<b>2.48</b>
<b>Cayman Islands (30 June 2024: 8.79%)</b>			
2,693	BeiGene Ltd ADR	497,424	2.80
776,640	InnoCare Pharma Ltd '144A'	611,880	3.44
	<b>Total Cayman Islands</b>	<b>1,109,304</b>	<b>6.24</b>
<b>Denmark (30 June 2024: 4.78%)</b>			
1,859	Genmab A/S	385,269	2.17
	<b>Total Denmark</b>	<b>385,269</b>	<b>2.17</b>
<b>France (30 June 2024: 2.73%)</b>			
4,290	Ipsen SA	491,748	2.77
	<b>Total France</b>	<b>491,748</b>	<b>2.77</b>
<b>Ireland (30 June 2024: 2.20%)</b>			
4,809	Jazz Pharmaceuticals Plc	592,228	3.33
	<b>Total Ireland</b>	<b>592,228</b>	<b>3.33</b>
<b>Japan (30 June 2024: 18.95%)</b>			
11,120	Chugai Pharmaceutical Co Ltd	495,221	2.79
12,600	Eisai Co Ltd	347,069	1.95
110,300	JCR Pharmaceuticals Co Ltd	426,012	2.40
22,900	Kyowa Kirin Co Ltd	346,137	1.95
20,925	Nippon Shinyaku Co Ltd	531,114	2.99
17,200	Takeda Pharmaceutical Co Ltd	457,580	2.57
	<b>Total Japan</b>	<b>2,603,133</b>	<b>14.65</b>
<b>Netherlands (30 June 2024: –%)</b>			
951	Argenx SE ADR	584,865	3.29
	<b>Total Netherlands</b>	<b>584,865</b>	<b>3.29</b>
<b>South Korea (30 June 2024: –%)</b>			
2,196	LG Chem Ltd	372,924	2.10
	<b>Total South Korea</b>	<b>372,924</b>	<b>2.10</b>
<b>Spain (30 June 2024: 4.63%)</b>			
11,368	Pharma Mar SA	939,343	5.28
	<b>Total Spain</b>	<b>939,343</b>	<b>5.28</b>
<b>Sweden (30 June 2024: 2.59%)</b>			
17,147	Swedish Orphan Biovitrum AB	492,563	2.77
	<b>Total Sweden</b>	<b>492,563</b>	<b>2.77</b>

## L&amp;G Pharma Breakthrough UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.77%) (continued)</b>			
<b>Switzerland (30 June 2024: 5.00%)</b>			
247,786	Idorsia Ltd	224,748	1.26
4,417	Novartis AG ADR	429,818	2.42
	<b>Total Switzerland</b>	<b>654,566</b>	<b>3.68</b>
<b>United Kingdom (30 June 2024: 5.11%)</b>			
6,204	AstraZeneca Plc ADR	406,486	2.29
17,953	Royalty Pharma Plc - Class A	457,981	2.57
	<b>Total United Kingdom</b>	<b>864,467</b>	<b>4.86</b>
<b>United States (30 June 2024: 40.11%)</b>			
11,905	Agios Pharmaceuticals Inc	391,198	2.20
2,088	Alnylam Pharmaceuticals Inc	491,327	2.76
64,569	BioCryst Pharmaceuticals Inc	485,559	2.73
2,566	Biogen Inc	392,393	2.21
6,128	BioMarin Pharmaceutical Inc	402,794	2.27
10,580	Bristol-Myers Squibb Co	598,405	3.37
26,289	Catalyst Pharmaceuticals Inc	548,651	3.09
8,702	Halozyne Therapeutics Inc	416,043	2.34
10,989	Ionis Pharmaceuticals Inc	384,175	2.16
3,135	Johnson & Johnson	453,384	2.55
5,094	Ligand Pharmaceuticals Inc (Units)	545,822	3.07
3,997	Sarepta Therapeutics Inc	485,995	2.73
15,226	Supernus Pharmaceuticals Inc	550,572	3.10
9,328	Ultragenyx Pharmaceutical Inc	392,429	2.21
1,491	United Therapeutics Corp	526,084	2.96
1,101	Vertex Pharmaceuticals Inc	443,373	2.49
205,282	Xeris Biopharma Holdings Inc	695,906	3.92
	<b>Total United States</b>	<b>8,204,110</b>	<b>46.16</b>
	<b>Total Common Stock</b>	<b>17,734,723</b>	<b>99.78</b>
<b>Total Investments</b>			
	Common Stock	17,734,723	99.78
	Other Assets and Liabilities	38,922	0.22
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>17,773,645</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			<b>% of Total Assets</b>
	Transferable securities admitted to an official stock exchange listing		99.74
	Other assets		0.26
			<b>100.00</b>
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****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.68%)</b>			
<b>Canada (30 June 2024: 4.82%)</b>			
25,733	Descartes Systems Group Inc/The	2,923,638	2.91
31,813	Shopify Inc - Class A	3,384,144	3.37
	<b>Total Canada</b>	<b>6,307,782</b>	<b>6.28</b>
<b>Cayman Islands (30 June 2024: 9.75%)</b>			
22,894	Alibaba Group Holding Ltd ADR	1,941,182	1.93
1,359,291	JD Logistics Inc '144A'	2,239,842	2.23
16,997	PDD Holdings Inc ADR	1,648,539	1.64
152,620	Vipshop Holdings Ltd ADR	2,055,791	2.05
	<b>Total Cayman Islands</b>	<b>7,885,354</b>	<b>7.85</b>
<b>China (30 June 2024: 2.47%)</b>			
5,003,686	Sinotrans Ltd 'H'	2,364,019	2.35
	<b>Total China</b>	<b>2,364,019</b>	<b>2.35</b>
<b>Denmark (30 June 2024: 6.79%)</b>			
1,830	AP Moller - Maersk A/S - Class B	3,025,177	3.01
11,846	DSV A/S	2,515,066	2.50
	<b>Total Denmark</b>	<b>5,540,243</b>	<b>5.51</b>
<b>France (30 June 2024: 1.71%)</b>			
5,665	ID Logistics Group SACA	2,226,122	2.21
	<b>Total France</b>	<b>2,226,122</b>	<b>2.21</b>
<b>Germany (30 June 2024: 7.16%)</b>			
62,576	Deutsche Post AG	2,201,752	2.19
11,910	SAP SE	2,914,155	2.90
82,004	Zalando SE '144A'	2,750,320	2.74
	<b>Total Germany</b>	<b>7,866,227</b>	<b>7.83</b>
<b>Israel (30 June 2024: 2.64%)</b>			
71,663	Global-e Online Ltd	3,907,783	3.89
	<b>Total Israel</b>	<b>3,907,783</b>	<b>3.89</b>
<b>Japan (30 June 2024: 9.16%)</b>			
282,254	Japan Post Holdings Co Ltd	2,676,887	2.66
152,457	NIPPON EXPRESS HOLDINGS INC	2,321,390	2.31
426,536	Rakuten Group Inc	2,331,075	2.32
300,814	Senko Group Holdings Co Ltd	2,851,952	2.84
	<b>Total Japan</b>	<b>10,181,304</b>	<b>10.13</b>
<b>New Zealand (30 June 2024: 2.28%)</b>			
59,079	Mainfreight Ltd	2,432,756	2.42
	<b>Total New Zealand</b>	<b>2,432,756</b>	<b>2.42</b>

## L&amp;G Ecommerce Logistics UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.68%) (continued)</b>			
<b>Singapore (30 June 2024: 2.12%)</b>			
2,327,221	Mapletree Logistics Trust (REIT)	2,166,490	2.15
	<b>Total Singapore</b>	<b>2,166,490</b>	<b>2.15</b>
<b>South Korea (30 June 2024: 1.91%)</b>			
37,728	CJ Logistics Corp	2,162,988	2.15
	<b>Total South Korea</b>	<b>2,162,988</b>	<b>2.15</b>
<b>Switzerland (30 June 2024: 2.49%)</b>			
10,026	Kuehne + Nagel International AG	2,298,902	2.29
	<b>Total Switzerland</b>	<b>2,298,902</b>	<b>2.29</b>
<b>United Kingdom (30 June 2024: 4.43%)</b>			
513,371	Ocado Group Plc	1,943,625	1.93
238,159	Segro Plc (REIT)	2,091,472	2.08
	<b>Total United Kingdom</b>	<b>4,035,097</b>	<b>4.01</b>
<b>United States (30 June 2024: 40.54%)</b>			
14,059	Amazon.com Inc	3,084,404	3.07
49,869	Concentrix Corp	2,157,832	2.15
106,635	Coupang Inc	2,343,837	2.33
39,556	eBay Inc	2,450,494	2.44
49,662	Etsy Inc	2,626,623	2.61
21,861	Expeditors International of Washington Inc	2,421,543	2.41
10,053	FedEx Corp	2,828,210	2.81
53,187	GXO Logistics Inc	2,313,635	2.30
9,285	Manhattan Associates Inc	2,509,178	2.50
15,347	Oracle Corp	2,557,424	2.55
21,419	Prologis Inc (REIT)	2,263,988	2.25
18,250	Ryder System Inc	2,862,695	2.85
13,778	SPS Commerce Inc	2,535,014	2.52
22,352	TD SYNEX Corp	2,621,443	2.61
19,978	United Parcel Service Inc - Class B	2,519,226	2.51
32,396	Walmart Inc	2,926,979	2.91
	<b>Total United States</b>	<b>41,022,525</b>	<b>40.82</b>
	<b>Total Common Stock</b>	<b>100,397,592</b>	<b>99.89</b>
<b>Total Investments</b>			
	Common Stock	100,397,592	99.89
	Other Assets and Liabilities	108,848	0.11
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>100,506,440</b>	<b>100.00</b>

**L&G Ecommerce Logistics UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing	99.85
Other assets	0.15
	<b>100.00</b>
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****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%)</b>			
<b>Bermuda (30 June 2024: 0.11%)</b>			
5,926	Arch Capital Group Ltd	547,266	0.07
544	Everest Group Ltd	197,178	0.02
	<b>Total Bermuda</b>	<b>744,444</b>	<b>0.09</b>
<b>Cayman Islands (30 June 2024: 0.01%)</b>			
1,027	GLOBALFOUNDRIES Inc	44,069	0.01
	<b>Total Cayman Islands</b>	<b>44,069</b>	<b>0.01</b>
<b>Curacao (30 June 2024: 0.15%)</b>			
23,196	Schlumberger NV	889,335	0.11
	<b>Total Curacao</b>	<b>889,335</b>	<b>0.11</b>
<b>Guernsey (30 June 2024: 0.02%)</b>			
1,649	Amdocs Ltd	140,396	0.02
	<b>Total Guernsey</b>	<b>140,396</b>	<b>0.02</b>
<b>Ireland (30 June 2024: 2.05%)</b>			
10,123	Accenture Plc - Class A	3,561,170	0.45
3,191	Aon Plc	1,146,080	0.14
11,028	CRH Plc	1,020,311	0.13
6,374	Eaton Corp Plc	2,115,339	0.27
2,859	Flutter Entertainment Plc	738,909	0.09
10,725	Johnson Controls International plc	846,524	0.11
7,681	Linde Plc	3,215,804	0.40
20,692	Medtronic Plc	1,652,877	0.21
3,124	Seagate Technology Holdings Plc	269,632	0.03
1,555	STERIS Plc	319,646	0.04
4,894	TE Connectivity Plc	699,695	0.09
3,627	Trane Technologies Plc	1,339,632	0.17
1,594	Willis Towers Watson Plc	499,305	0.06
	<b>Total Ireland</b>	<b>17,424,924</b>	<b>2.19</b>
<b>Jersey (30 June 2024: 0.16%)</b>			
24,200	Amcor Plc	227,722	0.03
4,281	Aptiv Plc	258,915	0.03
	<b>Total Jersey</b>	<b>486,637</b>	<b>0.06</b>
<b>Liberia (30 June 2024: 0.08%)</b>			
3,595	Royal Caribbean Cruises Ltd	829,330	0.10
	<b>Total Liberia</b>	<b>829,330</b>	<b>0.10</b>
<b>Luxembourg (30 June 2024: 0.09%)</b>			
2,290	Spotify Technology SA	1,024,500	0.13
	<b>Total Luxembourg</b>	<b>1,024,500</b>	<b>0.13</b>

**L&G US Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>Netherlands (30 June 2024: 0.05%)</b>			
4,283	LyondellBasell Industries NV	318,098	0.04
	<b>Total Netherlands</b>	<b>318,098</b>	<b>0.04</b>
<b>Panama (30 June 2024: 0.04%)</b>			
16,355	Carnival Corp	407,567	0.05
	<b>Total Panama</b>	<b>407,567</b>	<b>0.05</b>
<b>Switzerland (30 June 2024: 0.38%)</b>			
6,528	Chubb Ltd	1,803,686	0.23
2,471	Garmin Ltd	509,669	0.06
	<b>Total Switzerland</b>	<b>2,313,355</b>	<b>0.29</b>
<b>United Kingdom (30 June 2024: 0.06%)</b>			
1,507	ARM Holdings Plc ADR	185,903	0.02
5,782	Royalty Pharma Plc - Class A	147,499	0.02
	<b>Total United Kingdom</b>	<b>333,402</b>	<b>0.04</b>
<b>United States (30 June 2024: 96.61%)</b>			
8,873	3M Co	1,145,416	0.14
27,937	Abbott Laboratories	3,159,954	0.40
28,540	AbbVie Inc	5,071,558	0.64
7,107	Adobe Inc	3,160,341	0.40
25,988	Advanced Micro Devices Inc	3,139,091	0.39
8,209	Aflac Inc	849,139	0.11
4,628	Agilent Technologies Inc	621,726	0.08
3,534	Air Products and Chemicals Inc	1,025,001	0.13
6,845	Airbnb Inc	899,501	0.11
2,492	Akamai Technologies Inc	238,360	0.03
2,714	Alexandria Real Estate Equities Inc (REIT)	264,751	0.03
1,145	Align Technology Inc	238,744	0.03
3,963	Alliant Energy Corp	234,372	0.03
4,277	Allstate Corp/The	824,563	0.10
2,086	Alnylam Pharmaceuticals Inc	490,857	0.06
84,448	Alphabet Inc	16,082,277	2.02
94,904	Alphabet Inc - Class A	17,965,327	2.25
27,132	Altria Group Inc	1,418,732	0.18
151,533	Amazon.com Inc	33,244,825	4.17
8,583	American Electric Power Co Inc	791,610	0.10
9,051	American Express Co	2,686,246	0.34
10,389	American International Group Inc	756,319	0.09
7,604	American Tower Corp (REIT)	1,394,650	0.17
3,301	American Water Works Co Inc	410,941	0.05
1,574	Ameriprise Financial Inc	838,045	0.11
3,670	AMETEK Inc	661,554	0.08

**L&G US Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 96.61%) (continued)</b>			
8,680	Amgen Inc	2,262,355	0.28
19,246	Amphenol Corp - Class A	1,336,635	0.17
7,972	Analog Devices Inc	1,693,731	0.21
1,356	ANSYS Inc	457,419	0.06
6,590	Apollo Global Management Inc	1,088,404	0.14
239,237	Apple Inc	59,909,730	7.51
13,318	Applied Materials Inc	2,165,906	0.27
3,635	AppLovin Corp - Class A	1,177,122	0.15
7,704	Archer-Daniels-Midland Co	389,206	0.05
3,030	Ares Management Corp - Class A	536,401	0.07
15,632	Arista Networks Inc	1,727,805	0.22
3,494	Arthur J Gallagher & Co	991,772	0.12
115,343	AT&T Inc	2,626,360	0.33
2,580	Atlassian Corp	627,920	0.08
2,486	Atmos Energy Corp	346,225	0.04
3,464	Autodesk Inc	1,023,854	0.13
6,521	Automatic Data Processing Inc	1,908,892	0.24
274	AutoZone Inc	877,348	0.11
2,261	AvalonBay Communities Inc (REIT)	497,352	0.06
11,195	Avantor Inc	235,879	0.03
16,167	Baker Hughes Co - Class A	663,170	0.08
4,731	Ball Corp	260,820	0.03
108,987	Bank of America Corp	4,789,979	0.60
11,889	Bank of New York Mellon Corp/The	913,432	0.11
7,994	Baxter International Inc	233,105	0.03
4,653	Becton Dickinson & Co	1,055,626	0.13
21,378	Berkshire Hathaway Inc - Class B	9,690,220	1.21
3,050	Best Buy Co Inc	261,690	0.03
2,348	Biogen Inc	359,056	0.04
2,374	Blackrock Inc	2,433,611	0.31
11,600	Blackstone Inc	2,000,072	0.25
9,009	Block Inc	765,675	0.10
9,435	Boeing Co/The	1,669,995	0.21
538	Booking Holdings Inc	2,673,010	0.34
23,711	Boston Scientific Corp	2,117,867	0.27
32,640	Bristol-Myers Squibb Co	1,846,118	0.23
74,069	Broadcom Inc	17,172,157	2.15
1,892	Broadridge Financial Solutions Inc	427,762	0.05
3,794	Brown-Forman Corp	144,096	0.02
1,601	Brown-Forman Corp	60,342	0.01
4,416	Cadence Design Systems Inc	1,326,831	0.17
6,177	Capital One Financial Corp	1,101,483	0.14
3,812	Cardinal Health Inc	450,845	0.06

**L&G US Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 96.61%) (continued)</b>			
13,721	Carrier Global Corp	936,595	0.12
1,778	Carvana Co - Class A	361,574	0.05
7,840	Caterpillar Inc	2,844,038	0.36
1,694	Cboe Global Markets Inc	331,008	0.04
5,047	CBRE Group Inc - Class A	662,621	0.08
2,131	CDW Corp/DE	370,879	0.05
1,756	Celanese Corp - Class A	121,533	0.02
2,786	Cencora Inc	625,958	0.08
8,558	Centene Corp	518,444	0.06
10,394	CenterPoint Energy Inc	329,802	0.04
24,085	Charles Schwab Corp/The	1,782,531	0.22
1,512	Charter Communications Inc	518,268	0.06
3,595	Cheniere Energy Inc	772,458	0.10
27,513	Chevron Corp	3,984,983	0.50
21,991	Chipotle Mexican Grill Inc - Class A	1,326,057	0.17
3,592	Church & Dwight Co Inc	376,118	0.05
4,444	Cigna Group/The	1,227,166	0.15
2,434	Cincinnati Financial Corp	349,766	0.04
5,579	Cintas Corp	1,019,283	0.13
64,650	Cisco Systems Inc	3,827,280	0.48
30,108	Citigroup Inc	2,119,302	0.27
7,209	Citizens Financial Group Inc	315,466	0.04
1,956	Clorox Co/The	317,674	0.04
4,772	Cloudflare Inc	513,849	0.06
5,755	CME Group Inc	1,336,484	0.17
4,958	CMS Energy Corp	330,451	0.04
62,665	Coca-Cola Co/The	3,901,523	0.49
8,055	Cognizant Technology Solutions Corp	619,430	0.08
3,250	Coinbase Global Inc	806,975	0.10
13,312	Colgate-Palmolive Co	1,210,194	0.15
61,773	Comcast Corp	2,318,341	0.29
7,246	Conagra Brands Inc	201,076	0.03
18,637	ConocoPhillips	1,848,231	0.23
5,629	Consolidated Edison Inc	502,276	0.06
2,516	Constellation Brands Inc - Class A	556,036	0.07
5,056	Constellation Energy Corp	1,131,078	0.14
3,257	Cooper Cos Inc/The	299,416	0.04
13,948	Copart Inc	800,476	0.10
12,470	Corning Inc	592,574	0.07
1,110	Corpay Inc	375,646	0.05
11,014	Corteva Inc	627,357	0.08
6,502	CoStar Group Inc	465,478	0.06
7,146	Costco Wholesale Corp	6,547,665	0.82

**L&G US Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 96.61%) (continued)</b>			
11,435	Coterra Energy Inc	292,050	0.04
17,962	Coupang Inc	394,805	0.05
3,705	CrowdStrike Holdings Inc	1,267,703	0.16
7,025	Crown Castle Inc (REIT)	637,589	0.08
31,293	CSX Corp	1,009,825	0.13
2,223	Cummins Inc	774,938	0.10
20,419	CVS Health Corp	916,609	0.11
10,395	Danaher Corp	2,386,172	0.30
1,832	Darden Restaurants Inc	342,016	0.04
4,860	Datadog Inc	694,445	0.09
4,042	Deere & Co	1,712,595	0.21
4,800	Dell Technologies Inc	553,152	0.07
10,362	Delta Air Lines Inc	626,901	0.08
10,331	Devon Energy Corp	338,134	0.04
6,275	Dexcom Inc	488,007	0.06
2,798	Diamondback Energy Inc	458,396	0.06
5,307	Digital Realty Trust Inc (REIT)	941,090	0.12
4,072	Discover Financial Services	705,393	0.09
3,621	Dollar General Corp	274,544	0.03
3,261	Dollar Tree Inc	244,379	0.03
13,855	Dominion Energy Inc	746,230	0.09
563	Domino's Pizza Inc	236,325	0.03
5,205	DoorDash Inc	873,139	0.11
2,161	Dover Corp	405,404	0.05
11,618	Dow Inc	466,230	0.06
4,712	DR Horton Inc	658,832	0.08
7,481	DraftKings Inc	278,293	0.03
3,408	DTE Energy Co	411,516	0.05
12,368	Duke Energy Corp	1,332,528	0.17
5,923	DuPont de Nemours Inc	451,629	0.06
7,664	eBay Inc	474,785	0.06
4,043	Ecolab Inc	947,356	0.12
6,240	Edison International	498,202	0.06
9,745	Edwards Lifesciences Corp	721,422	0.09
3,806	Electronic Arts Inc	556,818	0.07
3,736	Elevance Health Inc	1,378,210	0.17
13,733	Eli Lilly & Co	10,601,876	1.33
9,156	Emerson Electric Co	1,134,703	0.14
2,094	Enphase Energy Inc	143,816	0.02
6,899	Entergy Corp	523,082	0.07
9,038	EOG Resources Inc	1,107,878	0.14
2,013	Equifax Inc	513,013	0.06
1,532	Equinix Inc (REIT)	1,444,507	0.18

## L&amp;G US Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 96.61%) (continued)</b>			
5,319	Equity Residential (REIT)	381,691	0.05
1,010	Essex Property Trust Inc (REIT)	288,294	0.04
3,690	Estee Lauder Cos Inc/The - Class A	276,676	0.03
5,567	Eversource Energy	319,713	0.04
16,450	Exelon Corp	619,178	0.08
2,033	Expedia Group Inc	378,809	0.05
2,285	Expeditors International of Washington Inc	253,109	0.03
3,382	Extra Space Storage Inc (REIT)	505,947	0.06
71,650	Exxon Mobil Corp	7,707,391	0.97
391	Fair Isaac Corp	778,454	0.10
9,339	Fastenal Co	671,567	0.08
3,607	FedEx Corp	1,014,757	0.13
3,134	Ferguson Enterprises Inc	543,968	0.07
4,107	Fidelity National Financial Inc	230,567	0.03
8,777	Fidelity National Information Services Inc	708,918	0.09
10,470	Fifth Third Bancorp	442,672	0.06
8,394	FirstEnergy Corp	333,913	0.04
9,247	Fiserv Inc	1,899,519	0.24
63,085	Ford Motor Co	624,542	0.08
9,934	Fortinet Inc	938,564	0.12
5,524	Fortive Corp	414,300	0.05
1,527	Fox Corp	69,845	0.01
4,073	Fox Corp	197,866	0.02
23,248	Freeport-McMoRan Inc	885,284	0.11
1,195	Gartner Inc	578,942	0.07
7,018	GE HealthCare Technologies Inc	548,667	0.07
4,425	GE Vernova Inc	1,455,515	0.18
8,512	Gen Digital Inc	233,059	0.03
3,640	General Dynamics Corp	959,104	0.12
17,496	General Electric Co	2,918,158	0.37
8,634	General Mills Inc	550,590	0.07
18,095	General Motors Co	963,921	0.12
2,220	Genuine Parts Co	259,207	0.03
20,069	Gilead Sciences Inc	1,853,774	0.23
4,070	Global Payments Inc	456,084	0.06
5,117	Goldman Sachs Group Inc/The	2,930,097	0.37
14,414	Halliburton Co	391,917	0.05
4,617	Hartford Financial Services Group Inc/The	505,100	0.06
3,020	HCA Healthcare Inc	906,453	0.11
11,375	Healthpeak Properties Inc (REIT)	230,571	0.03
2,392	Hershey Co/The	405,085	0.05
4,444	Hess Corp	591,096	0.07
20,432	Hewlett Packard Enterprise Co	436,223	0.05

**L&G US Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 96.61%) (continued)</b>			
3,886	Hilton Worldwide Holdings Inc	960,464	0.12
3,569	Hologic Inc	257,289	0.03
16,081	Home Depot Inc/The	6,255,348	0.78
10,502	Honeywell International Inc	2,372,297	0.30
4,311	Hormel Foods Corp	135,236	0.02
6,578	Howmet Aerospace Inc	719,436	0.09
15,682	HP Inc	511,704	0.06
777	HubSpot Inc	541,390	0.07
1,988	Humana Inc	504,375	0.06
22,496	Huntington Bancshares Inc/OH	366,010	0.05
1,349	IDEXX Laboratories Inc	557,731	0.07
4,758	Illinois Tool Works Inc	1,206,438	0.15
2,654	Illumina Inc	354,654	0.04
6,566	Ingersoll Rand Inc	593,960	0.07
69,281	Intel Corp	1,389,084	0.17
1,595	Interactive Brokers Group Inc	281,789	0.04
9,106	Intercontinental Exchange Inc	1,356,885	0.17
14,906	International Business Machines Corp	3,276,786	0.41
4,163	International Flavors & Fragrances Inc	351,982	0.04
5,377	International Paper Co	289,390	0.04
4,401	Intuit Inc	2,766,029	0.35
5,715	Intuitive Surgical Inc	2,983,001	0.37
9,324	Invitation Homes Inc (REIT)	298,088	0.04
2,958	IQVIA Holdings Inc	581,277	0.07
4,664	Iron Mountain Inc (REIT)	490,233	0.06
1,277	JB Hunt Transport Services Inc	217,933	0.03
38,710	Johnson & Johnson	5,598,240	0.70
45,865	JPMorgan Chase & Co	10,994,299	1.38
4,095	Kellanova	331,572	0.04
31,533	Kenvue Inc	673,230	0.08
16,756	Keurig Dr Pepper Inc	538,203	0.07
16,086	KeyCorp	275,714	0.03
2,752	Keysight Technologies Inc	442,054	0.06
5,387	Kimberly-Clark Corp	705,912	0.09
31,322	Kinder Morgan Inc	858,223	0.11
10,870	KKR & Co Inc	1,607,782	0.20
2,171	KLA Corp	1,367,991	0.17
12,020	Kraft Heinz Co/The	369,134	0.05
10,704	Kroger Co/The	654,550	0.08
3,047	L3Harris Technologies Inc	640,723	0.08
1,316	Labcorp Holdings Inc	301,785	0.04
20,966	Lam Research Corp	1,514,374	0.19
5,613	Las Vegas Sands Corp	288,284	0.04

**L&G US Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 96.61%) (continued)</b>			
2,120	Leidos Holdings Inc	305,407	0.04
4,288	Lennar Corp	584,755	0.07
638	Lennar Corp	84,312	0.01
2,416	Live Nation Entertainment Inc	312,872	0.04
3,842	Lockheed Martin Corp	1,866,981	0.23
3,052	Loews Corp	258,474	0.03
9,182	Lowe's Cos Inc	2,266,118	0.28
1,760	Lululemon Athletica Inc	673,042	0.08
2,676	M&T Bank Corp	503,115	0.06
5,438	Marathon Petroleum Corp	758,601	0.10
204	Markel Group Inc	352,151	0.04
3,842	Marriott International Inc/MD	1,071,687	0.13
7,942	Marsh & McLennan Cos Inc	1,686,960	0.21
988	Martin Marietta Materials Inc	510,302	0.06
13,957	Marvell Technology Inc	1,541,551	0.19
3,651	Masco Corp	264,953	0.03
13,276	Mastercard Inc	6,990,743	0.88
3,881	McCormick & Co Inc/MD	295,887	0.04
11,589	McDonald's Corp	3,359,535	0.42
2,085	McKesson Corp	1,188,262	0.15
756	MercadoLibre Inc	1,285,533	0.16
40,844	Merck & Co Inc	4,063,161	0.51
35,139	Meta Platforms Inc - Class A	20,574,236	2.58
9,676	MetLife Inc	792,271	0.10
339	Mettler-Toledo International Inc	414,828	0.05
8,576	Microchip Technology Inc	491,834	0.06
17,908	Micron Technology Inc	1,507,137	0.19
118,537	Microsoft Corp	49,963,346	6.26
1,827	Mid-America Apartment Communities Inc (REIT)	282,399	0.04
5,612	Moderna Inc	233,347	0.03
21,279	Mondelez International Inc	1,270,995	0.16
1,153	MongoDB Inc - Class A	268,430	0.03
743	Monolithic Power Systems Inc	439,633	0.06
11,269	Monster Beverage Corp	592,299	0.07
2,543	Moody's Corp	1,203,780	0.15
20,087	Morgan Stanley	2,525,338	0.32
2,710	Motorola Solutions Inc	1,252,643	0.16
1,242	MSCI Inc - Class A	745,212	0.09
6,635	Nasdaq Inc	512,952	0.06
3,317	NetApp Inc	385,037	0.05
6,769	Netflix Inc	6,033,345	0.76
18,806	Newmont Corp	699,959	0.09
33,190	NextEra Energy Inc	2,379,391	0.30



**L&G US Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 96.61%) (continued)</b>			
19,177	NIKE Inc	1,451,124	0.18
3,661	Norfolk Southern Corp	859,237	0.11
3,163	Northern Trust Corp	324,208	0.04
2,343	Northrop Grumman Corp	1,099,546	0.14
3,785	Nucor Corp	441,747	0.06
380,838	NVIDIA Corp	51,142,735	6.41
46	NVR Inc	376,229	0.05
11,441	Occidental Petroleum Corp	565,300	0.07
3,062	Old Dominion Freight Line Inc	540,137	0.07
2,981	Omnicom Group Inc	256,485	0.03
6,955	ON Semiconductor Corp	438,513	0.05
9,375	ONEOK Inc	941,250	0.12
26,221	Oracle Corp	4,369,467	0.55
928	O'Reilly Automotive Inc	1,100,422	0.14
6,524	Otis Worldwide Corp	604,188	0.08
8,406	PACCAR Inc	874,392	0.11
1,439	Packaging Corp of America	323,962	0.04
31,995	Palantir Technologies Inc	2,419,782	0.30
10,410	Palo Alto Networks Inc	1,894,204	0.24
2,065	Parker-Hannifin Corp	1,313,402	0.16
5,166	Paychex Inc	724,377	0.09
16,552	PayPal Holdings Inc	1,412,713	0.18
22,198	PepsiCo Inc	3,375,428	0.42
91,256	Pfizer Inc	2,421,022	0.30
34,585	PG&E Corp	697,925	0.09
24,960	Philip Morris International Inc	3,003,936	0.38
6,790	Phillips 66	773,585	0.10
9,652	Pinterest Inc	279,908	0.04
6,393	PNC Financial Services Group Inc/The	1,232,890	0.15
3,772	PPG Industries Inc	450,565	0.06
10,900	PPL Corp	353,814	0.04
3,679	Principal Financial Group Inc	284,791	0.04
37,746	Procter & Gamble Co/The	6,328,117	0.79
9,449	Progressive Corp/The	2,264,075	0.28
14,969	Prologis Inc (REIT)	1,582,223	0.20
5,822	Prudential Financial Inc	690,082	0.09
8,163	Public Service Enterprise Group Inc	689,692	0.09
2,543	Public Storage (REIT)	761,476	0.10
3,293	PulteGroup Inc	358,608	0.04
18,000	QUALCOMM Inc	2,765,160	0.35
2,382	Quanta Services Inc	752,831	0.09
1,805	Quest Diagnostics Inc	272,302	0.03
2,912	Raymond James Financial Inc	452,321	0.06

**L&G US Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 96.61%) (continued)</b>			
13,855	Realty Income Corp (REIT)	739,996	0.09
1,688	Regeneron Pharmaceuticals Inc	1,202,413	0.15
13,989	Regions Financial Corp	329,021	0.04
3,346	Republic Services Inc - Class A	673,148	0.08
2,373	ResMed Inc	542,681	0.07
7,945	ROBLOX Corp	459,698	0.06
2,431	Rocket Cos Inc	27,373	0.00
1,845	Rockwell Automation Inc	527,283	0.07
4,678	Rollins Inc	216,825	0.03
1,703	Roper Technologies Inc	885,305	0.11
5,204	Ross Stores Inc	787,209	0.10
21,376	RTX Corp	2,473,631	0.31
5,028	S&P Global Inc	2,504,095	0.31
14,999	Salesforce Inc	5,014,616	0.63
1,743	SBA Communications Corp (REIT) - Class A	355,223	0.04
10,441	Sempra	915,885	0.11
3,321	ServiceNow Inc	3,520,659	0.44
3,780	Sherwin-Williams Co/The	1,284,935	0.16
5,308	Simon Property Group Inc (REIT)	914,091	0.11
2,454	Skyworks Solutions Inc	217,621	0.03
17,761	Snap Inc	191,286	0.02
836	Snap-on Inc	283,805	0.04
5,145	Snowflake Inc	794,439	0.10
17,418	Southern Co/The (Units)	1,433,850	0.18
1,378	Southern Copper Corp	125,577	0.02
9,666	Southwest Airlines Co	324,971	0.04
3,368	SS&C Technologies Holdings Inc	255,227	0.03
17,995	Starbucks Corp	1,642,044	0.21
4,716	State Street Corp	462,875	0.06
5,126	Stryker Corp	1,845,616	0.23
7,780	Super Micro Computer Inc	237,134	0.03
6,318	Synchrony Financial	410,670	0.05
2,477	Synopsys Inc	1,202,237	0.15
7,790	Sysco Corp	595,623	0.07
3,462	T Rowe Price Group Inc	391,518	0.05
2,539	Take-Two Interactive Software Inc	467,379	0.06
7,448	Target Corp	1,006,821	0.13
2,603	Teradyne Inc	327,770	0.04
44,970	Tesla Inc	18,160,685	2.28
14,685	Texas Instruments Inc	2,753,584	0.35
3,047	Textron Inc	233,065	0.03
2,808	The Campbell's Company	117,599	0.01
6,171	Thermo Fisher Scientific Inc	3,210,339	0.40

**L&G US Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 96.61%) (continued)</b>			
18,096	TJX Cos Inc/The	2,186,178	0.27
7,831	T-Mobile US Inc	1,728,537	0.22
8,480	Tractor Supply Co	449,949	0.06
7,183	Trade Desk Inc/The - Class A	844,218	0.11
895	TransDigm Group Inc	1,134,216	0.14
3,125	TransUnion	289,719	0.04
3,698	Travelers Cos Inc/The	890,811	0.11
3,863	Trimble Inc	272,960	0.03
21,758	Truist Financial Corp	943,862	0.12
4,548	Tyson Foods Inc - Class A	261,237	0.03
32,755	Uber Technologies Inc	1,975,782	0.25
732	Ulta Beauty Inc	318,369	0.04
9,832	Union Pacific Corp	2,242,089	0.28
5,172	United Airlines Holdings Inc	502,201	0.06
11,789	United Parcel Service Inc - Class B	1,486,593	0.19
1,091	United Rentals Inc	768,544	0.10
14,901	UnitedHealth Group Inc	7,537,820	0.94
24,413	US Bancorp	1,167,674	0.15
5,220	Valero Energy Corp	639,920	0.08
2,316	Veeva Systems Inc - Class A	486,939	0.06
6,482	Ventas Inc (REIT)	381,725	0.05
1,366	VeriSign Inc	282,707	0.04
2,335	Verisk Analytics Inc - Class A	643,129	0.08
67,761	Verizon Communications Inc	2,709,762	0.34
4,162	Vertex Pharmaceuticals Inc	1,676,037	0.21
5,423	Vertiv Holdings Co - Class A	616,107	0.08
16,692	VICI Properties Inc (REIT) - Class A	487,573	0.06
27,010	Visa Inc - Class A	8,536,240	1.07
5,488	Vistra Corp	756,631	0.09
2,070	Vulcan Materials Co	532,466	0.07
4,722	W R Berkley Corp	276,331	0.03
70,545	Walmart Inc	6,373,741	0.80
29,277	Walt Disney Co/The	3,259,994	0.41
35,836	Warner Bros Discovery Inc	378,787	0.05
1,927	Warner Music Group Corp - Class A	59,737	0.01
6,523	Waste Management Inc	1,316,276	0.17
945	Waters Corp	350,576	0.04
5,067	WEC Energy Group Inc	476,501	0.06
55,080	Wells Fargo & Co	3,868,819	0.49
9,797	Welltower Inc (REIT)	1,234,716	0.15
1,139	West Pharmaceutical Services Inc	373,091	0.05
5,402	Western Digital Corp	322,121	0.04
2,771	Westinghouse Air Brake Technologies Corp	525,354	0.07

**L&G US Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 96.61%) (continued)</b>			
11,939	Weyerhaeuser Co (REIT)	336,083	0.04
19,512	Williams Cos Inc/The	1,055,989	0.13
3,403	Workday Inc - Class A	878,076	0.11
717	WW Grainger Inc	755,754	0.09
9,063	Xcel Energy Inc	611,934	0.08
3,795	Xylem Inc/NY	440,296	0.06
4,512	Yum! Brands Inc	605,330	0.08
810	Zebra Technologies Corp	312,838	0.04
3,188	Zimmer Biomet Holdings Inc	336,748	0.04
7,263	Zoetis Inc	1,183,361	0.15
4,120	Zoom Communications Inc - Class A	336,233	0.04
1,534	Zscaler Inc	276,749	0.03
<b>Total United States</b>		<b>772,157,298</b>	<b>96.80</b>
<b>Total Common Stock</b>		<b>797,113,355</b>	<b>99.93</b>
<b>Total Investments</b>			
Common Stock		797,113,355	99.93
Other Assets and Liabilities		560,059	0.07
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>797,673,414</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing			99.93
Other assets			0.07
			<b>100.00</b>
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****As at 31 December 2024**

Nominal	Description	Value £	% of Net Assets
<b>Common Stock (30 June 2024: 99.61%)</b>			
<b>Ireland (30 June 2024: 0.28%)</b>			
5,524	DCC Plc	283,934	0.26
	<b>Total Ireland</b>	<b>283,934</b>	<b>0.26</b>
<b>Isle of Man (30 June 2024: 0.21%)</b>			
35,693	Entain Plc	245,282	0.22
	<b>Total Isle of Man</b>	<b>245,282</b>	<b>0.22</b>
<b>Jersey (30 June 2024: 2.18%)</b>			
36,953	CVC Capital Partners Plc '144A'	649,542	0.59
52,585	Experian Plc	1,811,553	1.65
62,042	WPP Plc	513,335	0.47
	<b>Total Jersey</b>	<b>2,974,430</b>	<b>2.71</b>
<b>Luxembourg (30 June 2024: 0.21%)</b>			
52,131	B&M European Value Retail SA	191,321	0.18
	<b>Total Luxembourg</b>	<b>191,321</b>	<b>0.18</b>
<b>Spain (30 June 2024: 0.32%)</b>			
213,081	International Consolidated Airlines Group SA	643,291	0.59
	<b>Total Spain</b>	<b>643,291</b>	<b>0.59</b>
<b>United Kingdom (30 June 2024: 96.17%)</b>			
54,864	3i Group Plc	1,955,353	1.78
13,142	Admiral Group Plc	347,474	0.32
70,290	Anglo American Plc	1,661,656	1.52
19,974	Antofagasta Plc	317,587	0.29
25,037	Ashtead Group Plc	1,243,087	1.13
17,835	Associated British Foods Plc	364,369	0.33
86,266	AstraZeneca Plc	9,030,325	8.24
49,794	Auto Trader Group Plc '144A'	394,866	0.36
153,842	Aviva Plc	721,211	0.66
173,714	BAE Systems Plc	1,995,105	1.82
833,830	Barclays Plc	2,235,915	2.04
77,338	Barratt Redrow Plc	340,365	0.31
6,120	Berkeley Group Holdings Plc	238,680	0.22
848,331	BP Plc	3,333,941	3.04
113,858	British American Tobacco Plc	3,279,110	2.99
347,704	BT Group Plc	500,868	0.46
19,275	Bunzl Plc	635,304	0.58
296,874	Centrica Plc	396,624	0.36
11,641	Coca-Cola Europacific Partners Plc	713,945	0.65
97,530	Compass Group Plc	2,596,249	2.37
92,403	ConvaTec Group Plc '144A'	204,395	0.19
7,238	Croda International Plc	245,006	0.22

## L&amp;G UK Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value £	% of Net Assets
<b>Common Stock (30 June 2024: 99.61%) (continued)</b>			
<b>United Kingdom (30 June 2024: 96.17%) (continued)</b>			
127,825	Diageo Plc	3,243,559	2.96
74,743	DS Smith Plc	405,107	0.37
5,149	Evraz Plc*	—	—
10,307	Fresnillo Plc	64,058	0.06
238,600	GSK Plc	3,212,749	2.93
399,881	Haleon Plc	1,509,151	1.38
21,689	Halma Plc	583,217	0.53
19,768	Hargreaves Lansdown Plc	217,053	0.20
8,870	Hikma Pharmaceuticals Plc	176,779	0.16
1,049,477	HSBC Holdings Plc	8,241,543	7.52
45,431	Imperial Brands Plc	1,159,853	1.06
76,686	Informa Plc	612,261	0.56
8,494	InterContinental Hotels Group Plc	845,493	0.77
17,028	Intermediate Capital Group Plc	351,798	0.32
8,998	Intertek Group Plc	425,425	0.39
93,634	J Sainsbury Plc	256,183	0.23
140,119	JD Sports Fashion Plc	134,374	0.12
103,821	Kingfisher Plc	258,203	0.24
41,642	Land Securities Group Plc (REIT)	243,189	0.22
342,433	Legal & General Group Plc	786,911	0.72
3,498,764	Lloyds Banking Group Plc	1,916,623	1.75
23,995	London Stock Exchange Group Plc	2,707,836	2.47
142,862	M&G Plc	282,652	0.26
114,925	Marks & Spencer Group Plc	431,543	0.39
73,578	Melrose Industries Plc	407,475	0.37
24,690	Mondi Plc	294,305	0.27
279,903	National Grid Plc	2,659,079	2.43
390,006	NatWest Group Plc	1,568,214	1.43
6,636	Next Plc	630,287	0.58
658	NMC Health Plc*	—	—
36,007	Pearson Plc	461,610	0.42
17,863	Persimmon Plc	213,999	0.20
41,837	Phoenix Group Holdings Plc	213,369	0.20
158,057	Prudential Plc	1,006,823	0.92
39,738	Reckitt Benckiser Group Plc	1,920,538	1.75
106,941	RELX Plc	3,880,889	3.54
144,736	Rentokil Initial Plc	580,102	0.53
44,285	Rightmove Plc	284,221	0.26
61,621	Rio Tinto Plc	2,910,360	2.66
488,412	Rolls-Royce Holdings Plc	2,777,111	2.53
57,262	Sage Group Plc/The	728,945	0.67
50,929	Schroders Plc	164,806	0.15
70,987	Segro Plc (REIT)	497,761	0.45

**L&G UK Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value £	% of Net Assets
<b>Common Stock (30 June 2024: 99.61%) (continued)</b>			
<b>United Kingdom (30 June 2024: 96.17%) (continued)</b>			
15,288	Severn Trent Plc	383,423	0.35
357,626	Shell Plc	8,854,820	8.08
48,897	Smith & Nephew Plc	484,765	0.44
19,325	Smiths Group Plc	332,197	0.30
4,316	Spirax Group Plc	295,862	0.27
63,633	SSE Plc	1,020,673	0.93
115,468	Standard Chartered Plc	1,141,517	1.04
197,799	Taylor Wimpey Plc	241,513	0.22
394,878	Tesco Plc	1,454,336	1.33
140,861	Unilever Plc	6,406,358	5.85
39,587	United Utilities Group Plc	416,257	0.38
1,225,940	Vodafone Group Plc	837,317	0.76
15,754	Weir Group Plc/The	344,067	0.31
10,274	Whitbread Plc	302,672	0.28
37,886	Wise Plc	403,865	0.37
<b>Total United Kingdom</b>		<b>104,936,531</b>	<b>95.76</b>
<b>Total Common Stock</b>		<b>109,274,789</b>	<b>99.72</b>
<b>Total Investments</b>			
Common Stock		109,274,789	99.72
Other Assets and Liabilities		306,097	0.28
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>109,580,886</b>	<b>100.00</b>

\*These securities have been valued at zero.

		% of Total Assets
<b>Analysis of Total Assets</b>		
Transferable securities admitted to an official stock exchange listing		99.72
Other assets		0.28
		<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

**L&G Japan Equity UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.44%)</b>			
<b>Japan (30 June 2024: 99.44%)</b>			
10,100	ABC-Mart Inc	205,072	0.04
41,100	Acom Co Ltd	100,370	0.02
86,100	Advantest Corp	5,039,118	1.05
92,100	Aeon Co Ltd	2,165,369	0.45
9,600	Aeon Mall Co Ltd	124,306	0.03
23,500	AGC Inc	691,572	0.14
23,900	Air Water Inc	291,450	0.06
59,400	Aisin Corp	671,822	0.14
59,800	Ajinomoto Co Inc	2,455,011	0.51
20,900	Alfresa Holdings Corp	287,781	0.06
36,300	Amada Co Ltd	355,008	0.07
51,700	ANA Holdings Inc	942,647	0.20
174,800	Asahi Group Holdings Ltd	1,842,985	0.38
25,800	Asahi Intecc Co Ltd	422,886	0.09
157,900	Asahi Kasei Corp	1,097,644	0.23
74,300	Asics Corp	1,470,304	0.31
209,900	Astellas Pharma Inc	2,049,450	0.43
60,888	Azbil Corp	475,566	0.10
67,700	Bandai Namco Holdings Inc	1,627,884	0.34
15,000	BayCurrent Inc	507,763	0.11
64,500	Bridgestone Corp	2,191,588	0.46
29,500	Brother Industries Ltd	506,339	0.11
8,800	Calbee Inc	176,381	0.04
105,600	Canon Inc	3,467,813	0.72
38,756	Capcom Co Ltd	856,696	0.18
110,100	Central Japan Railway Co	2,077,160	0.43
86,300	Chiba Bank Ltd/The	671,301	0.14
75,100	Chugai Pharmaceutical Co Ltd	3,344,521	0.70
15,800	Coca-Cola Bottlers Japan Holdings Inc	251,035	0.05
129,200	Concordia Financial Group Ltd	716,124	0.15
4,400	Cosmos Pharmaceutical Corp	187,496	0.04
47,000	CyberAgent Inc	327,768	0.07
50,900	Dai Nippon Printing Co Ltd	718,838	0.15
39,700	Daifuku Co Ltd	833,609	0.17
108,200	Dai-ichi Life Holdings Inc	2,915,672	0.61
225,000	Daiichi Sankyo Co Ltd	6,230,593	1.30
32,000	Daikin Industries Ltd	3,799,440	0.79
7,000	Daito Trust Construction Co Ltd	782,801	0.16
73,000	Daiwa House Industry Co Ltd	2,256,515	0.47
262	Daiwa House REIT Investment Corp (REIT)	386,432	0.08
166,500	Daiwa Securities Group Inc	1,110,282	0.23
209,400	Denso Corp	2,950,600	0.62
23,300	Dentsu Group Inc	565,154	0.12



## L&amp;G Japan Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.44%) (continued)</b>			
<b>Japan (30 June 2024: 99.44%) (continued)</b>			
10,500	Disco Corp	2,854,829	0.60
128,800	East Japan Railway Co	2,290,634	0.48
54,000	Ebara Corp	845,425	0.18
33,300	Eisai Co Ltd	917,254	0.19
325,900	ENEOS Holdings Inc	1,713,484	0.36
109,800	FANUC Corp	2,916,868	0.61
20,600	Fast Retailing Co Ltd	7,054,543	1.47
15,800	Fuji Electric Co Ltd	860,374	0.18
107,600	FUJIFILM Holdings Corp	2,265,515	0.47
28,400	Fujikura Ltd	1,183,273	0.25
211,700	Fujitsu Ltd	3,771,024	0.79
22,000	Fukuoka Financial Group Inc	552,240	0.12
540	GLP J-Reit (REIT)	424,001	0.09
5,600	GMO Payment Gateway Inc	284,026	0.06
24,600	Hakuhodo DY Holdings Inc	187,599	0.04
31,900	Hamamatsu Photonics KK	358,357	0.07
28,800	Hankyu Hanshin Holdings Inc	754,451	0.16
27,700	Haseko Corp	358,323	0.07
2,200	Hikari Tsushin Inc	482,667	0.10
3,300	Hirose Electric Co Ltd	393,497	0.08
13,300	Hitachi Construction Machinery Co Ltd	297,634	0.06
517,700	Hitachi Ltd	12,968,852	2.70
542,300	Honda Motor Co Ltd	5,296,707	1.10
12,400	Hoshizaki Corp	494,233	0.10
40,000	Hoya Corp	5,043,268	1.05
60,600	Hulic Co Ltd	528,264	0.11
14,967	Ibiden Co Ltd	454,743	0.09
17,200	IHI Corp	1,019,020	0.21
19,600	Iida Group Holdings Co Ltd	296,881	0.06
99,200	Inpex Corp	1,243,787	0.26
38,700	Isetan Mitsukoshi Holdings Ltd	677,792	0.14
68,500	Isuzu Motors Ltd	940,807	0.20
146,000	ITOCHU Corp	7,275,846	1.52
28,600	J Front Retailing Co Ltd	387,163	0.08
49,700	Japan Airlines Co Ltd	788,224	0.16
122,900	Japan Exchange Group Inc	1,384,150	0.29
828	Japan Metropolitan Fund Invest (REIT)	475,220	0.10
43,998	Japan Post Bank Co Ltd	418,395	0.09
230,600	Japan Post Holdings Co Ltd	2,187,002	0.46
21,100	Japan Post Insurance Co Ltd	390,288	0.08
825	Japan Real Estate Investment Corp (REIT)	566,413	0.12
130,600	Japan Tobacco Inc	3,390,481	0.71
68,200	JFE Holdings Inc	772,219	0.16

## L&amp;G Japan Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.44%) (continued)</b>			
<b>Japan (30 June 2024: 99.44%) (continued)</b>			
51,500	Kajima Corp	944,079	0.20
86,200	Kansai Electric Power Co Inc/The	961,769	0.20
18,400	Kansai Paint Co Ltd	264,948	0.06
53,100	Kao Corp	2,158,328	0.45
18,400	Kawasaki Heavy Industries Ltd	852,329	0.18
44,924	Kawasaki Kisen Kaisha Ltd	644,446	0.13
174,700	KDDI Corp	5,604,717	1.17
12,600	Keio Corp	307,865	0.06
55,800	Keisei Electric Railway Co Ltd	503,641	0.10
11,900	Kewpie Corp	253,962	0.05
21,600	Keyence Corp	8,882,718	1.85
89,200	Kikkoman Corp	1,000,350	0.21
21,600	Kintetsu Group Holdings Co Ltd	454,925	0.09
94,400	Kirin Holdings Co Ltd	1,230,756	0.26
5,700	Kobayashi Pharmaceutical Co Ltd	225,954	0.05
16,144	Kobe Bussan Co Ltd	353,368	0.07
12,656	Koei Tecmo Holdings Co Ltd	149,503	0.03
23,000	Koito Manufacturing Co Ltd	293,866	0.06
16,100	Kokusai Electric Corp	219,741	0.05
105,400	Komatsu Ltd	2,917,345	0.61
11,200	Konami Group Corp	1,054,721	0.22
3,800	Kose Corp	173,582	0.04
123,800	Kubota Corp	1,448,639	0.30
38,300	Kuraray Co Ltd	555,759	0.12
13,300	Kurita Water Industries Ltd	469,173	0.10
156,700	Kyocera Corp	1,570,888	0.33
28,200	Kyowa Kirin Co Ltd	426,248	0.09
16,100	Kyushu Railway Co	392,358	0.08
9,243	Lasertec Corp (Units)	893,070	0.19
31,200	Lixil Corp	342,553	0.07
306,300	LY Corp	817,398	0.17
50,000	M3 Inc	444,451	0.09
28,400	Makita Corp	875,167	0.18
19,800	Marui Group Co Ltd	316,792	0.07
39,987	MatsukiyoCocokara & Co	586,473	0.12
67,100	Mazda Motor Corp	462,604	0.10
9,600	McDonald's Holdings Co Japan Ltd	378,111	0.08
110,100	Mebuki Financial Group Inc	449,970	0.09
20,500	Medipal Holdings Corp	310,513	0.06
28,400	MEIJI Holdings Co Ltd	578,445	0.12
45,700	MINEBEA MITSUMI Inc	747,176	0.16
33,100	MISUMI Group Inc	517,056	0.11
168,100	Mitsubishi Chemical Group Corp	855,368	0.18

## L&amp;G Japan Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.44%) (continued)</b>			
<b>Japan (30 June 2024: 99.44%) (continued)</b>			
226,400	Mitsubishi Electric Corp	3,870,812	0.81
137,200	Mitsubishi Estate Co Ltd	1,921,027	0.40
20,000	Mitsubishi Gas Chemical Co Inc	360,079	0.07
102,200	Mitsubishi HC Capital Inc	677,605	0.14
379,600	Mitsubishi Heavy Industries Ltd	5,369,373	1.12
73,194	Mitsubishi Motors Corp	248,047	0.05
1,362,600	Mitsubishi UFJ Financial Group Inc	16,005,087	3.34
331,200	Mitsui & Co Ltd	6,977,622	1.46
21,100	Mitsui Chemicals Inc	465,875	0.10
320,500	Mitsui Fudosan Co Ltd	2,589,940	0.54
42,400	Mitsui OSK Lines Ltd	1,485,996	0.31
296,360	Mizuho Financial Group Inc	7,303,399	1.52
28,400	MonotaRO Co Ltd	482,851	0.10
149,900	MS&AD Insurance Group Holdings Inc	3,289,673	0.69
214,200	Murata Manufacturing Co Ltd	3,488,450	0.73
29,900	NEC Corp	2,610,257	0.54
51,000	Nexon Co Ltd	771,198	0.16
32,500	NGK Insulators Ltd	416,280	0.09
11,600	NH Foods Ltd	375,989	0.08
14,500	Nichirei Corp	384,366	0.08
112,700	NIDEC CORP	2,047,331	0.43
38,800	Nikon Corp	404,763	0.08
135,200	Nintendo Co Ltd	7,969,539	1.66
969	Nippon Building Fund Inc (REIT)	754,681	0.16
25,890	NIPPON EXPRESS HOLDINGS INC	394,215	0.08
103,800	Nippon Paint Holdings Co Ltd	675,994	0.14
256	Nippon Prologis REIT Inc (REIT)	363,085	0.08
21,600	Nippon Sanso Holdings Corp	608,033	0.13
109,500	Nippon Steel Corp	2,217,033	0.46
6,299,900	Nippon Telegraph & Telephone Corp	6,333,572	1.32
18,200	Nippon Television Holdings Inc	318,176	0.07
53,200	Nippon Yusen KK	1,784,955	0.37
14,700	Nissan Chemical Corp	462,906	0.10
259,300	Nissan Motor Co Ltd	791,957	0.17
31,800	Nisshin Seifun Group Inc	372,713	0.08
21,500	Nissin Foods Holdings Co Ltd	522,999	0.11
18,600	Niterra Co Ltd	601,222	0.13
9,600	Nitori Holdings Co Ltd	1,138,305	0.24
82,100	Nitto Denko Corp	1,400,025	0.29
354,500	Nomura Holdings Inc	2,100,699	0.44
13,100	Nomura Real Estate Holdings Inc	325,499	0.07
464	Nomura Real Estate Master Fund Inc (REIT)	406,546	0.08
47,100	Nomura Research Institute Ltd	1,396,277	0.29

## L&amp;G Japan Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.44%) (continued)</b>			
<b>Japan (30 June 2024: 99.44%) (continued)</b>			
41,900	NSK Ltd	183,133	0.04
73,100	NTT Data Group Corp	1,409,347	0.29
80,400	Obayashi Corp	1,070,738	0.22
3,300	OBIC Business Consultants Co Ltd	145,640	0.03
38,400	Obic Co Ltd	1,146,673	0.24
37,200	Odakyu Electric Railway Co Ltd	343,690	0.07
104,400	Oji Holdings Corp	401,298	0.08
137,200	Olympus Corp	2,069,436	0.43
22,100	Omron Corp	752,744	0.16
45,500	Ono Pharmaceutical Co Ltd	473,210	0.10
8,905	Open House Group Co Ltd	301,952	0.06
3,800	Oracle Corp Japan	366,435	0.08
129,500	Oriental Land Co Ltd/Japan	2,819,731	0.59
133,200	ORIX Corp	2,888,429	0.60
321	Orix JREIT Inc (REIT)	335,175	0.07
47,000	Osaka Gas Co Ltd	1,034,742	0.22
25,300	Otsuka Corp	580,986	0.12
52,000	Otsuka Holdings Co Ltd	2,845,508	0.59
44,400	Pan Pacific International Holdings Corp	1,219,333	0.25
261,100	Panasonic Holdings Corp	2,729,621	0.57
208,000	Persol Holdings Co Ltd	313,006	0.07
167,200	Rakuten Group Inc	913,770	0.19
178,500	Recruit Holdings Co Ltd	12,658,325	2.64
191,400	Renesas Electronics Corp	2,492,365	0.52
255,500	Resona Holdings Inc	1,860,650	0.39
20,900	Resonac Holdings Corp	533,937	0.11
63,300	Ricoh Co Ltd	729,625	0.15
13,100	Rinnai Corp	271,652	0.06
40,000	Rohm Co Ltd	378,086	0.08
22,400	Rohto Pharmaceutical Co Ltd	410,130	0.09
30,400	Ryohin Keikaku Co Ltd	695,973	0.15
19,100	Sanrio Co Ltd	673,288	0.14
41,300	Santen Pharmaceutical Co Ltd	425,325	0.09
22,600	Sanwa Holdings Corp	633,019	0.13
31,700	SBI Holdings Inc	803,190	0.17
10,900	SCREEN Holdings Co Ltd	658,189	0.14
16,200	SCSK Corp	343,358	0.07
48,900	Secom Co Ltd	1,670,553	0.35
17,900	Sega Sammy Holdings Inc	350,346	0.07
25,700	Seibu Holdings Inc	524,597	0.11
31,200	Seiko Epson Corp	570,855	0.12
42,300	Sekisui Chemical Co Ltd	730,749	0.15
70,400	Sekisui House Ltd	1,694,151	0.35

## L&amp;G Japan Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.44%) (continued)</b>			
<b>Japan (30 June 2024: 99.44%) (continued)</b>			
268,500	Seven & i Holdings Co Ltd	4,248,915	0.89
52,700	SG Holdings Co Ltd	505,002	0.11
36,900	Sharp Corp/Japan	231,247	0.05
31,700	Shimadzu Corp	899,807	0.19
5,300	Shimamura Co Ltd	297,240	0.06
9,100	Shimano Inc	1,238,540	0.26
63,100	Shimizu Corp	502,881	0.10
227,700	Shin-Etsu Chemical Co Ltd	7,673,066	1.60
7,278	Shinko Electric Industries Co Ltd	264,196	0.06
88,100	Shionogi & Co Ltd	1,243,916	0.26
46,000	Shiseido Co Ltd	815,595	0.17
53,717	Shizuoka Financial Group Inc	439,040	0.09
6,600	SMC Corp	2,611,275	0.54
3,294,700	SoftBank Corp	4,169,736	0.87
115,800	SoftBank Group Corp	6,767,771	1.41
41,000	Sohgo Security Services Co Ltd	282,142	0.06
25,440	Sojitz Corp	524,793	0.11
107,200	Sompo Holdings Inc	2,809,600	0.59
712,300	Sony Group Corp	15,269,397	3.18
10,000	Square Enix Holdings Co Ltd	391,130	0.08
16,600	Stanley Electric Co Ltd	275,047	0.06
70,700	Subaru Corp	1,269,055	0.26
11,517	Sugi Holdings Co Ltd	180,823	0.04
41,000	SUMCO Corp	308,622	0.06
169,700	Sumitomo Chemical Co Ltd	376,847	0.08
85,700	Sumitomo Electric Industries Ltd	1,556,025	0.32
20,400	Sumitomo Forestry Co Ltd	687,182	0.14
13,600	Sumitomo Heavy Industries Ltd	280,809	0.06
29,700	Sumitomo Metal Mining Co Ltd	682,782	0.14
456,400	Sumitomo Mitsui Financial Group Inc	10,930,831	2.28
77,700	Sumitomo Mitsui Trust Group Inc	1,825,327	0.38
50,100	Sumitomo Realty & Development Co Ltd	1,574,790	0.33
19,800	Sumitomo Rubber Industries Ltd	224,696	0.05
7,500	Sundrug Co Ltd	192,034	0.04
14,800	Suntory Beverage & Food Ltd	472,082	0.10
186,500	Suzuki Motor Corp	2,124,173	0.44
55,300	Sysmex Corp	1,026,231	0.21
62,600	T&D Holdings Inc	1,157,319	0.24
19,500	Taisei Corp	823,750	0.17
15,590	Taiyo Yuden Co Ltd	225,081	0.05
180,400	Takeda Pharmaceutical Co Ltd	4,799,264	1.00
15,100	TBS Holdings Inc	389,222	0.08
222,700	TDK Corp	2,936,789	0.61

## L&amp;G Japan Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.44%) (continued)</b>			
<b>Japan (30 June 2024: 99.44%) (continued)</b>			
168,300	Terumo Corp	3,279,044	0.68
25,249	TIS Inc	600,379	0.13
21,800	Tobu Railway Co Ltd	355,727	0.07
5,255	Toei Animation Co Ltd	118,201	0.02
12,300	Toho Co Ltd/Tokyo	481,638	0.10
53,700	Tohoku Electric Power Co Inc	405,244	0.08
220,600	Tokio Marine Holdings Inc	8,040,193	1.68
23,000	Tokyo Century Corp	234,595	0.05
53,100	Tokyo Electron Ltd	8,171,439	1.70
44,700	Tokyo Gas Co Ltd	1,242,931	0.26
65,500	Tokyu Corp	703,512	0.15
77,200	Tokyu Fudosan Holdings Corp	475,304	0.10
30,800	TOPPAN Holdings Inc	824,874	0.17
176,000	Toray Industries Inc	1,121,558	0.23
35,600	Tosoh Corp	479,658	0.10
17,700	TOTO Ltd	428,535	0.09
10,700	Toyo Suisan Kaisha Ltd	732,578	0.15
19,600	Toyota Industries Corp	1,604,441	0.33
1,314,100	Toyota Motor Corp	26,305,410	5.49
82,500	Toyota Tsusho Corp	1,484,538	0.31
15,300	Trend Micro Inc/Japan	834,023	0.17
4,200	Tsuruha Holdings Inc	233,170	0.05
145,500	Unicharm Corp	1,205,865	0.25
348	United Urban Investment Corp (REIT)	311,774	0.06
44,900	USS Co Ltd	393,404	0.08
55,500	West Japan Railway Co	987,742	0.21
31,300	Yakult Honsha Co Ltd	594,891	0.12
70,800	Yamada Holdings Co Ltd	204,120	0.04
43,500	Yamaha Corp	312,632	0.07
103,100	Yamaha Motor Co Ltd	921,379	0.19
31,400	Yamato Holdings Co Ltd	354,239	0.07
15,800	Yamazaki Baking Co Ltd	295,923	0.06
30,400	Yaskawa Electric Corp	786,694	0.16
28,500	Yokogawa Electric Corp	616,206	0.13
15,400	Yokohama Rubber Co Ltd/The	333,164	0.07
10,717	Zensho Holdings Co Ltd	611,270	0.13
15,300	ZOZO Inc	476,738	0.10
<b>Total Japan</b>		<b>478,809,578</b>	<b>99.85</b>
<b>Total Common Stock</b>		<b>478,809,578</b>	<b>99.85</b>
<b>Total Investments</b>			
Common Stock		478,809,578	99.85
Other Assets and Liabilities		696,885	0.15

**L&G Japan Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.44%) (continued)</b>			
<b>Japan (30 June 2024: 99.44%) (continued)</b>			
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>479,506,463</b>	<b>100.00</b>

			% of Total Assets
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.85
	Other assets		0.15
			<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%)</b>			
<b>Australia (30 June 2024: 2.01%)</b>			
11,633	ANZ Group Holdings Ltd	205,559	0.09
2,149	APA Group	9,274	0.00
1,937	Aristocrat Leisure Ltd	81,983	0.03
992	ASX Ltd	39,971	0.02
1,422	Aurizon Holdings Ltd	2,861	0.00
17,341	BHP Group Ltd	424,630	0.18
492	BlueScope Steel Ltd	5,693	0.00
4,293	Brambles Ltd	51,139	0.02
1,462	CAR Group Ltd	32,614	0.01
375	Charter Hall Group (REIT)	3,332	0.00
173	Cochlear Ltd	31,049	0.01
3,197	Coles Group Ltd	37,391	0.02
6,251	Commonwealth Bank of Australia	593,117	0.25
1,478	Computershare Ltd	31,067	0.01
1,757	CSL Ltd	306,312	0.13
717	Dexus (REIT)	2,957	0.00
1,178	Endeavour Group Ltd/Australia	3,063	0.00
7,003	Evolution Mining Ltd	20,855	0.01
6,485	Fortescue Ltd	73,276	0.03
6,600	Goodman Group (REIT)	145,637	0.06
9,259	GPT Group/The (REIT)	25,052	0.01
6,912	Insurance Australia Group Ltd	36,205	0.02
7,247	Lottery Corp Ltd/The	22,165	0.01
3,076	Lynas Rare Earths Ltd	12,246	0.01
1,302	Macquarie Group Ltd	178,677	0.07
4,885	Medibank Pvt Ltd	11,463	0.01
129	Mineral Resources Ltd	2,736	0.00
4,040	Mirvac Group (Units) (REIT)	4,690	0.00
11,569	National Australia Bank Ltd	265,742	0.11
2,010	NEXTDC Ltd	18,754	0.01
4,692	Northern Star Resources Ltd	44,853	0.02
1,975	Orica Ltd	20,274	0.01
6,628	Origin Energy Ltd	44,730	0.02
1,896	Pilbara Minerals Ltd	2,571	0.00
153	Pro Medicus Ltd	23,694	0.01
6,154	Qantas Airways Ltd	34,177	0.01
5,873	QBE Insurance Group Ltd	69,815	0.03
139	Ramsay Health Care Ltd	2,973	0.00
180	REA Group Ltd	26,001	0.01
2,264	Reece Ltd	31,371	0.01
1,559	Rio Tinto Ltd	113,377	0.05
11,996	Santos Ltd	49,614	0.02
36,002	Scentre Group (REIT)	76,456	0.03



## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Australia (30 June 2024: 2.01%) (continued)</b>			
2,567	SEEK Ltd	35,871	0.02
742	SGH Ltd	21,183	0.01
1,526	Sonic Healthcare Ltd	25,519	0.01
19,210	South32 Ltd	40,439	0.02
8,570	Stockland (REIT)	25,469	0.01
3,618	Suncorp Group Ltd	42,583	0.02
39,932	Telstra Group Ltd	99,142	0.04
15,328	Transurban Group	127,074	0.05
4,371	Treasury Wine Estates Ltd	30,662	0.01
3,391	Vicinity Ltd (REIT)	4,409	0.00
4,414	Wesfarmers Ltd	195,484	0.08
13,089	Westpac Banking Corp	261,920	0.11
639	WiseTech Global Ltd	47,895	0.02
6,067	Woodside Energy Group Ltd	92,406	0.04
4,611	Woolworths Group Ltd	87,045	0.04
	<b>Total Australia</b>	<b>4,356,517</b>	<b>1.82</b>
<b>Austria (30 June 2024: 0.11%)</b>			
306	ANDRITZ AG	15,519	0.01
474	BAWAG Group AG '144A'	39,829	0.02
1,220	Erste Group Bank AG	75,367	0.03
661	OMV AG	25,557	0.01
31	Verbund AG	2,247	0.00
373	voestalpine AG	7,080	0.00
844	Wienerberger AG	23,404	0.01
	<b>Total Austria</b>	<b>189,003</b>	<b>0.08</b>
<b>Belgium (30 June 2024: 0.26%)</b>			
126	Ackermans & van Haaren NV	24,854	0.01
696	Ageas SA/NV	33,800	0.01
3,426	Anheuser-Busch InBev SA/NV	171,168	0.07
534	Colruyt Group N.V	20,039	0.01
130	D'ieteren Group	21,632	0.01
150	Elia Group SA/NV	11,556	0.01
860	Groupe Bruxelles Lambert NV	58,818	0.02
980	KBC Group NV	75,640	0.03
1	Lotus Bakeries NV	11,162	0.00
116	Sofina SA	26,233	0.01
43	Solvay SA	1,388	0.00
288	Syensqo SA	21,042	0.01
426	UCB SA	84,781	0.04
1,981	Warehouses De Pauw CVA (REIT)	38,974	0.02
	<b>Total Belgium</b>	<b>601,087</b>	<b>0.25</b>

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Bermuda (30 June 2024: 0.15%)</b>			
6,000	Alibaba Health Information Technology Ltd	2,564	0.00
1,323	Arch Capital Group Ltd	122,179	0.05
6,179	AutoStore Holdings Ltd '144A'	6,045	0.00
1,600	China Gas Holdings Ltd	1,394	0.00
3,500	CK Infrastructure Holdings Ltd	26,021	0.01
130	Everest Group Ltd	47,120	0.02
8,500	Hongkong Land Holdings Ltd	37,825	0.02
900	Jardine Matheson Holdings Ltd	36,873	0.02
	<b>Total Bermuda</b>	<b>280,021</b>	<b>0.12</b>
<b>Canada (30 June 2024: 2.86%)</b>			
1,704	Agnico Eagle Mines Ltd (Units)	133,244	0.06
1,866	Air Canada	28,881	0.01
2,405	Alimentation Couche-Tard Inc	133,310	0.06
894	AltaGas Ltd	20,812	0.01
1,553	ARC Resources Ltd	28,151	0.01
2,660	Bank of Montreal	258,103	0.11
4,520	Bank of Nova Scotia/The	242,594	0.10
6,197	Barrick Gold Corp	96,045	0.04
4,531	BCE Inc	104,974	0.04
1,121	Brookfield Asset Management Ltd	60,766	0.03
4,774	Brookfield Corp - Class A	274,251	0.11
1,141	CAE Inc	28,957	0.01
1,807	Cameco Corp	92,863	0.04
22	Canadian Apartment Properties REIT (Units) (REIT)	652	0.00
3,233	Canadian Imperial Bank of Commerce	204,406	0.09
2,039	Canadian National Railway Co	206,948	0.09
3,388	Canadian Pacific Kansas City Ltd	245,184	0.10
97	Canadian Tire Corp Ltd	10,199	0.00
86	Canadian Utilities Ltd	2,084	0.00
477	CCL Industries Inc - Class B	24,527	0.01
579	CGI Inc	63,319	0.03
11	Choice Properties Real Estate Investment Trust (Units) (REIT)	102	0.00
13	Constellation Software Inc WTS 31/03/2040*	—	—
71	Constellation Software Inc/Canada	219,433	0.09
855	Dollarama Inc	83,396	0.04
1,480	Emera Inc	55,292	0.02
7,506	Enbridge Inc	318,413	0.13
74	Fairfax Financial Holdings Ltd	102,907	0.04
1,958	First Quantum Minerals Ltd	25,227	0.01
190	FirstService Corp	34,400	0.01
1,252	Fortis Inc/Canada	51,997	0.02
743	Franco-Nevada Corp	87,267	0.04

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Canada (30 June 2024: 2.86%) (continued)</b>			
214	George Weston Ltd	33,262	0.01
865	GFL Environmental Inc	38,541	0.02
1,090	Gildan Activewear Inc	51,271	0.02
832	Great-West Lifeco Inc	27,577	0.01
1,464	Hydro One Ltd '144A'	45,064	0.02
386	iA Financial Corp Inc	35,782	0.02
1,075	IGM Financial Inc	34,316	0.01
417	Imperial Oil Ltd	25,686	0.01
611	Intact Financial Corp	111,193	0.05
2,025	Ivanhoe Mines Ltd	24,021	0.01
784	Keyera Corp	23,964	0.01
6,649	Kinross Gold Corp	61,719	0.03
569	Loblaw Cos Ltd	74,842	0.03
2,742	Lundin Mining Corp	23,584	0.01
1,728	Magna International Inc (Units)	72,186	0.03
6,673	Manulife Financial Corp	204,895	0.09
569	Metro Inc/CN	35,666	0.02
1,072	National Bank of Canada	97,674	0.04
1,562	Nutrien Ltd	69,857	0.03
100	Onex Corp	7,807	0.00
1,048	Open Text Corp	29,643	0.01
978	Pan American Silver Corp (Units)	19,775	0.01
1,823	Pembina Pipeline Corp	67,320	0.03
1,769	Power Corp of Canada	55,154	0.02
786	Quebecor Inc	17,215	0.01
566	RB Global Inc	51,059	0.02
1,114	Restaurant Brands International Inc	72,570	0.03
806	Rogers Communications Inc	24,765	0.01
4,925	Royal Bank of Canada	593,521	0.25
200	Saputo Inc	3,475	0.00
4,094	Shopify Inc - Class A	435,504	0.18
525	Stantec Inc	41,169	0.02
2,159	Sun Life Financial Inc	128,126	0.05
3,432	TC Energy Corp	159,859	0.07
1,789	Teck Resources Ltd	72,496	0.03
7,703	TELUS Corp	104,389	0.04
288	TFI International Inc	38,897	0.02
501	Thomson Reuters Corp	80,407	0.03
6,348	Toronto-Dominion Bank/The	337,792	0.14
1,427	Tourmaline Oil Corp	66,002	0.03
854	Waste Connections Inc	146,431	0.06
70	West Fraser Timber Co Ltd (Units)	6,062	0.00
1,839	Wheaton Precious Metals Corp	103,458	0.04

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Canada (30 June 2024: 2.86%) (continued)</b>			
334	WSP Global Inc	58,746	0.02
	<b>Total Canada</b>	<b>7,051,446</b>	<b>2.94</b>
<b>Cayman Islands (30 June 2024: 0.15%)</b>			
13,000	China Mengniu Dairy Co Ltd	29,387	0.01
2,000	CK Asset Holdings Ltd	8,213	0.00
14,000	CK Hutchison Holdings Ltd	74,795	0.03
6,513	ESR Group Ltd '144A'	10,011	0.00
290	Futu Holdings Ltd ADR	23,197	0.01
29,448	Geely Automobile Holdings Ltd	56,182	0.02
318	GLOBALFOUNDRIES Inc	13,645	0.01
8,316	Grab Holdings Ltd	39,252	0.02
5,651	HKT Trust & HKT Ltd	6,984	0.00
4,800	Sands China Ltd	12,915	0.01
1,248	Sea Ltd ADR	132,413	0.06
7,500	Sino Biopharmaceutical Ltd	3,090	0.00
7,000	WH Group Ltd '144A'	5,416	0.00
2,000	Wharf Real Estate Investment Co Ltd	5,113	0.00
	<b>Total Cayman Islands</b>	<b>420,613</b>	<b>0.17</b>
<b>Curacao (30 June 2024: 0.12%)</b>			
5,137	Schlumberger NV	196,953	0.08
	<b>Total Curacao</b>	<b>196,953</b>	<b>0.08</b>
<b>Denmark (30 June 2024: 1.03%)</b>			
15	AP Moller - Maersk A/S - Class A	24,036	0.01
4	AP Moller - Maersk A/S - Class B	6,612	0.00
341	Carlsberg AS	32,672	0.01
569	Coloplast A/S	62,118	0.03
2,098	Danske Bank A/S	59,343	0.03
719	DSV A/S	152,653	0.06
279	Genmab A/S	57,821	0.02
11,220	Novo Nordisk A/S	972,494	0.41
1,282	Novonosis (Novozymes) B	72,577	0.03
502	Orsted AS '144A'	22,599	0.01
273	Pandora A/S	49,925	0.02
1,296	Tryg A/S	27,264	0.01
3,695	Vestas Wind Systems A/S	50,323	0.02
	<b>Total Denmark</b>	<b>1,590,437</b>	<b>0.66</b>
<b>Faroe Islands (30 June 2024: 0.01%)</b>			
345	Bakkafrost P/F	19,259	0.01
	<b>Total Faroe Islands</b>	<b>19,259</b>	<b>0.01</b>

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Finland (30 June 2024: 0.26%)</b>			
619	Elisa Oyj	26,792	0.01
894	Fortum Oyj	12,511	0.01
802	Huhtamaki Oyj	28,385	0.01
284	Kesko Oyj	5,346	0.00
1,032	Kone Oyj - Class B	50,224	0.02
1,667	Metso Oyj	15,501	0.01
1,005	Neste Oyj	12,618	0.01
18,514	Nokia Oyj	81,945	0.03
11,517	Nordea Bank Abp	125,218	0.05
401	Orion Oyj	17,763	0.01
1,842	Sampo Oyj - Class A	75,111	0.03
3,915	Stora Enso Oyj	39,395	0.02
1,140	UPM-Kymmene Oyj	31,352	0.01
2,734	Wartsila OYJ Abp	48,438	0.02
	<b>Total Finland</b>	<b>570,599</b>	<b>0.24</b>
<b>France (30 June 2024: 2.29%)</b>			
24	Aeroports de Paris SA	2,776	0.00
1,989	Air Liquide SA	323,184	0.13
6,089	AXA SA	216,387	0.09
3,407	BNP Paribas SA	208,919	0.09
82	Bollore SE	504	0.00
132	Bouygues SA	3,901	0.00
558	Capgemini SE	91,378	0.04
1,615	Cie de Saint-Gobain SA	143,315	0.06
2,201	Cie Generale des Etablissements Michelin SCA	72,474	0.03
3,517	Credit Agricole SA	48,399	0.02
2,187	Danone SA	147,469	0.06
2,320	Dassault Systemes SE	80,477	0.03
5,997	Engie SA	95,071	0.04
992	EssilorLuxottica SA	242,005	0.10
114	Hermes International SCA	274,097	0.11
282	Kering SA	69,569	0.03
834	Legrand SA	81,211	0.03
758	L'Oreal SA	268,313	0.11
904	LVMH Moet Hennessy Louis Vuitton SE	594,869	0.25
5,445	Orange SA	54,284	0.02
755	Pernod Ricard SA	85,214	0.04
1,247	Safran SA	273,870	0.11
3,859	Sanofi SA	374,573	0.16
121	Sartorius Stedim Biotech	23,643	0.01
1,878	Schneider Electric SE	468,457	0.20
2,303	Societe Generale SA	64,768	0.03

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>France (30 June 2024: 2.29%) (continued)</b>			
263	Thales SA	37,758	0.02
8,135	TotalEnergies SE	449,564	0.19
1,614	Vinci SA	166,690	0.07
	<b>Total France</b>	<b>4,963,139</b>	<b>2.07</b>
<b>Germany (30 June 2024: 1.99%)</b>			
639	adidas AG	156,682	0.07
1,460	Allianz SE	447,337	0.19
3,758	BASF SE	165,224	0.07
3,735	Bayer AG	74,696	0.03
669	Bayerische Motoren Werke AG	54,712	0.02
461	Beiersdorf AG	59,192	0.03
276	BioNTech SE	31,065	0.01
386	Continental AG	25,908	0.01
2,346	Daimler Truck Holding AG	89,516	0.04
6,793	Deutsche Bank AG	117,045	0.05
642	Deutsche Boerse AG	147,845	0.06
3,493	Deutsche Post AG	122,902	0.05
11,531	Deutsche Telekom AG	344,947	0.14
7,968	E.ON SE	92,778	0.04
619	Fresenius Medical Care AG	28,305	0.01
1,523	Fresenius SE & Co KGaA	52,893	0.02
204	Hannover Rueck SE	50,992	0.02
31	Hapag-Lloyd AG '144A'	4,924	0.00
465	Heidelberg Materials AG	57,442	0.02
552	Henkel AG & Co KGaA	42,526	0.02
4,720	Infineon Technologies AG	153,465	0.06
264	Knorr-Bremse AG	19,231	0.01
2,770	Mercedes-Benz Group AG	154,312	0.07
495	Merck KGaA	71,707	0.03
231	MTU Aero Engines AG	77,020	0.03
504	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	254,206	0.11
152	Rheinmetall AG	96,733	0.04
2,195	RWE AG	65,526	0.03
3,631	SAP SE	888,438	0.37
2,579	Siemens AG	503,545	0.21
1,948	Siemens Energy AG	101,621	0.04
1,057	Siemens Healthineers AG '144A'	56,038	0.02
480	Symrise AG - Class A	51,020	0.02
268	Talanx AG	22,797	0.01
2,583	Vonovia SE	78,420	0.03
	<b>Total Germany</b>	<b>4,761,010</b>	<b>1.98</b>

**L&G Global Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Guernsey (30 June 2024: 0.00%)</b>			
334	Amdocs Ltd	28,437	0.01
	<b>Total Guernsey</b>	<b>28,437</b>	<b>0.01</b>
<b>Hong Kong (30 June 2024: 0.32%)</b>			
38,100	AIA Group Ltd	276,139	0.12
4,500	BYD Electronic International Co Ltd	24,360	0.01
27,520	CSPC Pharmaceutical Group Ltd	16,934	0.01
7,000	Fosun International Ltd	4,091	0.00
6,000	Galaxy Entertainment Group Ltd	25,489	0.01
1,000	Hang Lung Properties Ltd	802	0.00
2,900	Hang Seng Bank Ltd	35,672	0.02
2,200	Henderson Land Development Co Ltd	6,684	0.00
7,276	Hong Kong & China Gas Co Ltd	5,817	0.00
4,200	Hong Kong Exchanges & Clearing Ltd	159,394	0.07
7,600	Link REIT (Units) (REIT)	32,140	0.01
1,019	MTR Corp Ltd	3,555	0.00
6,000	Power Assets Holdings Ltd	41,864	0.02
4,500	Sun Hung Kai Properties Ltd	43,245	0.02
500	Swire Pacific Ltd	4,535	0.00
20,000	Swire Pacific Ltd	28,837	0.01
5,500	Techtronic Industries Co Ltd	72,574	0.03
2,000	Wharf Holdings Ltd/The	5,626	0.00
	<b>Total Hong Kong</b>	<b>787,758</b>	<b>0.33</b>
<b>Ireland (30 June 2024: 1.70%)</b>			
2,225	Accenture Plc - Class A	782,733	0.33
5,831	AIB Group Plc	32,181	0.01
705	Aon Plc	253,208	0.11
2,197	Bank of Ireland Group Plc	20,033	0.01
2,386	CRH Plc	220,753	0.09
898	DCC Plc	57,807	0.02
1,418	Eaton Corp Plc	470,592	0.20
608	Flutter Entertainment Plc	157,138	0.07
292	ICON Plc	61,235	0.03
1,638	James Hardie Industries Plc CDI	50,779	0.02
2,432	Johnson Controls International plc	191,958	0.08
136	Kerry Group Plc	13,132	0.00
333	Kingspan Group Plc	24,292	0.01
1,700	Linde Plc	711,739	0.30
4,632	Medtronic Plc	370,004	0.15
2,220	Ryanair Holdings Plc	43,825	0.02
591	Seagate Technology Holdings Plc	51,009	0.02
326	STERIS Plc	67,012	0.03

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Ireland (30 June 2024: 1.70%) (continued)</b>			
1,001	TE Connectivity Plc	143,113	0.06
804	Trane Technologies Plc	296,957	0.12
340	Willis Towers Watson Plc	106,502	0.04
	<b>Total Ireland</b>	<b>4,126,002</b>	<b>1.72</b>
<b>Isle of Man (30 June 2024: 0.01%)</b>			
2,202	Entain Plc	18,951	0.01
	<b>Total Isle of Man</b>	<b>18,951</b>	<b>0.01</b>
<b>Israel (30 June 2024: 0.25%)</b>			
43	Airport City Ltd	691	0.00
129	Azrieli Group Ltd	10,653	0.00
6,032	Bank Hapoalim BM	72,874	0.03
6,588	Bank Leumi Le-Israel BM	78,379	0.03
33	Big Shopping Centers Ltd	4,893	0.00
382	Check Point Software Technologies Ltd	71,319	0.03
152	CyberArk Software Ltd	50,639	0.02
150	Elbit Systems Ltd	39,232	0.02
165	First International Bank Of Israel Ltd/The	8,124	0.00
519	Global-e Online Ltd	28,301	0.01
1,448	Harel Insurance Investments & Financial Services Ltd	20,025	0.01
1,144	ICL Group Ltd	5,651	0.00
7	Israel Corp Ltd	1,835	0.00
1,952	Israel Discount Bank Ltd	13,350	0.01
677	Mizrahi Tefahot Bank Ltd	29,282	0.01
99	Monday.com Ltd	23,309	0.01
204	Nice Ltd	34,779	0.02
100	Nova Ltd	19,736	0.01
1,307	OPC Energy Ltd	10,643	0.00
20	Strauss Group Ltd	379	0.00
4,081	Teva Pharmaceutical Industries Ltd	90,733	0.04
900	Tower Semiconductor Ltd	46,659	0.02
204	Wix.com Ltd	43,768	0.02
	<b>Total Israel</b>	<b>705,254</b>	<b>0.29</b>
<b>Italy (30 June 2024: 0.49%)</b>			
4,627	A2A SpA	10,277	0.00
257	Amplifon SpA	6,613	0.00
700	Banca Mediolanum SpA	8,328	0.00
4,325	Banco BPM SpA	34,985	0.02
24,588	Enel SpA	175,318	0.07
5,657	Eni SpA	76,677	0.03
1,990	FinecoBank Banca Fineco SpA	34,597	0.02
2,956	Generali	83,469	0.04



## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Italy (30 June 2024: 0.49%) (continued)</b>			
51,547	Intesa Sanpaolo SpA	206,189	0.09
2,052	Leonardo SpA	55,096	0.02
559	Mediobanca Banca di Credito Finanziario SpA	8,147	0.00
663	Moncler SpA	34,999	0.02
463	Nexi SpA '144A'	2,570	0.00
3,648	Pirelli & C SpA '144A'	20,677	0.01
3,902	Poste Italiane SpA '144A'	55,030	0.02
1,300	PRADA SpA	10,066	0.00
716	Prysmian SpA	45,715	0.02
98	Recordati Industria Chimica e Farmaceutica SpA	5,135	0.00
5,541	Snam SpA	24,540	0.01
15,256	Telecom Italia SpA/Milano	4,573	0.00
158,358	Telecom Italia SpA/Milano	40,436	0.02
3,414	Terna - Rete Elettrica Nazionale	26,937	0.01
5,290	UniCredit SpA	211,026	0.09
	<b>Total Italy</b>	<b>1,181,400</b>	<b>0.49</b>
<b>Japan (30 June 2024: 6.24%)</b>			
2,700	Advantest Corp	158,021	0.07
3,300	Aeon Co Ltd	77,587	0.03
200	AGC Inc	5,886	0.00
1,100	Air Water Inc	13,414	0.01
300	Aisin Corp	3,393	0.00
1,900	Ajinomoto Co Inc	78,002	0.03
800	Alfresa Holdings Corp	11,016	0.00
1,900	ANA Holdings Inc	34,643	0.01
3,900	Asahi Group Holdings Ltd	41,119	0.02
400	Asahi Intecc Co Ltd	6,556	0.00
6,900	Asahi Kasei Corp	47,965	0.02
2,500	Asics Corp	49,472	0.02
8,900	Astellas Pharma Inc	86,899	0.04
2,200	Bandai Namco Holdings Inc	52,900	0.02
500	BayCurrent Inc	16,925	0.01
1,353	Bridgestone Corp	45,972	0.02
1,800	Brother Industries Ltd	30,895	0.01
3,200	Canon Inc	105,085	0.04
1,100	Capcom Co Ltd	24,315	0.01
2,500	Central Japan Railway Co	47,165	0.02
2,400	Chiba Bank Ltd/The	18,669	0.01
2,400	Chugai Pharmaceutical Co Ltd	106,882	0.04
700	Coca-Cola Bottlers Japan Holdings Inc	11,122	0.01
4,400	Concordia Financial Group Ltd	24,388	0.01
400	CyberAgent Inc	2,790	0.00

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Japan (30 June 2024: 6.24%) (continued)</b>			
2,100	Dai Nippon Printing Co Ltd	29,657	0.01
2,300	Daifuku Co Ltd	48,295	0.02
3,300	Dai-ichi Life Holdings Inc	88,925	0.04
7,300	Daiichi Sankyo Co Ltd	202,148	0.08
1,000	Daikin Industries Ltd	118,732	0.05
200	Daito Trust Construction Co Ltd	22,366	0.01
1,600	Daiwa House Industry Co Ltd	49,458	0.02
2	Daiwa House REIT Investment Corp (REIT)	2,950	0.00
5,500	Daiwa Securities Group Inc	36,676	0.02
7,500	Denso Corp	105,681	0.04
500	Dentsu Group Inc	12,128	0.01
300	Disco Corp	81,567	0.03
4,000	East Japan Railway Co	71,138	0.03
1,500	Ebara Corp	23,484	0.01
800	Eisai Co Ltd	22,036	0.01
7,700	ENEOS Holdings Inc	40,484	0.02
3,500	FANUC Corp	92,979	0.04
637	Fast Retailing Co Ltd	218,143	0.09
600	Fuji Electric Co Ltd	32,672	0.01
4,900	FUJIFILM Holdings Corp	103,169	0.04
600	Fujikura Ltd	24,999	0.01
6,100	Fujitsu Ltd	108,660	0.05
500	Fukuoka Financial Group Inc	12,551	0.01
10	GLP J-Reit (REIT)	7,852	0.00
300	GMO Payment Gateway Inc	15,216	0.01
100	Hakuhodo DY Holdings Inc	763	0.00
200	Hamamatsu Photonics KK	2,247	0.00
200	Hankyu Hanshin Holdings Inc	5,239	0.00
2,300	Haseko Corp	29,752	0.01
100	Hirose Electric Co Ltd	11,924	0.01
900	Hitachi Construction Machinery Co Ltd	20,141	0.01
16,000	Hitachi Ltd	400,814	0.17
19,600	Honda Motor Co Ltd	191,435	0.08
100	Hoshizaki Corp	3,986	0.00
1,200	Hoya Corp	151,298	0.06
2,400	Hulic Co Ltd	20,921	0.01
100	Ibiden Co Ltd	3,038	0.00
600	IHI Corp	35,547	0.02
2,200	Inpex Corp	27,584	0.01
1,600	Isetan Mitsukoshi Holdings Ltd	28,022	0.01
2,100	Isuzu Motors Ltd	28,842	0.01
4,800	ITOCHU Corp	239,206	0.10
172	J Front Retailing Co Ltd	2,328	0.00

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Japan (30 June 2024: 6.24%) (continued)</b>			
500	Japan Airlines Co Ltd	7,930	0.00
2,600	Japan Exchange Group Inc	29,282	0.01
6	Japan Metropolitan Fund Invest (REIT)	3,444	0.00
5,600	Japan Post Holdings Co Ltd	53,110	0.02
40	Japan Real Estate Investment Corp (REIT)	27,462	0.01
5,200	Japan Tobacco Inc	134,996	0.06
3,900	JFE Holdings Inc	44,159	0.02
2,100	Kajima Corp	38,496	0.02
5,200	Kansai Electric Power Co Inc/The	58,019	0.02
1,600	Kao Corp	65,034	0.03
1,100	Kawasaki Heavy Industries Ltd	50,954	0.02
1,200	Kawasaki Kisen Kaisha Ltd	17,214	0.01
4,700	KDDI Corp	150,785	0.06
100	Keio Corp	2,443	0.00
2,400	Keisei Electric Railway Co Ltd	21,662	0.01
699	Keyence Corp	287,455	0.12
3,500	Kikkoman Corp	39,251	0.02
100	Kintetsu Group Holdings Co Ltd	2,106	0.00
2,400	Kirin Holdings Co Ltd	31,290	0.01
400	Kobayashi Pharmaceutical Co Ltd	15,856	0.01
300	Kobe Bussan Co Ltd	6,567	0.00
200	Koito Manufacturing Co Ltd	2,555	0.00
2,600	Komatsu Ltd	71,965	0.03
500	Konami Group Corp	47,086	0.02
7,600	Kubota Corp	88,931	0.04
400	Kuraray Co Ltd	5,804	0.00
500	Kurita Water Industries Ltd	17,638	0.01
2,800	Kyocera Corp	28,069	0.01
300	Kyowa Kirin Co Ltd	4,535	0.00
300	Kyushu Railway Co	7,311	0.00
200	Lasertec Corp (Units)	19,324	0.01
1,900	Lixil Corp	20,861	0.01
20,600	LY Corp	54,974	0.02
300	M3 Inc	2,667	0.00
400	Makita Corp	12,326	0.01
900	Marui Group Co Ltd	14,400	0.01
1,700	MatsukiyoCocokara & Co	24,933	0.01
500	Mazda Motor Corp	3,447	0.00
1,400	McDonald's Holdings Co Japan Ltd	55,141	0.02
200	MEIJI Holdings Co Ltd	4,074	0.00
1,500	MINEBEA MITSUMI Inc	24,524	0.01
200	MISUMI Group Inc	3,124	0.00
6,900	Mitsubishi Chemical Group Corp	35,110	0.02

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Japan (30 June 2024: 6.24%) (continued)</b>			
6,200	Mitsubishi Electric Corp	106,003	0.04
5,400	Mitsubishi Estate Co Ltd	75,609	0.03
11,700	Mitsubishi Heavy Industries Ltd	165,494	0.07
800	Mitsubishi Motors Corp	2,711	0.00
41,400	Mitsubishi UFJ Financial Group Inc	486,284	0.20
11,226	Mitsui & Co Ltd	236,506	0.10
900	Mitsui Chemicals Inc	19,871	0.01
9,300	Mitsui Fudosan Co Ltd	75,153	0.03
1,000	Mitsui OSK Lines Ltd	35,047	0.02
8,760	Mizuho Financial Group Inc	215,879	0.09
500	MonotaRO Co Ltd	8,501	0.00
4,100	MS&AD Insurance Group Holdings Inc	89,978	0.04
6,600	Murata Manufacturing Co Ltd	107,487	0.05
900	NEC Corp	78,570	0.03
1,900	Nexon Co Ltd	28,731	0.01
3,500	NIDEC CORP	63,582	0.03
300	Nikon Corp	3,130	0.00
4,200	Nintendo Co Ltd	247,574	0.10
40	Nippon Building Fund Inc (REIT)	31,153	0.01
93	NIPPON EXPRESS HOLDINGS INC	1,416	0.00
3,800	Nippon Paint Holdings Co Ltd	24,747	0.01
11	Nippon Prologis REIT Inc (REIT)	15,601	0.01
700	Nippon Sanso Holdings Corp	19,705	0.01
2,700	Nippon Steel Corp	54,667	0.02
226,000	Nippon Telegraph & Telephone Corp	227,208	0.10
1,200	Nippon Yusen KK	40,262	0.02
100	Nissan Chemical Corp	3,149	0.00
7,400	Nissan Motor Co Ltd	22,601	0.01
100	Nisshin Seifun Group Inc	1,172	0.00
400	Nissin Foods Holdings Co Ltd	9,730	0.00
500	Niterra Co Ltd	16,162	0.01
300	Nitori Holdings Co Ltd	35,572	0.02
2,500	Nitto Denko Corp	42,632	0.02
8,400	Nomura Holdings Inc	49,777	0.02
700	Nomura Real Estate Holdings Inc	17,393	0.01
4	Nomura Real Estate Master Fund Inc (REIT)	3,505	0.00
1,100	Nomura Research Institute Ltd	32,609	0.01
2,700	NTT Data Group Corp	52,055	0.02
5,600	Obayashi Corp	74,579	0.03
1,200	Obic Co Ltd	35,834	0.02
3,500	Odakyu Electric Railway Co Ltd	32,336	0.01
2,400	Oji Holdings Corp	9,225	0.00
4,200	Olympus Corp	63,350	0.03

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Japan (30 June 2024: 6.24%) (continued)</b>			
600	Omron Corp	20,437	0.01
300	Ono Pharmaceutical Co Ltd	3,120	0.00
801	Open House Group Co Ltd	27,160	0.01
300	Oracle Corp Japan	28,929	0.01
3,800	Oriental Land Co Ltd/Japan	82,741	0.03
4,200	ORIX Corp	91,077	0.04
1,200	Osaka Gas Co Ltd	26,419	0.01
200	Otsuka Corp	4,593	0.00
1,600	Otsuka Holdings Co Ltd	87,554	0.04
1,700	Pan Pacific International Holdings Corp	46,686	0.02
8,000	Panasonic Holdings Corp	83,635	0.04
11,200	Persol Holdings Co Ltd	16,854	0.01
3,800	Rakuten Group Inc	20,768	0.01
5,700	Recruit Holdings Co Ltd	404,215	0.17
6,300	Renesas Electronics Corp	82,037	0.03
8,000	Resona Holdings Inc	58,259	0.02
900	Resonac Holdings Corp	22,993	0.01
500	Ricoh Co Ltd	5,763	0.00
300	Rinnai Corp	6,221	0.00
400	Rohm Co Ltd	3,781	0.00
600	Rohto Pharmaceutical Co Ltd	10,986	0.00
400	Ryohin Keikaku Co Ltd	9,158	0.00
600	Sanrio Co Ltd	21,150	0.01
300	Santen Pharmaceutical Co Ltd	3,090	0.00
900	Sanwa Holdings Corp	25,209	0.01
1,600	SBI Holdings Inc	40,540	0.02
300	SCREEN Holdings Co Ltd	18,115	0.01
300	SCSK Corp	6,359	0.00
1,400	Secom Co Ltd	47,828	0.02
600	Seibu Holdings Inc	12,247	0.01
3,300	Sekisui Chemical Co Ltd	57,009	0.02
2,000	Sekisui House Ltd	48,129	0.02
8,200	Seven & i Holdings Co Ltd	129,762	0.05
2,100	SG Holdings Co Ltd	20,123	0.01
1,400	Shimadzu Corp	39,739	0.02
300	Shimano Inc	40,831	0.02
4,600	Shimizu Corp	36,660	0.02
7,400	Shin-Etsu Chemical Co Ltd	249,366	0.10
415	Shinko Electric Industries Co Ltd	15,065	0.01
3,600	Shionogi & Co Ltd	50,830	0.02
1,700	Shiseido Co Ltd	30,142	0.01
3,321	Shizuoka Financial Group Inc	27,143	0.01
200	SMC Corp	79,130	0.03

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Japan (30 June 2024: 6.24%) (continued)</b>			
90,000	SoftBank Corp	113,903	0.05
3,700	SoftBank Group Corp	216,241	0.09
280	Sojitz Corp	5,776	0.00
3,300	Sompo Holdings Inc	86,490	0.04
21,975	Sony Group Corp	471,073	0.20
200	Square Enix Holdings Co Ltd	7,823	0.00
1,700	Subaru Corp	30,515	0.01
900	SUMCO Corp	6,775	0.00
1,000	Sumitomo Chemical Co Ltd	2,221	0.00
2,000	Sumitomo Electric Industries Ltd	36,313	0.02
500	Sumitomo Forestry Co Ltd	16,843	0.01
200	Sumitomo Metal Mining Co Ltd	4,598	0.00
14,300	Sumitomo Mitsui Financial Group Inc	342,487	0.14
2,000	Sumitomo Mitsui Trust Group Inc	46,984	0.02
1,200	Sumitomo Realty & Development Co Ltd	37,720	0.02
325	Sumitomo Rubber Industries Ltd	3,688	0.00
300	Sundrug Co Ltd	7,681	0.00
100	Suntory Beverage & Food Ltd	3,190	0.00
4,600	Suzuki Motor Corp	52,392	0.02
1,500	Sysmex Corp	27,836	0.01
2,500	T&D Holdings Inc	46,219	0.02
1,300	Taisei Corp	54,917	0.02
600	Taiyo Yuden Co Ltd	8,663	0.00
5,000	Takeda Pharmaceutical Co Ltd	133,017	0.06
8,600	TDK Corp	113,410	0.05
4,900	Terumo Corp	95,468	0.04
300	TIS Inc	7,134	0.00
200	Tobu Railway Co Ltd	3,264	0.00
500	Toho Co Ltd/Tokyo	19,579	0.01
3,800	Tohoku Electric Power Co Inc	28,677	0.01
6,400	Tokio Marine Holdings Inc	233,260	0.10
1,700	Tokyo Electron Ltd	261,609	0.11
1,200	Tokyo Gas Co Ltd	33,367	0.01
2,500	Tokyu Corp	26,852	0.01
2,900	Tokyu Fudosan Holdings Corp	17,855	0.01
800	TOPPAN Holdings Inc	21,425	0.01
5,700	Toray Industries Inc	36,323	0.02
100	TOTO Ltd	2,421	0.00
300	Toyo Suisan Kaisha Ltd	20,540	0.01
400	Toyota Industries Corp	32,744	0.01
39,600	Toyota Motor Corp	792,705	0.33
2,100	Toyota Tsusho Corp	37,788	0.02
700	Trend Micro Inc/Japan	38,158	0.02

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Japan (30 June 2024: 6.24%) (continued)</b>			
300	Tsuruha Holdings Inc	16,655	0.01
9,300	Unicharm Corp	77,076	0.03
1,000	USS Co Ltd	8,762	0.00
1,400	West Japan Railway Co	24,916	0.01
1,500	Yakult Honsha Co Ltd	28,509	0.01
300	Yamaha Corp	2,156	0.00
4,800	Yamaha Motor Co Ltd	42,896	0.02
200	Yamato Holdings Co Ltd	2,256	0.00
900	Yamazaki Baking Co Ltd	16,856	0.01
1,000	Yaskawa Electric Corp	25,878	0.01
800	Yokogawa Electric Corp	17,297	0.01
300	Zensho Holdings Co Ltd	17,111	0.01
500	ZOZO Inc	15,580	0.01
	<b>Total Japan</b>	<b>14,498,743</b>	<b>6.04</b>
<b>Jersey (30 June 2024: 0.20%)</b>			
4,656	Ancor Plc	43,813	0.02
1,000	Aptiv Plc	60,480	0.03
2,302	CVC Capital Partners Plc '144A'	50,676	0.02
3,372	Experian Plc	145,486	0.06
2,475	WPP Plc	25,647	0.01
	<b>Total Jersey</b>	<b>326,102</b>	<b>0.14</b>
<b>Liberia (30 June 2024: 0.05%)</b>			
796	Royal Caribbean Cruises Ltd	183,629	0.08
	<b>Total Liberia</b>	<b>183,629</b>	<b>0.08</b>
<b>Luxembourg (30 June 2024: 0.11%)</b>			
2,114	Allegro.eu SA '144A'	13,859	0.01
2,714	ArcelorMittal SA	63,034	0.03
2,917	B&M European Value Retail SA	13,407	0.00
564	InPost SA	9,642	0.00
88	Millicom International Cellular SA SDR	2,160	0.00
496	Spotify Technology SA	221,901	0.09
1,368	Tenaris SA	25,597	0.01
	<b>Total Luxembourg</b>	<b>349,600</b>	<b>0.14</b>
<b>Netherlands (30 June 2024: 1.77%)</b>			
105	Adyen NV '144A'	156,237	0.06
710	AerCap Holdings NV	67,947	0.03
2,082	Airbus SE	333,682	0.14
211	Argenx SE ADR	129,765	0.05
164	ASM International NV	94,894	0.04
1,383	ASML Holding NV	971,935	0.41

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Netherlands (30 June 2024: 1.77%) (continued)</b>			
460	EXOR NV	42,178	0.02
460	Ferrari NV	196,432	0.08
1,497	Ferrovial SE	62,934	0.03
418	Heineken Holding NV	25,039	0.01
1,178	Heineken NV	83,799	0.03
11,891	ING Groep NV	186,292	0.08
3,586	Koninklijke Ahold Delhaize NV	116,928	0.05
15,612	Koninklijke KPN NV	56,822	0.02
2,909	Koninklijke Philips NV	73,497	0.03
1,203	LyondellBasell Industries NV	89,347	0.04
928	NXP Semiconductors NV	192,885	0.08
4,966	Prosus NV	197,201	0.08
6,557	Stellantis NV	85,481	0.04
1,989	STMicroelectronics NV	49,450	0.02
3,024	Universal Music Group NV	77,405	0.03
843	Wolters Kluwer NV	140,013	0.06
	<b>Total Netherlands</b>	<b>3,430,163</b>	<b>1.43</b>
<b>New Zealand (30 June 2024: 0.08%)</b>			
802	a2 Milk Co Ltd/The	2,831	0.00
10,010	Auckland International Airport Ltd	48,790	0.02
1,657	Fisher & Paykel Healthcare Corp Ltd	35,648	0.01
2,145	Infratil Ltd	15,142	0.01
199	Mainfreight Ltd	8,194	0.00
8,608	Spark New Zealand Ltd	14,227	0.01
495	Xero Ltd	51,659	0.02
	<b>Total New Zealand</b>	<b>176,491</b>	<b>0.07</b>
<b>Norway (30 June 2024: 0.15%)</b>			
2,295	Aker BP ASA	44,800	0.02
2,155	DNB Bank ASA	43,053	0.02
2,737	Equinor ASA	63,959	0.03
309	Kongsberg Gruppen ASA	34,825	0.01
1,655	Mowi ASA	28,379	0.01
9,999	Norsk Hydro ASA	55,060	0.02
1,495	Orkla ASA	12,946	0.01
948	Schibsted ASA - Class B	27,896	0.01
289	Storebrand ASA	3,084	0.00
3,189	Telenor ASA	35,632	0.02
142	TOMRA Systems ASA	1,833	0.00
113	Yara International ASA	2,993	0.00
	<b>Total Norway</b>	<b>354,460</b>	<b>0.15</b>



## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Panama (30 June 2024: 0.03%)</b>			
3,496	Carnival Corp	87,120	0.04
	<b>Total Panama</b>	<b>87,120</b>	<b>0.04</b>
<b>Poland (30 June 2024: 0.11%)</b>			
561	Bank Polska Kasa Opieki SA	18,729	0.01
222	CD Projekt SA	10,289	0.01
324	Dino Polska SA '144A'	30,575	0.01
7	LPP SA	26,352	0.01
73	mBank SA	9,671	0.00
1,381	ORLEN SA	15,780	0.01
3,928	Powszechna Kasa Oszczednosci Bank Polski SA	56,829	0.02
1,019	Powszechny Zaklad Ubezpieczen SA	11,308	0.01
252	Santander Bank Polska SA	27,917	0.01
	<b>Total Poland</b>	<b>207,450</b>	<b>0.09</b>
<b>Portugal (30 June 2024: 0.06%)</b>			
30,326	Banco Comercial Portugues SA	14,592	0.01
10,497	EDP SA	33,597	0.01
2,389	Galp Energia SGPS SA	39,456	0.02
1,441	Jeronimo Martins SGPS SA	27,530	0.01
	<b>Total Portugal</b>	<b>115,175</b>	<b>0.05</b>
<b>Singapore (30 June 2024: 0.26%)</b>			
11,300	CapitaLand Ascendas REIT (Units) (REIT)	21,287	0.01
25,621	CapitaLand Integrated Commercial Trust (Units) (REIT)	36,247	0.02
2,587	CapitaLand Investment Ltd/Singapore	4,968	0.00
563	City Developments Ltd	2,109	0.00
6,960	DBS Group Holdings Ltd	223,051	0.09
41,700	Genting Singapore Ltd	23,384	0.01
5,965	Hafnia Ltd	31,907	0.01
5,000	Keppel Ltd	25,069	0.01
2,045	Mapletree Pan Asia Commercial Trust (REIT)	1,814	0.00
13,953	Oversea-Chinese Banking Corp Ltd	170,702	0.07
14,249	Seatrium Ltd	21,621	0.01
1,000	Singapore Exchange Ltd	9,339	0.00
6,700	Singapore Technologies Engineering Ltd	22,886	0.01
20,500	Singapore Telecommunications Ltd	46,283	0.02
4,900	United Overseas Bank Ltd	130,490	0.06
1,200	UOL Group Ltd	4,539	0.00
9,400	Wilmar International Ltd (Units)	21,360	0.01
13,000	Yangzijiang Shipbuilding Holdings Ltd	28,492	0.01
	<b>Total Singapore</b>	<b>825,548</b>	<b>0.34</b>

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Spain (30 June 2024: 0.58%)</b>			
149	ACS Actividades de Construcción y Servicios SA	7,474	0.00
204	Aena SME SA '144A'	41,698	0.02
1,383	Amadeus IT Group SA	97,666	0.04
20,727	Banco Bilbao Vizcaya Argentaria SA	202,860	0.08
52,421	Banco Santander SA	242,335	0.10
11,872	CaixaBank SA	64,367	0.03
1,743	Cellnex Telecom SA '144A'	55,065	0.02
1,854	EDP Renovaveis SA	19,274	0.01
2,181	Endesa SA	46,906	0.02
18,520	Iberdrola SA	255,053	0.11
3,609	Industria de Diseño Textil SA	185,505	0.08
16,351	International Consolidated Airlines Group SA	61,823	0.03
182	Naturgy Energy Group SA	4,406	0.00
1,786	Redeia Corp SA	30,514	0.01
2,606	Repsol SA	31,545	0.01
11,227	Telefonica SA	45,768	0.02
	<b>Total Spain</b>	<b>1,392,259</b>	<b>0.58</b>
<b>Sweden (30 June 2024: 0.94%)</b>			
699	AAK AB	19,965	0.01
1,165	AddTech AB	31,758	0.01
1,051	Alfa Laval AB	44,002	0.02
4,532	Assa Abloy AB	134,041	0.06
9,424	Atlas Copco AB	144,013	0.06
5,593	Atlas Copco AB	75,650	0.03
154	Axfood AB	3,261	0.00
2,122	Beijer Ref AB - Class B	31,323	0.01
207	Boliden AB	5,817	0.00
3,828	Castellum AB	41,764	0.02
8,551	Embracer Group AB - Class B	23,341	0.01
2,030	Epiroc AB	35,376	0.01
784	Epiroc AB	12,233	0.01
1,517	EQT AB	42,026	0.02
1,362	Essity AB	36,450	0.02
902	Evolution AB '144A'	69,618	0.03
2,746	Fabege AB	20,578	0.01
1,554	Fastighets AB Balder - Class B	10,801	0.00
981	Gefinge AB	16,119	0.01
2,515	H & M Hennes & Mauritz AB	33,938	0.01
5,179	Hexagon AB	49,497	0.02
201	Holmen AB	7,389	0.00
188	Industrivarden AB	5,940	0.00
1,273	Industrivarden AB - Class A	40,255	0.02

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Sweden (30 June 2024: 0.94%) (continued)</b>			
1,216	Indutrade AB	30,485	0.01
5,910	Investor AB	156,558	0.07
1,088	Investor AB	28,772	0.01
811	L E Lundbergforetagen AB	36,773	0.02
747	Lifco AB	21,675	0.01
6,556	Nibe Industrier AB	25,656	0.01
696	Saab AB	14,721	0.01
170	Sagax AB - Class B	3,480	0.00
2,422	Sandvik AB	43,467	0.02
2,922	Securitas AB	36,203	0.02
7,200	Skandinaviska Enskilda Banken AB	98,689	0.04
315	Skanska AB	6,634	0.00
2,454	SKF AB	46,107	0.02
982	SSAB AB	3,997	0.00
542	Svenska Cellulosa AB SCA - Class B	6,889	0.00
3,840	Svenska Handelsbanken AB	39,688	0.02
872	Svenska Handelsbanken AB	11,735	0.00
1,687	Sweco AB	25,146	0.01
4,788	Swedbank AB	94,596	0.04
756	Swedish Orphan Biovitrum AB	21,717	0.01
8,178	Telefonaktiebolaget LM Ericsson - Class B	66,524	0.03
16,969	Telia Co AB	47,102	0.02
905	Trelleborg AB	31,010	0.01
2,171	Volvo AB	53,090	0.02
2,928	Volvo AB - Class B	71,178	0.03
1,184	Volvo Car AB	2,570	0.00
	<b>Total Sweden</b>	<b>1,959,617</b>	<b>0.82</b>
<b>Switzerland (30 June 2024: 2.51%)</b>			
5,675	ABB Ltd	307,276	0.13
1,622	Alcon AG	137,634	0.06
3	Chocoladefabriken Lindt & Spruengli AG	33,335	0.01
1,447	Chubb Ltd	399,806	0.17
1,878	Cie Financiere Richemont SA	285,764	0.12
938	DSM-Firmenich AG	94,913	0.04
549	Garmin Ltd	113,237	0.05
109	Geberit AG	61,893	0.03
32	Givaudan SA	140,039	0.06
1,822	Holcim AG	175,634	0.07
277	Kuehne + Nagel International AG	63,515	0.03
251	Lonza Group AG	148,397	0.06
9,297	Nestle SA	768,167	0.32
6,962	Novartis AG	681,404	0.28

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>Switzerland (30 June 2024: 2.51%) (continued)</b>			
74	Partners Group Holding AG	100,435	0.04
2,372	Roche Holding AG	668,733	0.28
226	Roche Holding AG	67,481	0.03
37	Schindler Holding AG	10,105	0.00
124	Schindler Holding AG	34,261	0.02
526	SGS SA	52,747	0.02
644	Sika AG	153,350	0.06
409	Straumann Holding AG	51,562	0.02
602	Swatch Group AG/The	21,323	0.01
15	Swatch Group AG/The	2,731	0.00
105	Swiss Life Holding AG	81,056	0.03
1,142	Swiss Re AG	165,328	0.07
58	Swisscom AG	32,288	0.01
11,513	UBS Group AG	352,278	0.15
533	Zurich Insurance Group AG	316,885	0.13
	<b>Total Switzerland</b>	<b>5,521,577</b>	<b>2.30</b>
<b>United Kingdom (30 June 2024: 3.72%)</b>			
3,800	3i Group Plc	169,615	0.07
732	Admiral Group Plc	24,239	0.01
4,541	Anglo American Plc	134,444	0.06
1,610	Antofagasta Plc	32,060	0.01
282	ARM Holdings Plc ADR	34,788	0.01
1,446	Ashtead Group Plc	89,915	0.04
913	Associated British Foods Plc	23,360	0.01
5,382	AstraZeneca Plc	705,587	0.29
2,881	Auto Trader Group Plc '144A'	28,613	0.01
6,798	Aviva Plc	39,913	0.02
10,259	BAE Systems Plc	147,564	0.06
51,022	Barclays Plc	171,348	0.07
4,270	Barratt Redrow Plc	23,535	0.01
133	Berkeley Group Holdings Plc	6,496	0.00
50,352	BP Plc	247,829	0.10
7,210	British American Tobacco Plc	260,058	0.11
19,296	BT Group Plc	34,812	0.02
1,214	Bunzl Plc	50,113	0.02
12,805	Centrica Plc	21,425	0.01
708	Coca-Cola Europacific Partners Plc	54,381	0.02
6,119	Compass Group Plc	204,001	0.09
7,776	ConvaTec Group Plc '144A'	21,542	0.01
476	Croda International Plc	20,179	0.01
7,818	Diageo Plc	248,453	0.10
5,561	DS Smith Plc	37,748	0.02

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United Kingdom (30 June 2024: 3.72%) (continued)</b>			
14,983	GSK Plc	252,667	0.11
26,157	Haleon Plc	123,633	0.05
994	Halma Plc	33,475	0.01
541	Hargreaves Lansdown Plc	7,439	0.00
879	Hikma Pharmaceuticals Plc	21,940	0.01
65,323	HSBC Holdings Plc	642,458	0.27
3,745	Imperial Brands Plc	119,742	0.05
3,726	Informa Plc	37,257	0.02
530	InterContinental Hotels Group Plc	66,072	0.03
630	Intermediate Capital Group Plc	16,301	0.01
465	Intertek Group Plc	27,534	0.01
10,614	J Sainsbury Plc	36,370	0.02
2,390	JD Sports Fashion Plc	2,870	0.00
9,629	Kingfisher Plc	29,992	0.01
5,872	Land Securities Group Plc (REIT)	42,948	0.02
25,129	Legal & General Group Plc	72,322	0.03
225,928	Lloyds Banking Group Plc	155,001	0.07
1,578	London Stock Exchange Group Plc	223,024	0.09
1,854	M&G Plc	4,594	0.00
8,491	Marks & Spencer Group Plc	39,931	0.02
5,012	Melrose Industries Plc	34,762	0.01
1,735	Mondi Plc	25,901	0.01
19,051	National Grid Plc	226,665	0.09
25,616	NatWest Group Plc	129,000	0.05
328	Next Plc	39,017	0.02
159	NMC Health Plc*	—	—
1,769	Pearson Plc	28,403	0.01
1,370	Persimmon Plc	20,555	0.01
801	Phoenix Group Holdings Plc	5,116	0.00
10,471	Prudential Plc	83,535	0.04
2,272	Reckitt Benckiser Group Plc	137,521	0.06
6,882	RELX Plc	312,784	0.13
6,684	Rentokil Initial Plc	33,551	0.01
746	Rightmove Plc	5,996	0.00
3,960	Rio Tinto Plc	234,237	0.10
30,646	Rolls-Royce Holdings Plc	218,235	0.09
995	Royalty Pharma Plc - Class A	25,382	0.01
3,695	Sage Group Plc/The	58,910	0.03
12,928	Schroders Plc	52,394	0.02
4,782	Segro Plc (REIT)	41,995	0.02
1,084	Severn Trent Plc	34,049	0.01
22,722	Shell Plc	704,596	0.29
3,359	Smith & Nephew Plc	41,706	0.02

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United Kingdom (30 June 2024: 3.72%) (continued)</b>			
285	Smiths Group Plc	6,136	0.00
323	Spirax Group Plc	27,730	0.01
3,791	SSE Plc	76,155	0.03
7,383	Standard Chartered Plc	91,411	0.04
15,641	Taylor Wimpey Plc	23,918	0.01
25,248	Tesco Plc	116,459	0.05
8,514	Unilever Plc	484,950	0.20
2,399	United Utilities Group Plc	31,592	0.01
79,008	Vodafone Group Plc	67,583	0.03
154	Weir Group Plc/The	4,212	0.00
749	Whitbread Plc	27,635	0.01
2,724	Wise Plc	36,367	0.02
	<b>Total United Kingdom</b>	<b>8,276,046</b>	<b>3.45</b>
<b>United States (30 June 2024: 68.81%)</b>			
1,964	3M Co	253,533	0.11
6,153	Abbott Laboratories	695,966	0.29
6,276	AbbVie Inc	1,115,245	0.47
1,563	Adobe Inc	695,035	0.29
5,660	Advanced Micro Devices Inc	683,671	0.29
1,750	Aflac Inc	181,020	0.08
1,008	Agilent Technologies Inc	135,415	0.06
775	Air Products and Chemicals Inc	224,781	0.09
1,466	Airbnb Inc	192,647	0.08
709	Akamai Technologies Inc	67,816	0.03
716	Alexandria Real Estate Equities Inc (REIT)	69,846	0.03
262	Align Technology Inc	54,630	0.02
756	Alliant Energy Corp	44,710	0.02
928	Allstate Corp/The	178,909	0.07
413	Alnylam Pharmaceuticals Inc	97,183	0.04
18,527	Alphabet Inc	3,528,282	1.47
20,800	Alphabet Inc - Class A	3,937,440	1.64
6,103	Altria Group Inc	319,126	0.13
33,346	Amazon.com Inc	7,315,779	3.05
1,911	American Electric Power Co Inc	176,252	0.07
1,947	American Express Co	577,850	0.24
2,400	American International Group Inc	174,720	0.07
1,664	American Tower Corp (REIT)	305,194	0.13
619	American Water Works Co Inc	77,059	0.03
352	Ameriprise Financial Inc	187,415	0.08
837	AMETEK Inc	150,878	0.06
1,907	Amgen Inc	497,040	0.21
4,402	Amphenol Corp - Class A	305,719	0.13

**L&G Global Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United States (30 June 2024: 68.81%) (continued)</b>			
1,725	Analog Devices Inc	366,494	0.15
275	ANSYS Inc	92,766	0.04
1,387	Apollo Global Management Inc	229,077	0.10
52,626	Apple Inc	13,178,603	5.49
2,962	Applied Materials Inc	481,710	0.20
790	AppLovin Corp - Class A	255,826	0.11
1,599	Archer-Daniels-Midland Co	80,781	0.03
654	Ares Management Corp - Class A	115,778	0.05
3,444	Arista Networks Inc	380,665	0.16
753	Arthur J Gallagher & Co	213,739	0.09
25,168	AT&T Inc	573,075	0.24
584	Atlassian Corp	142,134	0.06
581	Atmos Energy Corp	80,916	0.03
731	Autodesk Inc	216,062	0.09
1,431	Automatic Data Processing Inc	418,897	0.17
58	AutoZone Inc	185,716	0.08
471	AvalonBay Communities Inc (REIT)	103,606	0.04
2,412	Avantor Inc	50,821	0.02
3,450	Baker Hughes Co - Class A	141,519	0.06
1,207	Ball Corp	66,542	0.03
23,974	Bank of America Corp	1,053,657	0.44
2,565	Bank of New York Mellon Corp/The	197,069	0.08
1,804	Baxter International Inc	52,605	0.02
1,017	Becton Dickinson & Co	230,727	0.10
4,690	Berkshire Hathaway Inc - Class B	2,125,883	0.89
761	Best Buy Co Inc	65,294	0.03
528	Biogen Inc	80,742	0.03
525	Blackrock Inc	538,183	0.22
2,561	Blackstone Inc	441,568	0.18
1,980	Block Inc	168,280	0.07
2,084	Boeing Co/The	368,868	0.15
119	Booking Holdings Inc	591,242	0.25
5,276	Boston Scientific Corp	471,252	0.20
7,247	Bristol-Myers Squibb Co	409,890	0.17
16,288	Broadcom Inc	3,776,210	1.57
394	Broadridge Financial Solutions Inc	89,079	0.04
594	Brown-Forman Corp	22,560	0.01
463	Brown-Forman Corp	17,450	0.01
940	Cadence Design Systems Inc	282,432	0.12
1,359	Capital One Financial Corp	242,337	0.10
867	Cardinal Health Inc	102,540	0.04
2,834	Carrier Global Corp	193,449	0.08
412	Carvana Co - Class A	83,784	0.04

**L&G Global Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United States (30 June 2024: 68.81%) (continued)</b>			
1,720	Caterpillar Inc	623,947	0.26
338	Cboe Global Markets Inc	66,045	0.03
1,107	CBRE Group Inc - Class A	145,338	0.06
463	CDW Corp/DE	80,581	0.03
497	Celanese Corp - Class A	34,397	0.01
630	Cencora Inc	141,548	0.06
1,995	Centene Corp	120,857	0.05
2,965	CenterPoint Energy Inc	94,079	0.04
5,221	Charles Schwab Corp/The	386,406	0.16
340	Charter Communications Inc	116,542	0.05
824	Cheniere Energy Inc	177,053	0.07
6,043	Chevron Corp	875,268	0.36
4,777	Chipotle Mexican Grill Inc - Class A	288,053	0.12
880	Church & Dwight Co Inc	92,145	0.04
981	Cigna Group/The	270,893	0.11
497	Cincinnati Financial Corp	71,419	0.03
1,214	Cintas Corp	221,798	0.09
14,288	Cisco Systems Inc	845,850	0.35
6,410	Citigroup Inc	451,200	0.19
1,286	Citizens Financial Group Inc	56,275	0.02
437	Clorox Co/The	70,973	0.03
1,071	Cloudflare Inc	115,325	0.05
1,286	CME Group Inc	298,648	0.12
1,055	CMS Energy Corp	70,316	0.03
13,790	Coca-Cola Co/The	858,565	0.36
1,657	Cognizant Technology Solutions Corp	127,423	0.05
715	Coinbase Global Inc	177,535	0.07
2,935	Colgate-Palmolive Co	266,821	0.11
13,647	Comcast Corp	512,172	0.21
3,341	Conagra Brands Inc	92,713	0.04
4,228	ConocoPhillips	419,291	0.17
1,224	Consolidated Edison Inc	109,218	0.05
568	Constellation Brands Inc - Class A	125,528	0.05
1,116	Constellation Energy Corp	249,660	0.10
681	Cooper Cos Inc/The	62,604	0.03
2,893	Copart Inc	166,029	0.07
2,786	Corning Inc	132,391	0.06
217	Corpay Inc	73,437	0.03
2,352	Corteva Inc	133,970	0.06
1,426	CoStar Group Inc	102,087	0.04
1,573	Costco Wholesale Corp	1,441,293	0.60
3,119	Coterra Energy Inc	79,659	0.03
3,721	Coupang Inc	81,788	0.03



**L&G Global Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United States (30 June 2024: 68.81%) (continued)</b>			
818	Crowdstrike Holdings Inc	279,887	0.12
1,621	Crown Castle Inc (REIT)	147,122	0.06
6,738	CSX Corp	217,435	0.09
447	Cummins Inc	155,824	0.07
4,324	CVS Health Corp	194,104	0.08
2,302	Danaher Corp	528,424	0.22
476	Darden Restaurants Inc	88,864	0.04
1,079	Datadog Inc	154,178	0.06
890	Deere & Co	377,093	0.16
983	Dell Technologies Inc	113,281	0.05
2,271	Delta Air Lines Inc	137,396	0.06
2,215	Devon Energy Corp	72,497	0.03
1,323	Dexcom Inc	102,890	0.04
622	Diamondback Energy Inc	101,902	0.04
1,145	Digital Realty Trust Inc (REIT)	203,043	0.08
904	Discover Financial Services	156,600	0.07
802	Dollar General Corp	60,808	0.03
714	Dollar Tree Inc	53,507	0.02
2,770	Dominion Energy Inc	149,192	0.06
113	Domino's Pizza Inc	47,433	0.02
1,138	DoorDash Inc	190,900	0.08
605	Dover Corp	113,498	0.05
2,313	Dow Inc	92,821	0.04
911	DR Horton Inc	127,376	0.05
1,484	DraftKings Inc	55,205	0.02
749	DTE Energy Co	90,442	0.04
2,754	Duke Energy Corp	296,716	0.12
1,230	DuPont de Nemours Inc	93,788	0.04
1,638	eBay Inc	101,474	0.04
867	Ecolab Inc	203,155	0.08
1,177	Edison International	93,972	0.04
2,284	Edwards Lifesciences Corp	169,085	0.07
771	Electronic Arts Inc	112,797	0.05
826	Elevance Health Inc	304,711	0.13
3,024	Eli Lilly & Co	2,334,528	0.97
1,999	Emerson Electric Co	247,736	0.10
394	Enphase Energy Inc	27,060	0.01
1,378	Entergy Corp	104,480	0.04
1,956	EOG Resources Inc	239,766	0.10
412	Equifax Inc	104,998	0.04
338	Equinix Inc (REIT)	318,697	0.13
1,293	Equity Residential (REIT)	92,786	0.04
235	Essex Property Trust Inc (REIT)	67,078	0.03

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United States (30 June 2024: 68.81%) (continued)</b>			
844	Estee Lauder Cos Inc/The - Class A	63,283	0.03
1,200	Eversource Energy	68,916	0.03
3,527	Exelon Corp	132,756	0.06
433	Expedia Group Inc	80,681	0.03
601	Expeditors International of Washington Inc	66,573	0.03
755	Extra Space Storage Inc (REIT)	112,948	0.05
15,899	Exxon Mobil Corp	1,710,255	0.71
84	Fair Isaac Corp	167,238	0.07
1,866	Fastenal Co	134,184	0.06
817	FedEx Corp	229,847	0.10
686	Ferguson Enterprises Inc	119,069	0.05
855	Fidelity National Financial Inc	48,000	0.02
1,879	Fidelity National Information Services Inc	151,767	0.06
2,224	Fifth Third Bancorp	94,031	0.04
1,481	FirstEnergy Corp	58,914	0.02
1,976	Fiserv Inc	405,910	0.17
14,146	Ford Motor Co	140,045	0.06
2,123	Fortinet Inc	200,581	0.08
1,170	Fortive Corp	87,750	0.04
1,334	Fox Corp	64,806	0.03
255	Fox Corp	11,664	0.01
5,192	Freeport-McMoRan Inc	197,711	0.08
266	Gartner Inc	128,869	0.05
1,521	GE HealthCare Technologies Inc	118,912	0.05
977	GE Vernova Inc	321,365	0.13
1,539	Gen Digital Inc	42,138	0.02
797	General Dynamics Corp	210,002	0.09
3,807	General Electric Co	634,970	0.26
1,916	General Mills Inc	122,183	0.05
3,930	General Motors Co	209,351	0.09
641	Genuine Parts Co	74,843	0.03
4,423	Gilead Sciences Inc	408,553	0.17
825	Global Payments Inc	92,450	0.04
1,127	Goldman Sachs Group Inc/The	645,343	0.27
3,649	Halliburton Co	99,216	0.04
1,043	Hartford Financial Services Group Inc/The	114,104	0.05
647	HCA Healthcare Inc	194,197	0.08
2,683	Healthpeak Properties Inc (REIT)	54,384	0.02
536	Hershey Co/The	90,772	0.04
942	Hess Corp	125,295	0.05
4,621	Hewlett Packard Enterprise Co	98,658	0.04
922	Hilton Worldwide Holdings Inc	227,882	0.10
724	Hologic Inc	52,193	0.02

**L&G Global Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United States (30 June 2024: 68.81%) (continued)</b>			
3,533	Home Depot Inc/The	1,374,302	0.57
2,296	Honeywell International Inc	518,643	0.22
1,055	Hormel Foods Corp	33,095	0.01
1,441	Howmet Aerospace Inc	157,602	0.07
2,995	HP Inc	97,727	0.04
176	HubSpot Inc	122,632	0.05
392	Humana Inc	99,454	0.04
5,059	Huntington Bancshares Inc/OH	82,310	0.03
273	IDEXX Laboratories Inc	112,869	0.05
1,036	Illinois Tool Works Inc	262,688	0.11
499	Illumina Inc	66,681	0.03
1,450	Ingersoll Rand Inc	131,167	0.05
15,298	Intel Corp	306,725	0.13
367	Interactive Brokers Group Inc	64,838	0.03
1,997	Intercontinental Exchange Inc	297,573	0.12
3,270	International Business Machines Corp	718,844	0.30
940	International Flavors & Fragrances Inc	79,477	0.03
1,286	International Paper Co	69,213	0.03
968	Intuit Inc	608,388	0.25
1,245	Intuitive Surgical Inc	649,840	0.27
1,834	Invitation Homes Inc (REIT)	58,633	0.02
667	IQVIA Holdings Inc	131,072	0.05
1,049	Iron Mountain Inc (REIT)	110,260	0.05
213	JB Hunt Transport Services Inc	36,351	0.02
8,561	Johnson & Johnson	1,238,092	0.52
10,088	JPMorgan Chase & Co	2,418,194	1.01
936	Kellanova	75,788	0.03
6,775	Kenvue Inc	144,646	0.06
3,621	Keurig Dr Pepper Inc	116,307	0.05
2,701	KeyCorp	46,295	0.02
623	Keysight Technologies Inc	100,072	0.04
1,112	Kimberly-Clark Corp	145,716	0.06
7,228	Kinder Morgan Inc	198,047	0.08
2,400	KKR & Co Inc	354,984	0.15
468	KLA Corp	294,896	0.12
2,723	Kraft Heinz Co/The	83,623	0.04
2,393	Kroger Co/The	146,332	0.06
680	L3Harris Technologies Inc	142,990	0.06
342	Labcorp Holdings Inc	78,427	0.03
4,500	Lam Research Corp	325,035	0.14
1,470	Las Vegas Sands Corp	75,499	0.03
429	Leidos Holdings Inc	61,802	0.03
249	Lennar Corp	32,905	0.01

**L&G Global Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United States (30 June 2024: 68.81%) (continued)</b>			
646	Lennar Corp	88,095	0.04
593	Live Nation Entertainment Inc	76,794	0.03
850	Lockheed Martin Corp	413,049	0.17
621	Loews Corp	52,593	0.02
2,020	Lowe's Cos Inc	498,536	0.21
360	Lululemon Athletica Inc	137,668	0.06
531	M&T Bank Corp	99,833	0.04
1,140	Marathon Petroleum Corp	159,030	0.07
40	Markel Group Inc	69,049	0.03
852	Marriott International Inc/MD	237,657	0.10
1,764	Marsh & McLennan Cos Inc	374,691	0.16
221	Martin Marietta Materials Inc	114,147	0.05
3,081	Marvell Technology Inc	340,296	0.14
1,103	Masco Corp	80,045	0.03
2,913	Mastercard Inc	1,533,898	0.64
907	McCormick & Co Inc/MD	69,150	0.03
2,546	McDonald's Corp	738,060	0.31
448	McKesson Corp	255,320	0.11
168	MercadoLibre Inc	285,674	0.12
9,040	Merck & Co Inc	899,299	0.38
7,737	Meta Platforms Inc - Class A	4,530,091	1.89
2,084	MetLife Inc	170,638	0.07
73	Mettler-Toledo International Inc	89,329	0.04
1,927	Microchip Technology Inc	110,513	0.05
3,945	Micron Technology Inc	332,011	0.14
26,068	Microsoft Corp	10,987,662	4.58
455	Mid-America Apartment Communities Inc (REIT)	70,329	0.03
1,071	Moderna Inc	44,532	0.02
4,742	Mondelez International Inc	283,240	0.12
239	MongoDB Inc - Class A	55,642	0.02
170	Monolithic Power Systems Inc	100,589	0.04
2,680	Monster Beverage Corp	140,861	0.06
563	Moody's Corp	266,507	0.11
4,391	Morgan Stanley	552,037	0.23
574	Motorola Solutions Inc	265,320	0.11
270	MSCI Inc - Class A	162,003	0.07
1,488	Nasdaq Inc	115,037	0.05
743	NetApp Inc	86,247	0.04
1,490	Netflix Inc	1,328,067	0.55
3,883	Newmont Corp	144,525	0.06
7,317	NextEra Energy Inc	524,556	0.22
4,076	NIKE Inc	308,431	0.13
848	Norfolk Southern Corp	199,026	0.08

**L&G Global Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United States (30 June 2024: 68.81%) (continued)</b>			
700	Northern Trust Corp	71,750	0.03
511	Northrop Grumman Corp	239,807	0.10
764	Nucor Corp	89,166	0.04
83,798	NVIDIA Corp	11,253,233	4.69
9	NVR Inc	73,610	0.03
2,489	Occidental Petroleum Corp	122,982	0.05
646	Old Dominion Freight Line Inc	113,954	0.05
711	Omnicom Group Inc	61,174	0.03
1,526	ON Semiconductor Corp	96,214	0.04
1,976	ONEOK Inc	198,390	0.08
5,755	Oracle Corp	959,013	0.40
199	O'Reilly Automotive Inc	235,974	0.10
1,301	Otis Worldwide Corp	120,486	0.05
1,812	PACCAR Inc	188,484	0.08
276	Packaging Corp of America	62,136	0.03
7,041	Palantir Technologies Inc	532,511	0.22
2,296	Palo Alto Networks Inc	417,780	0.17
460	Parker-Hannifin Corp	292,574	0.12
1,119	Paychex Inc	156,906	0.07
3,643	PayPal Holdings Inc	310,930	0.13
4,845	PepsiCo Inc	736,731	0.31
20,238	Pfizer Inc	536,914	0.22
7,378	PG&E Corp	148,888	0.06
5,519	Philip Morris International Inc	664,212	0.28
1,560	Phillips 66	177,731	0.07
2,281	Pinterest Inc	66,149	0.03
1,389	PNC Financial Services Group Inc/The	267,869	0.11
1,058	PPG Industries Inc	126,378	0.05
2,169	PPL Corp	70,406	0.03
850	Principal Financial Group Inc	65,799	0.03
8,332	Procter & Gamble Co/The	1,396,860	0.58
2,090	Progressive Corp/The	500,785	0.21
3,214	Prologis Inc (REIT)	339,720	0.14
1,280	Prudential Financial Inc	151,718	0.06
1,833	Public Service Enterprise Group Inc	154,870	0.06
530	Public Storage (REIT)	158,703	0.07
825	PulteGroup Inc	89,843	0.04
3,979	QUALCOMM Inc	611,254	0.25
526	Quanta Services Inc	166,242	0.07
448	Quest Diagnostics Inc	67,585	0.03
620	Raymond James Financial Inc	96,305	0.04
3,135	Realty Income Corp (REIT)	167,440	0.07
373	Regeneron Pharmaceuticals Inc	265,699	0.11

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United States (30 June 2024: 68.81%) (continued)</b>			
3,151	Regions Financial Corp	74,112	0.03
698	Republic Services Inc - Class A	140,424	0.06
513	ResMed Inc	117,318	0.05
1,744	ROBLOX Corp	100,908	0.04
370	Rockwell Automation Inc	105,742	0.04
1,111	Rollins Inc	51,495	0.02
371	Roper Technologies Inc	192,864	0.08
1,193	Ross Stores Inc	180,465	0.08
4,734	RTX Corp	547,818	0.23
1,103	S&P Global Inc	549,327	0.23
3,299	Salesforce Inc	1,102,955	0.46
375	SBA Communications Corp (REIT) - Class A	76,425	0.03
2,113	Sempra	185,352	0.08
731	ServiceNow Inc	774,948	0.32
879	Sherwin-Williams Co/The	298,798	0.12
1,164	Simon Property Group Inc (REIT)	200,452	0.08
624	Skyworks Solutions Inc	55,336	0.02
4,540	Snap Inc	48,896	0.02
252	Snap-on Inc	85,549	0.04
1,114	Snowflake Inc	172,013	0.07
3,882	Southern Co/The (Units)	319,566	0.13
169	Southern Copper Corp	15,401	0.01
2,355	Southwest Airlines Co	79,175	0.03
817	SS&C Technologies Holdings Inc	61,912	0.03
3,974	Starbucks Corp	362,628	0.15
1,003	State Street Corp	98,444	0.04
1,142	Stryker Corp	411,177	0.17
1,780	Super Micro Computer Inc	54,254	0.02
1,272	Synchrony Financial	82,680	0.03
530	Synopsys Inc	257,241	0.11
1,638	Sysco Corp	125,241	0.05
1,051	T Rowe Price Group Inc	118,858	0.05
527	Take-Two Interactive Software Inc	97,010	0.04
1,599	Target Corp	216,153	0.09
567	Teradyne Inc	71,397	0.03
9,895	Tesla Inc	3,995,997	1.67
3,248	Texas Instruments Inc	609,032	0.25
684	Textron Inc	52,319	0.02
695	The Campbell's Company	29,107	0.01
1,366	Thermo Fisher Scientific Inc	710,634	0.30
3,997	TJX Cos Inc/The	482,878	0.20
1,738	T-Mobile US Inc	383,629	0.16
1,895	Tractor Supply Co	100,549	0.04

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United States (30 June 2024: 68.81%) (continued)</b>			
1,588	Trade Desk Inc/The - Class A	186,638	0.08
198	TransDigm Group Inc	250,921	0.10
742	TransUnion	68,791	0.03
801	Travelers Cos Inc/The	192,953	0.08
987	Trimble Inc	69,741	0.03
5,008	Truist Financial Corp	217,247	0.09
1,094	Tyson Foods Inc - Class A	62,839	0.03
7,224	Uber Technologies Inc	435,752	0.18
169	Ulta Beauty Inc	73,503	0.03
2,163	Union Pacific Corp	493,251	0.21
1,382	United Airlines Holdings Inc	134,192	0.06
2,616	United Parcel Service Inc - Class B	329,878	0.14
235	United Rentals Inc	165,543	0.07
3,279	UnitedHealth Group Inc	1,658,715	0.69
5,410	US Bancorp	258,760	0.11
1,116	Valero Energy Corp	136,810	0.06
532	Veeva Systems Inc - Class A	111,853	0.05
1,376	Ventas Inc (REIT)	81,033	0.03
462	VeriSign Inc	95,616	0.04
504	Verisk Analytics Inc - Class A	138,817	0.06
14,997	Verizon Communications Inc	599,730	0.25
916	Vertex Pharmaceuticals Inc	368,873	0.15
1,178	Vertiv Holdings Co - Class A	133,833	0.06
3,854	VICI Properties Inc (REIT) - Class A	112,575	0.05
5,936	Visa Inc - Class A	1,876,013	0.78
1,214	Vistra Corp	167,374	0.07
411	Vulcan Materials Co	105,722	0.04
1,033	W R Berkley Corp	60,451	0.03
15,516	Walmart Inc	1,401,871	0.58
6,458	Walt Disney Co/The	719,098	0.30
8,292	Warner Bros Discovery Inc	87,646	0.04
565	Warner Music Group Corp - Class A	17,515	0.01
1,465	Waste Management Inc	295,622	0.12
206	Waters Corp	76,422	0.03
1,477	WEC Energy Group Inc	138,897	0.06
12,134	Wells Fargo & Co	852,292	0.36
2,170	Welltower Inc (REIT)	273,485	0.11
257	West Pharmaceutical Services Inc	84,183	0.04
1,303	Western Digital Corp	77,698	0.03
557	Westinghouse Air Brake Technologies Corp	105,602	0.04
3,230	Weyerhaeuser Co (REIT)	90,925	0.04
4,421	Williams Cos Inc/The	239,265	0.10
742	Workday Inc - Class A	191,458	0.08

## L&amp;G Global Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.63%) (continued)</b>			
<b>United States (30 June 2024: 68.81%) (continued)</b>			
149	WW Grainger Inc	157,053	0.07
2,003	Xcel Energy Inc	135,243	0.06
926	Xylem Inc/NY	107,435	0.04
966	Yum! Brands Inc	129,599	0.05
200	Zebra Technologies Corp	77,244	0.03
700	Zimmer Biomet Holdings Inc	73,941	0.03
1,617	Zoetis Inc	263,458	0.11
866	Zoom Communications Inc - Class A	70,674	0.03
323	Zscaler Inc	58,272	0.02
<b>Total United States</b>		<b>169,881,374</b>	<b>70.81</b>
<b>Total Common Stock</b>		<b>239,433,240</b>	<b>99.80</b>
<b>Preferred Stock (30 June 2024: 0.14%)</b>			
<b>Germany (30 June 2024: 0.14%)</b>			
630	Bayerische Motoren Werke AG - Preference	47,230	0.02
721	Dr Ing hc F Porsche AG - Preference '144A'	43,615	0.02
448	Henkel AG & Co KGaA - Preference	39,292	0.01
679	Porsche Automobil Holding SE - Preference	25,557	0.01
75	Sartorius AG - Preference	16,712	0.01
696	Volkswagen AG - Preference	64,170	0.03
<b>Total Germany</b>		<b>236,576</b>	<b>0.10</b>
<b>Total Preferred Stock</b>		<b>236,576</b>	<b>0.10</b>
<b>Total Investments</b>			
Common Stock		239,433,240	99.80
Preferred Stock		236,576	0.10
Other Assets and Liabilities		239,659	0.10
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>239,909,475</b>	<b>100.00</b>

\*These securities have been valued at zero.

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing		99.89
Other assets		0.11
		<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		



## L&amp;G Europe ex UK Equity UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.18%)</b>			
<b>Austria (30 June 2024: 0.59%)</b>			
3,317	ANDRITZ AG	162,467	0.05
3,330	BAWAG Group AG '144A'	270,229	0.08
1,259	CA Immobilien Anlagen AG	29,360	0.01
13,884	Erste Group Bank AG	828,319	0.26
1,581	EVN AG	34,782	0.01
2,122	IMMOFINANZ AG	31,660	0.01
6,373	OMV AG	237,968	0.07
7,631	Raiffeisen Bank International AG	150,712	0.05
1,524	Verbund AG	106,680	0.03
1,142	Vienna Insurance Group AG Wiener Versicherung Gruppe	34,660	0.01
5,341	voestalpine AG	97,901	0.03
4,238	Wienerberger AG	113,494	0.04
	<b>Total Austria</b>	<b>2,098,232</b>	<b>0.65</b>
<b>Belgium (30 June 2024: 1.72%)</b>			
974	Ackermans & van Haaren NV	185,547	0.06
6,817	Ageas SA/NV	319,717	0.10
41,176	Anheuser-Busch InBev SA/NV	1,986,742	0.62
5,530	Azelis Group NV	105,070	0.03
1,888	Colruyt Group N.V	68,421	0.02
934	D'ieteren Group	150,094	0.05
1,325	Elia Group SA/NV	98,580	0.03
1,000	Financiere de Tubize SA	142,200	0.04
4,021	Groupe Bruxelles Lambert NV	265,587	0.08
11,084	KBC Group NV	826,201	0.26
18	Lotus Bakeries NV	194,040	0.06
726	Sofina SA	158,559	0.05
3,413	Solvay SA	106,349	0.03
3,171	Syensqo SA	223,746	0.07
5,247	UCB SA	1,008,473	0.32
7,968	Warehouses De Pauw CVA (REIT)	151,392	0.05
	<b>Total Belgium</b>	<b>5,990,718</b>	<b>1.87</b>
<b>Bermuda (30 June 2024: 0.07%)</b>			
30,286	AutoStore Holdings Ltd '144A'	28,612	0.01
	<b>Total Bermuda</b>	<b>28,612</b>	<b>0.01</b>
<b>Denmark (30 June 2024: 7.88%)</b>			
117	AP Moller - Maersk A/S - Class A	181,061	0.06
122	AP Moller - Maersk A/S - Class B	194,770	0.06
4,012	Carlsberg AS	371,230	0.12
5,665	Coloplast A/S	597,264	0.19
29,486	Danske Bank A/S	805,452	0.25
8,479	DSV A/S	1,738,542	0.54

## L&amp;G Europe ex UK Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.18%) (continued)</b>			
<b>Denmark (30 June 2024: 7.88%) (continued)</b>			
2,824	Genmab A/S	565,213	0.18
138,346	Novo Nordisk A/S	11,580,396	3.61
15,859	Novonesis (Novozymes) B	867,061	0.27
8,245	Orsted AS '144A'	358,457	0.11
3,559	Pandora A/S	628,560	0.20
14,706	Tryg A/S	298,772	0.09
43,988	Vestas Wind Systems A/S	578,559	0.18
	<b>Total Denmark</b>	<b>18,765,337</b>	<b>5.86</b>
<b>Faroe Islands (30 June 2024: 0.03%)</b>			
2,348	Bakkafrost P/F	126,583	0.04
	<b>Total Faroe Islands</b>	<b>126,583</b>	<b>0.04</b>
<b>Finland (30 June 2024: 2.08%)</b>			
6,157	Elisa Oyj	257,363	0.08
19,119	Fortum Oyj	258,393	0.08
4,852	Huhtamaki Oyj	165,841	0.05
11,832	Kesko Oyj	215,106	0.07
14,451	Kone Oyj - Class B	679,197	0.21
30,501	Metso Oyj	273,899	0.09
18,721	Neste Oyj	226,992	0.07
229,275	Nokia Oyj	980,036	0.31
139,728	Nordea Bank Abp	1,467,144	0.46
4,633	Orion Oyj	198,200	0.06
21,044	Sampo Oyj - Class A	828,713	0.26
24,740	Stora Enso Oyj	240,423	0.07
22,612	UPM-Kymmene Oyj	600,575	0.19
23,082	Wartsila OYJ Abp	394,933	0.12
	<b>Total Finland</b>	<b>6,786,815</b>	<b>2.12</b>
<b>France (30 June 2024: 18.42%)</b>			
1,119	Aéroports de Paris SA	124,992	0.04
24,741	Air Liquide SA	3,882,358	1.21
74,208	AXA SA	2,546,819	0.80
44,046	BNP Paribas SA	2,608,404	0.81
25,281	Bolloré SE	150,169	0.05
7,930	Bouygues SA	226,322	0.07
6,771	Capgemini SE	1,070,834	0.33
19,801	Cie de Saint-Gobain SA	1,696,946	0.53
28,265	Cie Generale des Etablissements Michelin SCA	898,827	0.28
42,011	Credit Agricole SA	558,326	0.17
27,346	Danone SA	1,780,772	0.56
28,919	Dassault Systemes SE	968,786	0.30
75,329	Engie SA	1,153,287	0.36

## L&amp;G Europe ex UK Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.18%) (continued)</b>			
<b>France (30 June 2024: 18.42%) (continued)</b>			
12,651	EssilorLuxottica SA	2,980,576	0.93
1,420	Hermes International SCA	3,297,240	1.03
3,058	Kering SA	728,568	0.23
10,748	Legrand SA	1,010,742	0.32
9,812	L'Oreal SA	3,354,232	1.05
11,362	LVMH Moet Hennessy Louis Vuitton SE	7,220,551	2.25
78,557	Orange SA	756,347	0.24
8,187	Pernod Ricard SA	892,383	0.28
15,573	Safran SA	3,303,033	1.03
48,658	Sanofi SA	4,561,201	1.42
1,189	Sartorius Stedim Biotech	224,364	0.07
23,701	Schneider Electric SE	5,709,571	1.78
32,105	Societe Generale SA	871,972	0.27
3,725	Thales SA	516,471	0.16
97,576	TotalEnergies SE	5,207,631	1.63
20,927	Vinci SA	2,087,259	0.65
	<b>Total France</b>	<b>60,388,983</b>	<b>18.85</b>
<b>Germany (30 June 2024: 15.67%)</b>			
7,245	adidas AG	1,715,616	0.54
17,392	Allianz SE	5,146,293	1.61
39,273	BASF SE	1,667,532	0.52
43,088	Bayer AG	832,202	0.26
12,978	Bayerische Motoren Werke AG	1,025,002	0.32
4,235	Beiersdorf AG	525,140	0.16
4,010	BioNTech SE	435,887	0.14
5,113	Continental AG	331,425	0.10
23,511	Daimler Truck Holding AG	866,380	0.27
80,558	Deutsche Bank AG	1,340,485	0.42
7,987	Deutsche Boerse AG	1,776,309	0.55
42,308	Deutsche Post AG	1,437,626	0.45
143,517	Deutsche Telekom AG	4,146,206	1.29
98,068	E.ON SE	1,102,775	0.34
8,709	Fresenius Medical Care AG	384,589	0.12
17,973	Fresenius SE & Co KGaA	602,814	0.19
2,656	Hannover Rueck SE	641,158	0.20
314	Hapag-Lloyd AG '144A'	48,168	0.02
5,697	Heidelberg Materials AG	679,652	0.21
4,191	Henkel AG & Co KGaA	311,810	0.10
56,873	Infineon Technologies AG	1,785,812	0.56
2,934	Knorr-Bremse AG	206,407	0.06
32,883	Mercedes-Benz Group AG	1,769,105	0.55
5,684	Merck KGaA	795,192	0.25

## L&amp;G Europe ex UK Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.18%) (continued)</b>			
<b>Germany (30 June 2024: 15.67%) (continued)</b>			
2,360	MTU Aero Engines AG	759,920	0.24
5,917	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,882,171	0.90
1,902	Rheinmetall AG	1,168,969	0.36
32,692	RWE AG	942,510	0.29
45,016	SAP SE	10,637,281	3.32
32,715	Siemens AG	6,168,740	1.93
24,917	Siemens Energy AG	1,255,319	0.39
11,865	Siemens Healthineers AG '144A'	607,488	0.19
5,829	Symrise AG - Class A	598,347	0.19
2,715	Talanx AG	223,037	0.07
1,392	Volkswagen AG	128,273	0.04
30,747	Vonovia SE	901,502	0.28
	<b>Total Germany</b>	<b>55,847,142</b>	<b>17.43</b>
<b>Ireland (30 June 2024: 1.76%)</b>			
69,723	AIB Group Plc	371,623	0.12
40,239	Bank of Ireland Group Plc	354,345	0.11
3,567	ICON Plc	722,412	0.22
18,680	James Hardie Industries Plc CDI	559,252	0.17
6,155	Kerry Group Plc	573,954	0.18
5,871	Kingspan Group Plc	413,612	0.13
43,737	Ryanair Holdings Plc	833,846	0.26
	<b>Total Ireland</b>	<b>3,829,044</b>	<b>1.19</b>
<b>Italy (30 June 2024: 4.32%)</b>			
62,935	A2A SpA	134,996	0.04
6,102	Amplifon SpA	151,635	0.05
9,116	Banca Mediolanum SpA	104,743	0.03
60,460	Banco BPM SpA	472,313	0.15
336,366	Enel SpA	2,316,216	0.72
94,726	Eni SpA	1,239,963	0.39
26,924	FinecoBank Banca Fineco SpA	452,054	0.14
45,067	Generali	1,228,977	0.38
13,647	Infrastrutture Wireless Italiane SpA '144A'	133,945	0.04
691,419	Intesa Sanpaolo SpA	2,670,952	0.83
17,463	Leonardo SpA	452,816	0.14
26,375	Mediobanca Banca di Credito Finanziario SpA	371,228	0.12
9,276	Moncler SpA	472,890	0.15
22,588	Nexi SpA '144A'	121,072	0.04
13,326	Pirelli & C SpA '144A'	72,946	0.02
19,875	Poste Italiane SpA '144A'	270,697	0.08
22,500	PRADA SpA	168,258	0.05
12,272	Prysmian SpA	756,692	0.24

## L&amp;G Europe ex UK Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.18%) (continued)</b>			
<b>Italy (30 June 2024: 4.32%) (continued)</b>			
4,183	Recordati Industria Chimica e Farmaceutica SpA	211,660	0.07
87,613	Snam SpA	374,721	0.12
215,040	Telecom Italia SpA/Milano	62,254	0.02
557,426	Telecom Italia SpA/Milano	137,461	0.04
61,079	Terna - Rete Elettrica Nazionale	465,422	0.15
70,024	UniCredit SpA	2,697,675	0.84
	<b>Total Italy</b>	<b>15,541,586</b>	<b>4.85</b>
<b>Luxembourg (30 June 2024: 0.44%)</b>			
28,382	Allegro.eu SA '144A'	179,696	0.06
21,911	ArcelorMittal SA	491,464	0.16
8,306	InPost SA	137,132	0.04
4,368	Millicom International Cellular SA SDR	103,538	0.03
19,997	Tenaris SA	361,346	0.11
	<b>Total Luxembourg</b>	<b>1,273,176</b>	<b>0.40</b>
<b>Netherlands (30 June 2024: 13.66%)</b>			
1,317	Adyen NV '144A'	1,892,529	0.59
8,513	AerCap Holdings NV	786,787	0.24
25,775	Airbus SE	3,989,455	1.24
2,590	Argenx SE ADR	1,538,288	0.48
2,007	ASM International NV	1,121,512	0.35
17,198	ASML Holding NV	11,672,283	3.64
24,337	Davide Campari-Milano NV	146,460	0.05
4,546	EXOR NV	402,548	0.13
5,766	Ferrari NV	2,377,898	0.74
20,770	Ferrovial SE	843,262	0.26
4,927	Heineken Holding NV	285,027	0.09
12,634	Heineken NV	867,956	0.27
140,746	ING Groep NV	2,129,487	0.66
40,736	Koninklijke Ahold Delhaize NV	1,282,777	0.40
145,892	Koninklijke KPN NV	512,810	0.16
34,937	Koninklijke Philips NV	852,463	0.27
11,106	NXP Semiconductors NV	2,229,310	0.70
60,028	Prosus NV	2,302,074	0.72
89,244	Stellantis NV	1,123,582	0.35
27,703	STMicroelectronics NV	672,490	0.21
33,895	Universal Music Group NV	837,884	0.26
10,307	Wolters Kluwer NV	1,653,243	0.52
	<b>Total Netherlands</b>	<b>39,520,125</b>	<b>12.33</b>
<b>Norway (30 June 2024: 1.45%)</b>			
693	Aker ASA	32,351	0.01
12,909	Aker BP ASA	243,358	0.08

## L&amp;G Europe ex UK Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.18%) (continued)</b>			
<b>Norway (30 June 2024: 1.45%) (continued)</b>			
35,668	DNB Bank ASA	688,178	0.22
31,384	Equinor ASA	708,266	0.22
6,969	Frontline Plc	92,771	0.03
7,601	Gjensidige Forsikring ASA	129,913	0.04
3,618	Kongsberg Gruppen ASA	393,791	0.12
8,839	Leroy Seafood Group ASA	36,949	0.01
19,450	Mowi ASA	322,095	0.10
6,673	Nordic Semiconductor ASA	56,998	0.02
55,152	Norsk Hydro ASA	293,296	0.09
33,622	Orkla ASA	281,180	0.09
2,909	Salmar ASA	133,699	0.04
3,411	Schibsted ASA	102,097	0.03
3,757	Schibsted ASA - Class B	106,767	0.03
8,484	SpareBank 1 Sor-Norge ASA	105,760	0.03
17,812	Storebrand ASA	183,570	0.06
26,099	Telenor ASA	281,626	0.09
11,185	TOMRA Systems ASA	139,430	0.04
41,596	Var Energi ASA	124,822	0.04
3,921	Wallenius Wilhelmsen ASA	31,174	0.01
6,467	Yara International ASA	165,412	0.05
<b>Total Norway</b>		<b>4,653,503</b>	<b>1.45</b>
<b>Poland (30 June 2024: 0.77%)</b>			
7,738	Bank Polska Kasa Opieki SA	249,482	0.08
598	Budimex SA	65,237	0.02
1,978	CCC SA	85,000	0.03
2,918	CD Projekt SA	130,613	0.04
2,150	Dino Polska SA '144A'	195,942	0.06
5,959	KGHM Polska Miedz SA	160,220	0.05
45	LPP SA	163,602	0.05
677	mBank SA	86,613	0.03
24,708	ORLEN SA	272,663	0.08
37,362	Powszechna Kasa Oszczednosci Bank Polski SA	522,020	0.16
24,291	Powszechny Zaklad Ubezpieczen SA	260,337	0.08
1,465	Santander Bank Polska SA	156,737	0.05
<b>Total Poland</b>		<b>2,348,466</b>	<b>0.73</b>
<b>Portugal (30 June 2024: 0.37%)</b>			
342,536	Banco Comercial Portugues SA	159,177	0.05
131,036	EDP SA	405,032	0.13
21,058	Galp Energia SGPS SA	335,875	0.10
12,479	Jeronimo Martins SGPS SA	230,238	0.07
6,533	Navigator Co SA/The	23,453	0.01
<b>Total Portugal</b>		<b>1,153,775</b>	<b>0.36</b>

## L&amp;G Europe ex UK Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.18%) (continued)</b>			
<b>Singapore (30 June 2024: –%)</b>			
12,428	Hafnia Ltd	64,200	0.02
	<b>Total Singapore</b>	<b>64,200</b>	<b>0.02</b>
<b>Spain (30 June 2024: 5.06%)</b>			
7,600	ACS Actividades de Construcción y Servicios SA	368,144	0.12
3,172	Aena SME SA '144A'	626,153	0.20
19,448	Amadeus IT Group SA	1,326,353	0.41
247,571	Banco Bilbao Vizcaya Argentaria SA	2,340,041	0.73
674,641	Banco Santander SA	3,011,935	0.94
153,079	CaixaBank SA	801,522	0.25
24,625	Cellnex Telecom SA '144A'	751,309	0.23
13,080	EDP Renovaveis SA	131,323	0.04
12,726	Endesa SA	264,319	0.08
254,689	Iberdrola SA	3,387,364	1.06
48,638	Industria de Diseño Textil SA	2,414,390	0.75
4,665	Naturgy Energy Group SA	109,068	0.03
16,776	Redeia Corp SA	276,804	0.09
49,271	Repsol SA	575,978	0.18
216,851	Telefonica SA	853,742	0.27
	<b>Total Spain</b>	<b>17,238,445</b>	<b>5.38</b>
<b>Sweden (30 June 2024: 7.22%)</b>			
7,561	AAK AB	208,567	0.07
10,453	AddTech AB	275,185	0.09
12,225	Alfa Laval AB	494,292	0.15
42,916	Assa Abloy AB	1,225,831	0.38
65,719	Atlas Copco AB	858,453	0.27
110,446	Atlas Copco AB	1,629,973	0.51
5,446	Avanza Bank Holding AB	129,900	0.04
3,959	Axfood AB	80,971	0.03
17,962	Beijer Ref AB - Class B	256,058	0.08
11,474	Boliden AB	311,391	0.10
17,665	Castellum AB	186,127	0.06
39,869	Embracer Group AB - Class B	105,098	0.03
29,604	Epiroc AB	498,223	0.16
13,582	Epiroc AB	204,659	0.06
21,821	EQT AB	583,804	0.18
25,971	Essity AB	671,227	0.21
7,708	Evolution AB '144A'	574,537	0.18
8,206	Fabege AB	59,387	0.02
29,318	Fastighets AB Balder - Class B	196,800	0.06
9,680	Gefinge AB	153,604	0.05
24,170	H & M Hennes & Mauritz AB	314,981	0.10

## L&amp;G Europe ex UK Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.18%) (continued)</b>			
<b>Sweden (30 June 2024: 7.22%) (continued)</b>			
84,100	Hexagon AB	776,228	0.24
3,827	Holmen AB	135,871	0.04
19,821	Husqvarna AB	100,030	0.03
5,150	Industrivarden AB	157,140	0.05
5,876	Industrivarden AB - Class A	179,446	0.06
11,725	Indutrade AB	283,872	0.09
5,383	Investment AB Latour	129,809	0.04
23,164	Investor AB	591,593	0.18
77,379	Investor AB	1,979,590	0.62
1,652	L E Lundbergforetagen AB	72,340	0.02
9,836	Lifco AB	275,621	0.09
68,452	Nibe Industrier AB	258,703	0.08
13,413	Saab AB	273,977	0.09
9,007	Sagax AB - Class B	178,075	0.06
45,712	Sandvik AB	792,287	0.25
21,828	Securitas AB	261,184	0.08
69,730	Skandinaviska Enskilda Banken AB	923,035	0.29
14,736	Skanska AB	299,713	0.09
17,445	SKF AB	316,539	0.10
10,405	SSAB AB	40,897	0.01
26,614	SSAB AB - Class B	102,142	0.03
25,212	Svenska Cellulosa AB SCA - Class B	309,499	0.10
5,588	Svenska Handelsbanken AB	72,627	0.02
55,525	Svenska Handelsbanken AB	554,222	0.17
8,439	Sweco AB	121,483	0.04
43,751	Swedbank AB	834,778	0.26
10,872	Swedish Orphan Biovitrum AB	301,610	0.09
23,233	Tele2 AB	221,848	0.07
126,718	Telefonaktiebolaget LM Ericsson - Class B	995,476	0.31
98,842	Telia Co AB	264,963	0.08
4,693	Thule Group AB '144A'	140,119	0.04
9,089	Trelleborg AB	300,764	0.09
6,644	Volvo AB	156,908	0.05
66,864	Volvo AB - Class B	1,569,740	0.49
19,707	Volvo Car AB	41,305	0.01
	<b>Total Sweden</b>	<b>23,032,502</b>	<b>7.19</b>
<b>Switzerland (30 June 2024: 17.67%)</b>			
71,021	ABB Ltd	3,713,752	1.16
21,396	Alcon AG	1,753,351	0.55
42	Chocoladefabriken Lindt & Spruengli AG	450,701	0.14
23,279	Cie Financiere Richemont SA	3,420,886	1.07
11,506	DSM-Firmenich AG	1,124,366	0.35



## L&amp;G Europe ex UK Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.18%) (continued)</b>			
<b>Switzerland (30 June 2024: 17.67%) (continued)</b>			
1,464	Geberit AG	802,825	0.25
401	Givaudan SA	1,694,756	0.53
21,528	Holcim AG	2,004,132	0.62
2,236	Kuehne + Nagel International AG	495,139	0.15
3,046	Lonza Group AG	1,739,172	0.54
115,150	Nestle SA	9,188,398	2.87
84,120	Novartis AG	7,951,204	2.48
947	Partners Group Holding AG	1,241,267	0.39
30,824	Roche Holding AG	8,392,472	2.62
1,310	Roche Holding AG	377,754	0.12
768	Schindler Holding AG	202,557	0.06
1,827	Schindler Holding AG	487,509	0.15
6,493	SGS SA	628,816	0.20
6,659	Sika AG	1,531,336	0.48
4,657	Straumann Holding AG	566,986	0.18
1,319	Swatch Group AG/The	231,920	0.07
2,973	Swatch Group AG/The	101,698	0.03
1,244	Swiss Life Holding AG	927,428	0.29
12,598	Swiss Re AG	1,761,349	0.55
1,097	Swisscom AG	589,763	0.18
141,554	UBS Group AG	4,182,944	1.31
6,406	Zurich Insurance Group AG	3,678,109	1.15
	<b>Total Switzerland</b>	<b>59,240,590</b>	<b>18.49</b>
	<b>Total Common Stock</b>	<b>317,927,834</b>	<b>99.22</b>
<b>Preferred Stock (30 June 2024: 0.78%)</b>			
<b>Germany (30 June 2024: 0.78%)</b>			
2,641	Bayerische Motoren Werke AG - Preference	191,208	0.06
4,909	Dr Ing hc F Porsche AG - Preference '144A'	286,784	0.09
7,241	Henkel AG & Co KGaA - Preference	613,312	0.19
7,068	Porsche Automobil Holding SE - Preference	256,922	0.08
1,084	Sartorius AG - Preference	233,277	0.07
8,069	Volkswagen AG - Preference	718,464	0.23
	<b>Total Germany</b>	<b>2,299,967</b>	<b>0.72</b>
	<b>Total Preferred Stock</b>	<b>2,299,967</b>	<b>0.72</b>
<b>Total Investments</b>			
	Common Stock	317,927,834	99.22
	Preferred Stock	2,299,967	0.72
	Other Assets and Liabilities	183,788	0.06
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>320,411,589</b>	<b>100.00</b>

**L&G Europe ex UK Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing	99.93
Other assets	0.07
	<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

## L&amp;G Asia Pacific ex Japan Equity UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.51%)</b>			
<b>Australia (30 June 2024: 67.00%)</b>			
63,625	Ampol Ltd	1,110,486	0.21
820,274	ANZ Group Holdings Ltd	14,494,493	2.77
356,933	APA Group	1,540,315	0.29
155,640	Aristocrat Leisure Ltd	6,587,390	1.26
52,344	ASX Ltd	2,109,136	0.40
286,827	Atlas Arteria Ltd	843,536	0.16
486,869	Aurizon Holdings Ltd	979,683	0.19
1,372,196	BHP Group Ltd	33,601,042	6.41
121,347	BlueScope Steel Ltd	1,404,198	0.27
382,861	Brambles Ltd	4,560,750	0.87
92,331	CAR Group Ltd	2,059,690	0.39
131,668	Charter Hall Group (REIT)	1,169,829	0.22
17,836	Cochlear Ltd	3,201,149	0.61
356,956	Coles Group Ltd	4,174,810	0.80
459,560	Commonwealth Bank of Australia	43,604,651	8.32
142,351	Computershare Ltd	2,992,199	0.57
132,354	CSL Ltd	23,074,324	4.41
308,999	Dexus (REIT)	1,274,153	0.24
389,782	Endeavour Group Ltd/Australia	1,013,587	0.19
542,683	Evolution Mining Ltd	1,616,149	0.31
437,201	Fortescue Ltd	4,940,082	0.94
514,124	Goodman Group (REIT)	11,344,770	2.17
535,650	GPT Group/The (REIT)	1,449,281	0.28
643,901	Insurance Australia Group Ltd	3,372,714	0.64
605,642	Lottery Corp Ltd/The	1,852,393	0.35
254,927	Lynas Rare Earths Ltd	1,014,885	0.19
98,824	Macquarie Group Ltd	13,561,892	2.59
743,059	Medibank Pvt Ltd	1,743,623	0.33
47,830	Mineral Resources Ltd	1,014,264	0.19
1,098,856	Mirvac Group (Units) (REIT)	1,275,652	0.24
843,841	National Australia Bank Ltd	19,383,163	3.70
172,663	NEXTDC Ltd	1,611,026	0.31
309,031	Northern Star Resources Ltd	2,954,197	0.56
130,115	Orica Ltd	1,335,679	0.26
462,562	Origin Energy Ltd	3,121,667	0.60
772,868	Pilbara Minerals Ltd	1,047,948	0.20
13,372	Pro Medicus Ltd	2,070,784	0.40
427,941	Qantas Airways Ltd	2,376,657	0.45
410,389	QBE Insurance Group Ltd	4,878,508	0.93
49,436	Ramsay Health Care Ltd	1,057,197	0.20
14,050	REA Group Ltd	2,029,550	0.39
82,783	Reece Ltd	1,147,074	0.22
102,216	Rio Tinto Ltd	7,433,597	1.42

## L&amp;G Asia Pacific ex Japan Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.51%) (continued)</b>			
<b>Australia (30 June 2024: 67.00%) (continued)</b>			
892,729	Santos Ltd	3,692,208	0.71
1,423,086	Scentre Group (REIT)	3,022,146	0.58
94,924	SEEK Ltd	1,326,471	0.25
54,048	SGH Ltd	1,542,996	0.30
125,581	Sonic Healthcare Ltd	2,100,093	0.40
1,242,540	South32 Ltd	2,615,649	0.50
657,746	Stockland (REIT)	1,954,743	0.37
345,949	Suncorp Group Ltd	4,071,780	0.78
3,156,976	Telstra Group Ltd	7,838,009	1.50
100,346	TPG Telecom Ltd	278,957	0.05
854,372	Transurban Group	7,083,007	1.35
219,787	Treasury Wine Estates Ltd	1,541,779	0.30
1,059,706	Vicinity Ltd (REIT)	1,377,827	0.26
310,091	Wesfarmers Ltd	13,733,066	2.62
943,662	Westpac Banking Corp	18,883,302	3.61
47,372	WiseTech Global Ltd	3,550,688	0.68
522,920	Woodside Energy Group Ltd	7,964,536	1.52
330,957	Woolworths Group Ltd	6,247,685	1.19
103,135	Worley Ltd	874,816	0.17
<b>Total Australia</b>		<b>333,127,931</b>	<b>63.59</b>
<b>Bermuda (30 June 2024: 1.00%)</b>			
1,415,805	Alibaba Health Information Technology Ltd	605,113	0.12
716,571	China Gas Holdings Ltd	624,515	0.12
163,308	CK Infrastructure Holdings Ltd	1,214,100	0.23
288,653	Hongkong Land Holdings Ltd	1,284,506	0.24
54,684	Jardine Matheson Holdings Ltd	2,240,403	0.43
<b>Total Bermuda</b>		<b>5,968,637</b>	<b>1.14</b>
<b>Cayman Islands (30 June 2024: 5.42%)</b>			
475,000	Budweiser Brewing Co APAC Ltd '144A'	458,005	0.09
813,680	China Mengniu Dairy Co Ltd	1,839,387	0.35
508,685	Chow Tai Fook Jewellery Group Ltd	440,716	0.08
501,542	CK Asset Holdings Ltd	2,059,648	0.39
723,759	CK Hutchison Holdings Ltd	3,866,669	0.74
724,000	ESR Group Ltd '144A'	1,112,853	0.21
20,154	Futu Holdings Ltd ADR	1,612,119	0.31
1,588,623	Geely Automobile Holdings Ltd	3,030,847	0.58
636,221	Grab Holdings Ltd	3,002,963	0.57
993,342	HKT Trust & HKT Ltd	1,227,623	0.24
676,353	Sands China Ltd	1,819,762	0.35
101,484	Sea Ltd ADR	10,767,453	2.06
2,679,350	Sino Biopharmaceutical Ltd	1,103,759	0.21

## L&amp;G Asia Pacific ex Japan Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.51%) (continued)</b>			
<b>Cayman Islands (30 June 2024: 5.42%) (continued)</b>			
2,030,765	WH Group Ltd '144A'	1,571,191	0.30
439,148	Wharf Real Estate Investment Co Ltd	1,122,755	0.21
465,986	Xinyi Glass Holdings Ltd	473,309	0.09
	<b>Total Cayman Islands</b>	<b>35,509,059</b>	<b>6.78</b>
<b>China (30 June 2024: –%)</b>			
189,000	Qingdao Port International Co Ltd 'H' '144A'	155,717	0.03
	<b>Total China</b>	<b>155,717</b>	<b>0.03</b>
<b>Hong Kong (30 June 2024: 11.71%)</b>			
3,014,695	AIA Group Ltd	21,849,762	4.17
210,000	BYD Electronic International Co Ltd	1,136,790	0.22
166,000	Cathay Pacific Airways Ltd	203,869	0.04
2,240,526	CSPC Pharmaceutical Group Ltd	1,378,710	0.26
573,494	Fosun International Ltd	335,181	0.06
509,357	Galaxy Entertainment Group Ltd	2,163,870	0.41
505,839	Hang Lung Properties Ltd	405,691	0.08
195,239	Hang Seng Bank Ltd	2,401,553	0.46
383,136	Henderson Land Development Co Ltd	1,164,019	0.22
2,517,595	Hong Kong & China Gas Co Ltd	2,012,669	0.38
329,415	Hong Kong Exchanges & Clearing Ltd	12,501,606	2.39
706,254	Link REIT (Units) (REIT)	2,986,697	0.57
432,362	MTR Corp Ltd	1,508,383	0.29
375,182	Power Assets Holdings Ltd	2,617,799	0.50
923,832	Sino Land Co Ltd	933,593	0.18
402,091	Sun Hung Kai Properties Ltd	3,864,107	0.74
109,590	Swire Pacific Ltd	993,909	0.19
206,904	Swire Pacific Ltd	298,320	0.06
295,005	Swire Properties Ltd	600,801	0.11
374,577	Techtronic Industries Co Ltd	4,942,651	0.94
261,202	Wharf Holdings Ltd/The	734,722	0.14
	<b>Total Hong Kong</b>	<b>65,034,702</b>	<b>12.41</b>
<b>New Zealand (30 June 2024: 3.01%)</b>			
179,521	a2 Milk Co Ltd/The	633,627	0.12
409,869	Auckland International Airport Ltd	1,997,756	0.38
216,672	Contact Energy Ltd	1,153,200	0.22
43,682	EBOS Group Ltd	906,711	0.17
151,118	Fisher & Paykel Healthcare Corp Ltd	3,251,064	0.62
245,604	Infratil Ltd	1,733,741	0.33
21,527	Mainfreight Ltd	886,439	0.17
178,039	Mercury NZ Ltd	583,511	0.11
348,998	Meridian Energy Ltd	1,155,549	0.22

## L&amp;G Asia Pacific ex Japan Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.51%) (continued)</b>			
<b>New Zealand (30 June 2024: 3.01%) (continued)</b>			
494,549	Spark New Zealand Ltd	817,353	0.16
34,938	Xero Ltd	3,646,218	0.70
<b>Total New Zealand</b>		<b>16,765,169</b>	<b>3.20</b>
<b>Singapore (30 June 2024: 11.37%)</b>			
970,056	CapitaLand Ascendas REIT (Units) (REIT)	1,827,449	0.35
1,376,705	CapitaLand Integrated Commercial Trust (Units) (REIT)	1,947,662	0.37
648,562	CapitaLand Investment Ltd/Singapore	1,245,570	0.24
116,776	City Developments Ltd	437,411	0.08
552,385	DBS Group Holdings Ltd	17,702,614	3.38
998,900	Frasers Logistics & Commercial Trust (Units) (REIT)	644,347	0.12
1,490,945	Genting Singapore Ltd	836,062	0.16
19,620	Jardine Cycle & Carriage Ltd	407,437	0.08
380,256	Keppel Ltd	1,906,547	0.36
538,655	Mapletree Industrial Trust (Units) (REIT)	872,606	0.17
957,583	Mapletree Logistics Trust (REIT)	891,447	0.17
649,365	Mapletree Pan Asia Commercial Trust (REIT)	575,956	0.11
883,537	Oversea-Chinese Banking Corp Ltd	10,809,272	2.06
234,977	SATS Ltd	626,963	0.12
891,955	Seatrium Ltd	1,353,408	0.26
251,620	Sembcorp Industries Ltd	1,018,122	0.19
364,330	Singapore Airlines Ltd	1,719,872	0.33
220,745	Singapore Exchange Ltd	2,061,464	0.39
402,774	Singapore Technologies Engineering Ltd	1,375,824	0.26
1,948,236	Singapore Telecommunications Ltd	4,398,531	0.84
367,932	United Overseas Bank Ltd	9,798,246	1.87
146,680	UOL Group Ltd	554,799	0.11
74,180	Venture Corp Ltd	715,036	0.14
635,692	Wilmar International Ltd (Units)	1,444,521	0.28
727,537	Yangzijiang Shipbuilding Holdings Ltd	1,594,563	0.30
<b>Total Singapore</b>		<b>66,765,729</b>	<b>12.74</b>
<b>Total Common Stock</b>		<b>523,326,944</b>	<b>99.89</b>
<b>Total Investments</b>			
Common Stock		523,326,944	99.89
Other Assets and Liabilities		558,810	0.11
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>523,885,754</b>	<b>100.00</b>

**L&G Asia Pacific ex Japan Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing	99.88
Other assets	0.12
	<b>100.00</b>
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****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.50%)</b>			
<b>Bermuda (30 June 2024: 3.81%)</b>			
30,979,910	Beijing Enterprises Water Group Ltd	10,010,340	2.20
9,054,000	China Water Affairs Group Ltd	5,956,022	1.31
	<b>Total Bermuda</b>	<b>15,966,362</b>	<b>3.51</b>
<b>Brazil (30 June 2024: 1.71%)</b>			
525,318	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	7,527,807	1.65
	<b>Total Brazil</b>	<b>7,527,807</b>	<b>1.65</b>
<b>Cayman Islands (30 June 2024: 3.04%)</b>			
13,906,884	China Lesso Group Holdings Ltd	6,212,326	1.36
252,786	Consolidated Water Co Ltd	6,544,630	1.44
	<b>Total Cayman Islands</b>	<b>12,756,956</b>	<b>2.80</b>
<b>Finland (30 June 2024: 4.76%)</b>			
380,921	Kemira Oyj	7,699,312	1.69
958,918	Metso Oyj	8,916,512	1.96
	<b>Total Finland</b>	<b>16,615,824</b>	<b>3.65</b>
<b>Ireland (30 June 2024: 2.01%)</b>			
104,607	Pentair Plc	10,527,648	2.31
	<b>Total Ireland</b>	<b>10,527,648</b>	<b>2.31</b>
<b>Italy (30 June 2024: 1.05%)</b>			
302,330	Industrie De Nora SpA	2,369,814	0.52
	<b>Total Italy</b>	<b>2,369,814</b>	<b>0.52</b>
<b>Japan (30 June 2024: 10.10%)</b>			
690,200	Kuraray Co Ltd	10,015,277	2.20
232,571	Kurita Water Industries Ltd	8,204,209	1.80
264,160	METAWATER Co Ltd	3,055,757	0.67
523,200	Nomura Micro Science Co Ltd	7,693,530	1.69
205,692	Organo Corp	10,732,211	2.36
223,700	Torishima Pump Manufacturing Co Ltd	3,430,370	0.76
	<b>Total Japan</b>	<b>43,131,354</b>	<b>9.48</b>
<b>Netherlands (30 June 2024: 1.84%)</b>			
238,729	Aalberts NV	8,488,729	1.86
	<b>Total Netherlands</b>	<b>8,488,729</b>	<b>1.86</b>
<b>Switzerland (30 June 2024: 4.47%)</b>			
14,430	Geberit AG	8,193,761	1.80
60,957	Sulzer AG	8,811,343	1.94
	<b>Total Switzerland</b>	<b>17,005,104</b>	<b>3.74</b>



## L&amp;G Clean Water UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.50%) (continued)</b>			
<b>Taiwan (30 June 2024: –%)</b>			
6,715,162	Forest Water Environment Engineering Co Ltd	7,373,786	1.62
	<b>Total Taiwan</b>	<b>7,373,786</b>	<b>1.62</b>
<b>United Kingdom (30 June 2024: 11.01%)</b>			
948,608	Genuit Group Plc	4,627,403	1.02
271,317	Halma Plc	9,137,152	2.01
1,066,425	Pennon Group Plc	7,926,731	1.74
2,132,513	Rotork Plc	8,380,843	1.84
249,292	Severn Trent Plc	7,830,309	1.72
632,566	United Utilities Group Plc	8,330,253	1.83
	<b>Total United Kingdom</b>	<b>46,232,691</b>	<b>10.16</b>
<b>United States (30 June 2024: 52.78%)</b>			
115,774	A O Smith Corp	7,896,945	1.73
63,565	Advanced Drainage Systems Inc	7,348,114	1.61
109,955	American States Water Co	8,545,703	1.88
61,860	American Water Works Co Inc	7,700,951	1.69
172,344	Artesian Resources Corp - Class A	5,449,517	1.20
46,714	Badger Meter Inc	9,908,974	2.18
184,389	Bentley Systems Inc - Class B	8,610,966	1.89
164,041	California Water Service Group	7,435,979	1.63
234,012	Core & Main Inc - Class A	11,913,551	2.62
36,336	Ecolab Inc	8,514,252	1.87
614,927	Energy Recovery Inc	9,039,427	1.99
46,815	Ferguson Enterprises Inc	8,125,680	1.79
93,208	Franklin Electric Co Inc	9,083,120	2.00
251,033	Gorman-Rupp Co/The	9,519,171	2.09
45,630	IDEX Corp	9,549,903	2.10
92,042	Itron Inc	9,993,920	2.20
29,571	Kadant Inc	10,201,699	2.24
77,779	Lindsay Corp	9,202,033	2.02
6,477	Mettler-Toledo International Inc	7,925,775	1.74
143,569	Middlesex Water Co	7,556,036	1.66
459,925	Mueller Water Products Inc - Class A	10,348,312	2.27
83,773	Northwest Pipe Co	4,042,885	0.89
301,948	Primo Brands Corp	9,290,940	2.04
16,256	Roper Technologies Inc	8,450,682	1.86
151,148	SJW Group	7,439,505	1.63
164,435	Trimble Inc	11,618,977	2.55
81,900	Veralto Corp	8,341,515	1.83
47,097	Watts Water Technologies Inc - Class A	9,574,820	2.10
70,272	Xylem Inc/NY	8,152,957	1.79
130,402	York Water Co/The	4,266,753	0.94

**L&G Clean Water UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.50%) (continued)</b>			
<b>United States (30 June 2024: 52.78%) (continued)</b>			
299,702	Zurn Elkay Water Solutions Corp	11,178,885	2.46
	<b>Total United States</b>	<b>266,227,947</b>	<b>58.49</b>
	<b>Total Common Stock</b>	<b>454,224,022</b>	<b>99.79</b>
<b>Total Investments</b>			
	Common Stock	454,224,022	99.79
	Other Assets and Liabilities	966,529	0.21
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>455,190,551</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.74
	Other assets		0.26
			<b>100.00</b>
	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****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.95%)</b>			
<b>Canada (30 June 2024: 1.86%)</b>			
124,203	Shopify Inc - Class A	13,206,505	1.78
<b>Total Canada</b>		<b>13,206,505</b>	<b>1.78</b>
<b>Cayman Islands (30 June 2024: 5.31%)</b>			
193,026	Alibaba Group Holding Ltd ADR	16,366,674	2.20
249,736	Ambarella Inc	18,165,797	2.45
385,285	JD.com Inc ADR	13,357,831	1.80
<b>Total Cayman Islands</b>		<b>47,890,302</b>	<b>6.45</b>
<b>Germany (30 June 2024: 1.39%)</b>			
349,383	Infineon Technologies AG	11,359,746	1.53
<b>Total Germany</b>		<b>11,359,746</b>	<b>1.53</b>
<b>Israel (30 June 2024: 3.55%)</b>			
47,819	CyberArk Software Ltd	15,930,900	2.15
452,655	JFrog Ltd	13,312,583	1.79
<b>Total Israel</b>		<b>29,243,483</b>	<b>3.94</b>
<b>Luxembourg (30 June 2024: 1.47%)</b>			
24,570	Spotify Technology SA	10,992,127	1.48
<b>Total Luxembourg</b>		<b>10,992,127</b>	<b>1.48</b>
<b>Netherlands (30 June 2024: 3.42%)</b>			
23,395	ASML Holding NV NY Reg Shrs	16,214,607	2.18
118,886	Elastic NV	11,779,225	1.59
<b>Total Netherlands</b>		<b>27,993,832</b>	<b>3.77</b>
<b>Taiwan (30 June 2024: 5.27%)</b>			
405,532	Global Unichip Corp	16,822,694	2.26
350,479	MediaTek Inc	15,126,901	2.04
452,624	Taiwan Semiconductor Manufacturing Co Ltd	14,841,492	2.00
<b>Total Taiwan</b>		<b>46,791,087</b>	<b>6.30</b>
<b>United Kingdom (30 June 2024: –%)</b>			
1,722,707	Raspberry PI Holdings Plc	13,484,489	1.82
<b>Total United Kingdom</b>		<b>13,484,489</b>	<b>1.82</b>
<b>United States (30 June 2024: 76.23%)</b>			
22,838	Adobe Inc	10,155,602	1.37
126,482	Advanced Micro Devices Inc	15,277,761	2.06
91,702	Alphabet Inc - Class A	17,359,189	2.34
74,720	Amazon.com Inc	16,392,821	2.21
81,199	Analog Devices Inc	17,251,539	2.32
146,261	Arista Networks Inc	16,166,228	2.18

**L&G Artificial Intelligence UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.95%) (continued)</b>			
<b>United States (30 June 2024: 76.23%) (continued)</b>			
54,517	Autodesk Inc	16,113,590	2.17
2,098	Booking Holdings Inc	10,423,745	1.40
156,849	Cloudflare Inc	16,889,500	2.28
419,300	Cognex Corp	15,036,098	2.03
151,139	CoStar Group Inc	10,820,041	1.46
44,331	CrowdStrike Holdings Inc	15,168,295	2.04
106,174	Datadog Inc	15,171,203	2.04
4,292	Fair Isaac Corp	8,545,071	1.15
47,285	Fiserv Inc	9,713,285	1.31
824,421	Ginkgo Bioworks Holdings Inc	8,095,814	1.09
20,076	HubSpot Inc	13,988,354	1.88
97,523	Illumina Inc	13,031,998	1.76
57,803	International Business Machines Corp	12,706,833	1.71
16,328	Intuit Inc	10,262,148	1.38
204,260	Lam Research Corp	14,753,700	1.99
6,679	MercadoLibre Inc	11,357,239	1.53
22,663	Meta Platforms Inc - Class A	13,269,413	1.79
37,818	Microsoft Corp	15,940,287	2.15
40,617	MongoDB Inc - Class A	9,456,044	1.27
191,906	Nutanix Inc	11,740,809	1.58
124,387	NVIDIA Corp	16,703,930	2.25
91,015	Palo Alto Networks Inc	16,561,089	2.23
264,204	Pure Storage Inc	16,230,052	2.19
95,714	QUALCOMM Inc	14,703,585	1.98
346,800	Rapid7 Inc	13,951,764	1.88
331,752	Samsara Inc	14,494,245	1.95
11,064	ServiceNow Inc	11,729,168	1.58
81,085	Snowflake Inc	12,520,335	1.69
336,314	Tempus AI Inc	11,353,961	1.53
109,742	Teradyne Inc	13,818,713	1.86
30,508	Tesla Inc	12,320,351	1.66
242,182	Varonis Systems Inc - Class B	10,760,146	1.45
40,639	Veeva Systems Inc - Class A	8,544,350	1.15
264,810	Veracyte Inc	10,486,476	1.41
41,366	Verisk Analytics Inc - Class A	11,393,437	1.53
	<b>Total United States</b>	<b>540,658,209</b>	<b>72.83</b>
	<b>Total Common Stock</b>	<b>741,619,780</b>	<b>99.90</b>
<b>Total Investments</b>			
	Common Stock	741,619,780	99.90
	Other Assets and Liabilities	715,975	0.10
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>742,335,755</b>	<b>100.00</b>

**L&G Artificial Intelligence UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing	99.80
Other assets	0.20
	<b>100.00</b>
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****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.91%)</b>			
<b>Canada (30 June 2024: 1.52%)</b>			
6,172	Novanta Inc	942,896	1.47
	<b>Total Canada</b>	<b>942,896</b>	<b>1.47</b>
<b>Cayman Islands (30 June 2024: 1.15%)</b>			
251,501	JD Health International Inc '144A'	909,790	1.42
	<b>Total Cayman Islands</b>	<b>909,790</b>	<b>1.42</b>
<b>Germany (30 June 2024: 1.63%)</b>			
21,216	Siemens Healthineers AG '144A'	1,124,788	1.75
	<b>Total Germany</b>	<b>1,124,788</b>	<b>1.75</b>
<b>Italy (30 June 2024: 1.62%)</b>			
7,490	DiaSorin SpA	772,154	1.20
	<b>Total Italy</b>	<b>772,154</b>	<b>1.20</b>
<b>Japan (30 June 2024: 2.28%)</b>			
40,300	PeptiDream Inc	678,120	1.06
34,348	Terumo Corp	669,213	1.04
	<b>Total Japan</b>	<b>1,347,333</b>	<b>2.10</b>
<b>Jersey (30 June 2024: 1.22%)</b>			
37,561	Novocure Ltd	1,119,318	1.74
	<b>Total Jersey</b>	<b>1,119,318</b>	<b>1.74</b>
<b>Luxembourg (30 June 2024: 1.30%)</b>			
21,173	Eurofins Scientific SE	1,081,072	1.68
	<b>Total Luxembourg</b>	<b>1,081,072</b>	<b>1.68</b>
<b>Netherlands (30 June 2024: 3.04%)</b>			
42,788	Koninklijke Philips NV	1,081,058	1.68
22,269	QIAGEN NV	991,639	1.55
	<b>Total Netherlands</b>	<b>2,072,697</b>	<b>3.23</b>
<b>Switzerland (30 June 2024: 5.97%)</b>			
20,846	CRISPR Therapeutics AG	820,498	1.28
1,894	Lonza Group AG	1,119,773	1.75
3,195	Roche Holding AG	900,760	1.40
4,107	Tecan Group AG	918,145	1.43
	<b>Total Switzerland</b>	<b>3,759,176</b>	<b>5.86</b>
<b>United Kingdom (30 June 2024: 1.16%)</b>			
67,497	Smith & Nephew Plc	838,062	1.31
	<b>Total United Kingdom</b>	<b>838,062</b>	<b>1.31</b>

**L&G Healthcare Breakthrough UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.91%) (continued)</b>			
<b>United States (30 June 2024: 79.02%)</b>			
8,793	Abbott Laboratories	994,576	1.55
7,559	Agilent Technologies Inc	1,015,476	1.58
4,241	Align Technology Inc	884,291	1.38
4,878	Alnylam Pharmaceuticals Inc	1,147,842	1.79
48,304	Arrowhead Pharmaceuticals Inc	908,115	1.42
35,107	Artivion Inc	1,003,709	1.56
83,874	Axogen Inc	1,382,244	2.15
23,310	Azenta Inc	1,165,500	1.82
23,292	Baxter International Inc	679,195	1.06
4,085	Becton Dickinson & Co	926,764	1.44
12,816	BioMarin Pharmaceutical Inc	842,396	1.31
2,894	Bio-Rad Laboratories Inc	950,708	1.48
13,881	Boston Scientific Corp	1,239,851	1.93
14,822	Bristol-Myers Squibb Co	838,332	1.31
37,624	CareDx Inc	805,530	1.26
6,518	Charles River Laboratories International Inc	1,203,223	1.88
11,497	CONMED Corp	786,855	1.23
5,433	Danaher Corp	1,247,145	1.94
11,484	Dexcom Inc	893,111	1.39
15,119	Edwards Lifesciences Corp	1,119,260	1.74
15,083	Exact Sciences Corp	847,514	1.32
45,660	Fulgent Genetics Inc	843,340	1.31
11,789	GE HealthCare Technologies Inc	921,664	1.44
6,716	Glaukos Corp	1,006,997	1.57
10,117	Globus Medical Inc	836,777	1.30
36,695	GRAIL Inc	655,006	1.02
33,909	Guardant Health Inc	1,035,920	1.61
77,940	Health Catalyst Inc	551,036	0.86
12,423	Hologic Inc	895,574	1.40
8,507	Illumina Inc	1,136,790	1.77
14,042	Incyte Corp	969,881	1.51
32,662	Integra LifeSciences Holdings Corp	740,774	1.15
2,271	Intuitive Surgical Inc	1,185,371	1.85
5,646	IQVIA Holdings Inc	1,109,495	1.73
11,133	iRhythm Technologies Inc	1,003,863	1.56
4,965	Masimo Corp	820,714	1.28
2,935	Medpace Holdings Inc	975,095	1.52
23,292	Moderna Inc	968,481	1.51
7,284	Natera Inc	1,153,057	1.80
22,316	Omnicell Inc	993,508	1.55
4,848	Penumbra Inc	1,151,303	1.79
1,466	Regeneron Pharmaceuticals Inc	1,044,276	1.63
5,854	Revvity Inc	653,365	1.02

**L&G Healthcare Breakthrough UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.91%) (continued)</b>			
<b>United States (30 June 2024: 79.02%) (continued)</b>			
47,423	STAAR Surgical Co	1,151,905	1.80
3,248	Stryker Corp	1,169,442	1.82
22,118	Tempus AI Inc	746,704	1.16
2,362	Thermo Fisher Scientific Inc	1,228,783	1.91
17,877	Twist Bioscience Corp	830,744	1.29
2,414	United Therapeutics Corp	851,756	1.33
3,242	Veeva Systems Inc - Class A	681,631	1.06
21,489	Veracyte Inc	850,964	1.33
2,683	Vertex Pharmaceuticals Inc	1,080,444	1.68
<b>Total United States</b>		<b>50,126,297</b>	<b>78.10</b>
<b>Total Common Stock</b>		<b>64,093,583</b>	<b>99.86</b>
<b>Total Investments</b>			
Common Stock		64,093,583	99.86
Other Assets and Liabilities		91,193	0.14
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>64,184,776</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing			99.81
Other assets			0.19
			<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			



## L&amp;G MSCI Europe Climate Pathway UCITS ETF\*\*

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.60%)</b>			
<b>Belgium (30 June 2024: 1.46%)</b>			
115,357	Anheuser-Busch InBev SA/NV	5,565,975	0.81
99,920	Groupe Bruxelles Lambert NV	6,599,716	0.97
	<b>Total Belgium</b>	<b>12,165,691</b>	<b>1.78</b>
<b>Denmark (30 June 2024: 7.05%)</b>			
21,320	DSV A/S	4,371,472	0.64
239,354	Novo Nordisk A/S	20,035,376	2.93
	<b>Total Denmark</b>	<b>24,406,848</b>	<b>3.57</b>
<b>France (30 June 2024: 14.28%)</b>			
51,594	Air Liquide SA	8,096,131	1.18
165,924	AXA SA	5,694,512	0.83
97,724	BNP Paribas SA	5,787,215	0.85
61,749	Cie de Saint-Gobain SA	5,291,889	0.78
97,943	Danone SA	6,378,048	0.93
25,290	EssilorLuxottica SA	5,958,324	0.87
3,144	Hermes International SCA	7,300,368	1.07
61,785	Legrand SA	5,810,261	0.85
23,866	L'Oreal SA	8,158,592	1.19
22,048	LVMH Moet Hennessy Louis Vuitton SE	14,011,504	2.05
528,319	Orange SA	5,086,655	0.74
40,019	Pernod Ricard SA	4,362,071	0.64
48,916	Publicis Groupe SA	5,038,348	0.74
112,280	Sanofi SA	10,525,127	1.54
53,738	Schneider Electric SE	12,945,484	1.89
178,285	TotalEnergies SE	9,515,071	1.39
69,490	Vinci SA	6,930,933	1.01
	<b>Total France</b>	<b>126,890,533</b>	<b>18.55</b>
<b>Germany (30 June 2024: 12.42%)</b>			
18,831	adidas AG	4,459,181	0.65
31,791	Allianz SE	9,406,957	1.38
86,775	Bayerische Motoren Werke AG	6,853,489	1.00
29,434	Deutsche Boerse AG	6,546,122	0.96
127,520	Deutsche Post AG	4,333,130	0.63
341,265	Deutsche Telekom AG	9,859,146	1.44
136,109	Mercedes-Benz Group AG	7,322,664	1.07
12,469	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	6,073,650	0.89
83,288	SAP SE	19,680,954	2.88
64,530	Siemens AG	12,167,777	1.78
	<b>Total Germany</b>	<b>86,703,070</b>	<b>12.68</b>
<b>Italy (30 June 2024: 3.66%)</b>			
806,587	Enel SpA	5,554,158	0.81

**L&G MSCI Europe Climate Pathway UCITS ETF\*\*****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.60%) (continued)</b>			
<b>Italy (30 June 2024: 3.66%) (continued)</b>			
1,414,511	Intesa Sanpaolo SpA	5,464,256	0.80
588,607	Terna - Rete Elettrica Nazionale	4,485,186	0.66
127,892	UniCredit SpA	4,927,039	0.72
	<b>Total Italy</b>	<b>20,430,639</b>	<b>2.99</b>
<b>Jersey (30 June 2024: 1.02%)</b>			
127,210	Experian Plc	5,300,494	0.78
	<b>Total Jersey</b>	<b>5,300,494</b>	<b>0.78</b>
<b>Netherlands (30 June 2024: 9.56%)</b>			
83,561	Akzo Nobel NV	4,843,195	0.71
30,509	ASML Holding NV	20,706,458	3.03
11,300	Ferrari NV	4,660,120	0.68
142,398	Ferrovial SE	5,781,359	0.84
14,712	Havas NV	23,869	0.00
302,025	ING Groep NV	4,569,638	0.67
136,857	Koninklijke Ahold Delhaize NV	4,309,627	0.63
117,785	Prosus NV	4,517,055	0.66
35,330	Wolters Kluwer NV	5,666,932	0.83
	<b>Total Netherlands</b>	<b>55,078,253</b>	<b>8.05</b>
<b>Norway (30 June 2024: 0.60%)</b>			
237,206	Aker BP ASA	4,471,761	0.65
195,501	Equinor ASA	4,412,016	0.65
	<b>Total Norway</b>	<b>8,883,777</b>	<b>1.30</b>
<b>Portugal (30 June 2024: 0.22%)</b>			
1,446,805	EDP SA	4,472,074	0.65
	<b>Total Portugal</b>	<b>4,472,074</b>	<b>0.65</b>
<b>Spain (30 June 2024: 4.68%)</b>			
74,691	Amadeus IT Group SA	5,093,926	0.74
558,637	Banco Bilbao Vizcaya Argentaria SA	5,280,237	0.77
1,438,612	Banco Santander SA	6,422,683	0.94
784,364	Iberdrola SA	10,432,041	1.52
130,664	Industria de Diseno Textil SA	6,486,161	0.95
308,995	Redeia Corp SA	5,098,418	0.75
	<b>Total Spain</b>	<b>38,813,466</b>	<b>5.67</b>
<b>Sweden (30 June 2024: 5.12%)</b>			
204,140	Assa Abloy AB	5,830,953	0.85
449,909	Atlas Copco AB	6,639,802	0.97
194,496	Boliden AB	5,278,393	0.77
210,136	Investor AB	5,375,918	0.79

## L&amp;G MSCI Europe Climate Pathway UCITS ETF\*\*

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.60%) (continued)</b>			
<b>Sweden (30 June 2024: 5.12%) (continued)</b>			
346,197	Sandvik AB	6,000,334	0.88
286,858	Volvo AB - Class B	6,734,454	0.98
	<b>Total Sweden</b>	<b>35,859,854</b>	<b>5.24</b>
<b>Switzerland (30 June 2024: 17.14%)</b>			
187,948	ABB Ltd	9,827,969	1.44
50,985	Alcon AG	4,178,099	0.61
397	Chocoladefabriken Lindt & Spruengli AG	4,260,200	0.62
52,946	Cie Financiere Richemont SA	7,780,499	1.14
1,345	Givaudan SA	5,684,405	0.83
7,593	Lonza Group AG	4,335,370	0.63
211,092	Nestle SA	16,844,093	2.46
167,177	Novartis AG	15,801,931	2.31
53,905	Roche Holding AG	14,676,752	2.15
15,846	Schindler Holding AG	4,228,282	0.62
24,481	Sika AG	5,629,769	0.82
34,595	Swiss Re AG	4,836,789	0.71
279,722	UBS Group AG	8,265,831	1.21
13,269	Zurich Insurance Group AG	7,618,611	1.11
	<b>Total Switzerland</b>	<b>113,968,600</b>	<b>16.66</b>
<b>United Kingdom (30 June 2024: 18.57%)</b>			
135,098	3i Group Plc	5,823,613	0.85
1,058,028	Aviva Plc	5,999,163	0.88
1,459,357	Barclays Plc	4,733,095	0.69
1,729,805	BP Plc	8,222,343	1.20
211,946	Compass Group Plc	6,824,002	1.00
239,947	Diageo Plc	7,364,228	1.08
459,892	GSK Plc	7,489,763	1.09
1,138,056	Haleon Plc	5,194,831	0.76
1,407,046	HSBC Holdings Plc	13,364,409	1.95
519,990	Informa Plc	5,021,360	0.73
6,663,113	Lloyds Banking Group Plc	4,414,740	0.65
63,745	London Stock Exchange Group Plc	8,700,687	1.27
2,402	NMC Health Plc*	—	—
93,911	Reckitt Benckiser Group Plc	5,489,580	0.80
206,953	RELX Plc	9,083,737	1.33
809,742	Rolls-Royce Holdings Plc	5,568,771	0.81
490,357	Segro Plc (REIT)	4,158,725	0.61
458,801	Shell Plc	13,739,815	2.01
256,114	Smiths Group Plc	5,324,944	0.78
1,247,141	Tesco Plc	5,555,500	0.81
218,577	Unilever Plc	12,023,497	1.76

**L&G MSCI Europe Climate Pathway UCITS ETF\*\*****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 99.60%) (continued)</b>			
<b>United Kingdom (30 June 2024: 18.57%) (continued)</b>			
	<b>Total United Kingdom</b>	<b>144,096,803</b>	<b>21.06</b>
	<b>Total Common Stock</b>	<b>677,070,102</b>	<b>98.98</b>
<b>Preferred Stock (30 June 2024: 0.31%)</b>			
<b>Germany (30 June 2024: 0.31%)</b>			
73,605	Volkswagen AG - Preference	6,553,789	0.96
	<b>Total Germany</b>	<b>6,553,789</b>	<b>0.96</b>
	<b>Total Preferred Stock</b>	<b>6,553,789</b>	<b>0.96</b>
<b>Total Investments</b>			
	Common Stock	677,070,102	98.98
	Preferred Stock	6,553,789	0.96
	Other Assets and Liabilities	456,760	0.06
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>684,080,651</b>	<b>100.00</b>

\*This security has been valued at zero.

		% of Total Assets
<b>Analysis of Total Assets</b>		
	Transferable securities admitted to an official stock exchange listing	99.93
	Other assets	0.07
		<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

\*\*Effective 18 December 2024, the Fund changed its name from L&G Europe ESG Exclusions Paris Aligned UCITS ETF to L&G MSCI Europe Climate Pathway UCITS ETF.

**L&G US ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%)</b>			
<b>Bermuda (30 June 2024: 0.12%)</b>			
1,341	Arch Capital Group Ltd	123,841	0.06
141	Everest Group Ltd	51,107	0.03
	<b>Total Bermuda</b>	<b>174,948</b>	<b>0.09</b>
<b>Cayman Islands (30 June 2024: 0.01%)</b>			
470	GLOBALFOUNDRIES Inc	20,168	0.01
	<b>Total Cayman Islands</b>	<b>20,168</b>	<b>0.01</b>
<b>Ireland (30 June 2024: 2.31%)</b>			
2,285	Accenture Plc - Class A	803,840	0.44
814	Aon Plc	292,356	0.16
3,846	CRH Plc	355,832	0.19
2,176	Eaton Corp Plc	722,149	0.39
610	Flutter Entertainment Plc	157,655	0.08
3,527	Johnson Controls International plc	278,386	0.15
2,629	Linde Plc	1,100,683	0.60
7,149	Medtronic Plc	571,062	0.31
1,018	Pentair Plc	102,452	0.06
1,026	Seagate Technology Holdings Plc	88,554	0.05
2,192	Smurfit WestRock Plc	118,061	0.06
491	STERIS Plc	100,930	0.05
1,103	TE Connectivity Plc	157,696	0.09
1,250	Trane Technologies Plc	461,688	0.25
366	Willis Towers Watson Plc	114,646	0.06
	<b>Total Ireland</b>	<b>5,425,990</b>	<b>2.94</b>
<b>Liberia (30 June 2024: 0.08%)</b>			
846	Royal Caribbean Cruises Ltd	195,164	0.11
	<b>Total Liberia</b>	<b>195,164</b>	<b>0.11</b>
<b>Luxembourg (30 June 2024: 0.09%)</b>			
503	Spotify Technology SA	225,032	0.12
	<b>Total Luxembourg</b>	<b>225,032</b>	<b>0.12</b>
<b>Panama (30 June 2024: 0.04%)</b>			
3,449	Carnival Corp	85,949	0.05
	<b>Total Panama</b>	<b>85,949</b>	<b>0.05</b>
<b>Switzerland (30 June 2024: 0.43%)</b>			
1,569	Chubb Ltd	433,515	0.23
783	Garmin Ltd	161,501	0.09
	<b>Total Switzerland</b>	<b>595,016</b>	<b>0.32</b>

**L&G US ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%) (continued)</b>			
<b>United Kingdom (30 June 2024: 0.37%)</b>			
4,875	ARM Holdings Plc ADR	601,380	0.33
	<b>Total United Kingdom</b>	<b>601,380</b>	<b>0.33</b>
<b>United States (30 June 2024: 96.36%)</b>			
1,999	3M Co	258,051	0.14
9,429	Abbott Laboratories	1,066,514	0.58
6,780	AbbVie Inc	1,204,806	0.65
1,765	Adobe Inc	784,860	0.43
8,770	Advanced Micro Devices Inc	1,059,328	0.57
900	Affirm Holdings Inc	54,810	0.03
1,934	Aflac Inc	200,053	0.11
1,556	Agilent Technologies Inc	209,033	0.11
1,257	Air Products and Chemicals Inc	364,580	0.20
1,534	Airbnb Inc	201,583	0.11
569	Alexandria Real Estate Equities Inc (REIT)	55,506	0.03
373	Align Technology Inc	77,774	0.04
943	Allstate Corp/The	181,801	0.10
448	Alnylam Pharmaceuticals Inc	105,419	0.06
16,652	Alphabet Inc	3,171,207	1.72
18,814	Alphabet Inc - Class A	3,561,490	1.93
30,568	Amazon.com Inc	6,706,314	3.63
2,334	American Express Co	692,708	0.38
2,543	American International Group Inc	185,130	0.10
1,863	American Tower Corp (REIT)	341,693	0.19
962	American Water Works Co Inc	119,759	0.06
366	Ameriprise Financial Inc	194,869	0.11
1,201	AMETEK Inc	216,492	0.12
2,025	Amgen Inc	527,796	0.29
4,862	Amphenol Corp - Class A	337,666	0.18
2,668	Analog Devices Inc	566,843	0.31
311	ANSYS Inc	104,910	0.06
1,443	Apollo Global Management Inc	238,326	0.13
74,070	Apple Inc	18,548,609	10.05
4,545	Applied Materials Inc	739,153	0.40
673	AppLovin Corp - Class A	217,938	0.12
606	Ares Management Corp - Class A	107,280	0.06
5,257	Arista Networks Inc	581,056	0.31
938	Arthur J Gallagher & Co	266,251	0.14
35	Astera Labs Inc	4,636	0.00
25,659	AT&T Inc	584,255	0.32
555	Atlassian Corp	135,076	0.07
755	Autodesk Inc	223,155	0.12
1,572	Automatic Data Processing Inc	460,172	0.25

**L&G US ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%) (continued)</b>			
<b>United States (30 June 2024: 96.36%) (continued)</b>			
84	AutoZone Inc	268,968	0.15
490	AvalonBay Communities Inc (REIT)	107,785	0.06
412	Avery Dennison Corp	77,098	0.04
384	Axon Enterprise Inc	228,219	0.12
1,553	Ball Corp	85,617	0.05
27,926	Bank of America Corp	1,227,348	0.67
2,650	Bank of New York Mellon Corp/The	203,600	0.11
2,478	Baxter International Inc	72,258	0.04
1,514	Becton Dickinson & Co	343,481	0.19
1,010	Best Buy Co Inc	86,658	0.05
530	Biogen Inc	81,048	0.04
491	Blackrock Inc	503,329	0.27
2,622	Blackstone Inc	452,085	0.24
2,021	Block Inc	171,765	0.09
122	Booking Holdings Inc	606,147	0.33
468	Booz Allen Hamilton Holding Corp - Class A	60,232	0.03
7,713	Boston Scientific Corp	688,925	0.37
11,101	Bristol-Myers Squibb Co	627,873	0.34
11,280	Broadcom Inc	2,615,155	1.42
419	Broadridge Financial Solutions Inc	94,732	0.05
877	Brown & Brown Inc	89,472	0.05
200	Brown-Forman Corp	7,538	0.00
1,183	Brown-Forman Corp	44,930	0.02
606	Builders FirstSource Inc	86,616	0.05
317	Burlington Stores Inc	90,364	0.05
957	Cadence Design Systems Inc	287,540	0.16
1,435	Capital One Financial Corp	255,889	0.14
1,237	Cardinal Health Inc	146,300	0.08
254	Carlisle Cos Inc	93,685	0.05
925	Carlyle Group Inc/The (Units)	46,703	0.03
4,706	Carrier Global Corp	321,232	0.17
522	Carvana Co - Class A	106,154	0.06
366	Cboe Global Markets Inc	71,516	0.04
1,057	CBRE Group Inc - Class A	138,774	0.08
703	CDW Corp/DE	122,350	0.07
1,026	Cencora Inc	230,522	0.12
1,988	Centene Corp	120,433	0.07
5,925	Charles Schwab Corp/The	438,509	0.24
351	Charter Communications Inc	120,312	0.07
2,485	Chipotle Mexican Grill Inc - Class A	149,846	0.08
1,217	Church & Dwight Co Inc	127,432	0.07
1,253	Cigna Group/The	346,003	0.19
558	Cincinnati Financial Corp	80,185	0.04

## L&amp;G US ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%) (continued)</b>			
<b>United States (30 June 2024: 96.36%) (continued)</b>			
2,048	Cintas Corp	374,170	0.20
20,833	Cisco Systems Inc	1,233,314	0.67
7,096	Citigroup Inc	499,487	0.27
1,772	Citizens Financial Group Inc	77,543	0.04
605	Clorox Co/The	98,258	0.05
913	Cloudflare Inc	98,312	0.05
1,264	CME Group Inc	293,539	0.16
21,639	Coca-Cola Co/The	1,347,244	0.73
1,798	Cognizant Technology Solutions Corp	138,266	0.07
640	Coinbase Global Inc	158,912	0.09
4,490	Colgate-Palmolive Co	408,186	0.22
15,346	Comcast Corp	575,935	0.31
215	Comfort Systems USA Inc	91,173	0.05
772	Constellation Brands Inc - Class A	170,612	0.09
612	Cooper Cos Inc/The	56,261	0.03
4,715	Copart Inc	270,594	0.15
1,543	Corebridge Financial Inc	46,182	0.03
3,941	Corning Inc	187,276	0.10
252	Corpay Inc	85,282	0.05
3,658	Corteva Inc	208,360	0.11
1,428	CoStar Group Inc	102,231	0.06
3,854	Coupang Inc	84,711	0.05
779	CrowdStrike Holdings Inc	266,543	0.14
1,890	Crown Castle Inc (REIT)	171,536	0.09
11,367	CSX Corp	366,813	0.20
5,679	CVS Health Corp	254,930	0.14
3,559	Danaher Corp	816,968	0.44
421	Darden Restaurants Inc	78,597	0.04
1,034	Datadog Inc	147,748	0.08
812	Deckers Outdoor Corp	164,909	0.09
1,468	Deere & Co	621,992	0.34
1,494	Dell Technologies Inc	172,169	0.09
1,953	Dexcom Inc	151,885	0.08
1,277	Digital Realty Trust Inc (REIT)	226,450	0.12
951	Discover Financial Services	164,742	0.09
1,111	Dollar General Corp	84,236	0.05
5,121	Dominion Energy Inc	275,817	0.15
143	Domino's Pizza Inc	60,026	0.03
1,199	DoorDash Inc	201,132	0.11
700	Dover Corp	131,320	0.07
1,760	DR Horton Inc	246,083	0.13
1,394	DraftKings Inc	51,857	0.03
4,407	Duke Energy Corp	474,810	0.26



**L&G US ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%) (continued)</b>			
<b>United States (30 June 2024: 96.36%) (continued)</b>			
2,254	DuPont de Nemours Inc	171,868	0.09
969	Dynatrace Inc	52,665	0.03
1,715	eBay Inc	106,244	0.06
1,313	Ecolab Inc	307,662	0.17
2,008	Edison International	160,319	0.09
3,113	Edwards Lifesciences Corp	230,455	0.12
921	Electronic Arts Inc	134,742	0.07
926	Elevance Health Inc	341,601	0.19
4,391	Eli Lilly & Co	3,389,852	1.84
240	EMCOR Group Inc	108,936	0.06
2,110	Entergy Corp	159,980	0.09
452	Equifax Inc	115,192	0.06
358	Equinix Inc (REIT)	337,555	0.18
1,224	Equity Residential (REIT)	87,834	0.05
89	Erie Indemnity Co - Class A	36,688	0.02
221	Essex Property Trust Inc (REIT)	63,082	0.03
1,287	Estee Lauder Cos Inc/The - Class A	96,499	0.05
6,104	Exelon Corp	229,755	0.12
488	Expedia Group Inc	90,929	0.05
743	Expeditors International of Washington Inc	82,302	0.04
745	Extra Space Storage Inc (REIT)	111,452	0.06
130	FactSet Research Systems Inc	62,436	0.03
96	Fair Isaac Corp	191,129	0.10
3,358	Fastenal Co	241,474	0.13
1,212	FedEx Corp	340,972	0.18
778	Ferguson Enterprises Inc	135,037	0.07
915	Fidelity National Financial Inc	51,368	0.03
2,010	Fidelity National Information Services Inc	162,348	0.09
2,503	Fifth Third Bancorp	105,827	0.06
40	First Citizens BancShares Inc/NC	84,521	0.05
497	First Solar Inc	87,591	0.05
2,837	FirstEnergy Corp	112,856	0.06
2,351	Fiserv Inc	482,942	0.26
20,883	Ford Motor Co	206,742	0.11
2,333	Fortinet Inc	220,422	0.12
1,806	Fortive Corp	135,450	0.07
873	Fox Corp	42,410	0.02
167	Fox Corp	7,639	0.00
7,659	Freeport-McMoRan Inc	291,655	0.16
266	Gartner Inc	128,869	0.07
2,034	GE HealthCare Technologies Inc	159,018	0.09
1,448	GE Vernova Inc	476,291	0.26
2,037	Gen Digital Inc	55,773	0.03

**L&G US ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%) (continued)</b>			
<b>United States (30 June 2024: 96.36%) (continued)</b>			
2,823	General Mills Inc	180,023	0.10
744	Genuine Parts Co	86,869	0.05
4,550	Gilead Sciences Inc	420,284	0.23
928	Global Payments Inc	103,992	0.06
538	GoDaddy Inc - Class A	106,185	0.06
1,233	Goldman Sachs Group Inc/The	706,040	0.38
330	Guidewire Software Inc	55,631	0.03
1,063	Hartford Financial Services Group Inc/The	116,292	0.06
701	HCA Healthcare Inc	210,405	0.11
219	HEICO Corp	52,065	0.03
384	HEICO Corp - Class A	71,455	0.04
738	Hershey Co/The	124,980	0.07
6,558	Hewlett Packard Enterprise Co	140,013	0.08
901	Hilton Worldwide Holdings Inc	222,691	0.12
1,215	Hologic Inc	87,589	0.05
3,738	Home Depot Inc/The	1,454,045	0.79
1,542	Hormel Foods Corp	48,373	0.03
5,460	HP Inc	178,160	0.10
273	Hubbell Inc - Class B	114,357	0.06
173	HubSpot Inc	120,541	0.07
470	Humana Inc	119,244	0.06
5,397	Huntington Bancshares Inc/OH	87,809	0.05
401	IDEX Corp	83,925	0.05
407	IDEXX Laboratories Inc	168,270	0.09
1,545	Illinois Tool Works Inc	391,750	0.21
839	Illumina Inc	112,116	0.06
2,085	Ingersoll Rand Inc	188,609	0.10
362	Insulet Corp	94,507	0.05
25,576	Intel Corp	512,799	0.28
420	Interactive Brokers Group Inc	74,201	0.04
2,027	Intercontinental Exchange Inc	302,043	0.16
3,271	International Business Machines Corp	719,064	0.39
1,239	International Flavors & Fragrances Inc	104,757	0.06
957	Intuit Inc	601,475	0.33
1,834	Intuitive Surgical Inc	957,275	0.52
2,200	Invitation Homes Inc (REIT)	70,334	0.04
970	IQVIA Holdings Inc	190,615	0.10
1,006	Iron Mountain Inc (REIT)	105,741	0.06
299	JB Hunt Transport Services Inc	51,027	0.03
13,260	Johnson & Johnson	1,917,661	1.04
10,813	JPMorgan Chase & Co	2,591,984	1.40
1,425	Kellanova	115,382	0.06
10,223	Kenvue Inc	218,261	0.12

**L&G US ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%) (continued)</b>			
<b>United States (30 June 2024: 96.36%) (continued)</b>			
5,206	Keurig Dr Pepper Inc	167,217	0.09
3,496	KeyCorp	59,921	0.03
918	Keysight Technologies Inc	147,458	0.08
1,737	Kimberly-Clark Corp	227,616	0.12
2,235	Kimco Realty Corp (REIT)	52,366	0.03
2,341	KKR & Co Inc	346,257	0.19
686	KLA Corp	432,262	0.23
5,182	Kraft Heinz Co/The	159,139	0.09
311	Labcorp Holdings Inc	71,319	0.04
3,543	Lam Research Corp	255,911	0.14
1,368	Las Vegas Sands Corp	70,260	0.04
1,480	Lennar Corp	201,828	0.11
90	Lennar Corp	11,894	0.01
166	Lennox International Inc	101,144	0.05
735	Liberty Media Corp-Liberty Formula One	68,105	0.04
100	Liberty Media Corp-Liberty Formula One	8,404	0.00
171	Liberty Media Corp-Liberty Live	11,638	0.01
137	Liberty Media Corp-Liberty Live	9,119	0.00
545	Live Nation Entertainment Inc	70,578	0.04
2,168	Lowe's Cos Inc	535,062	0.29
285	LPL Financial Holdings Inc	93,055	0.05
481	Lululemon Athletica Inc	183,939	0.10
611	M&T Bank Corp	114,874	0.06
217	Manhattan Associates Inc	58,642	0.03
48	Markel Group Inc	82,859	0.04
885	Marriott International Inc/MD	246,862	0.13
2,020	Marsh & McLennan Cos Inc	429,068	0.23
324	Martin Marietta Materials Inc	167,346	0.09
3,795	Marvell Technology Inc	419,158	0.23
1,126	Masco Corp	81,714	0.04
3,030	Mastercard Inc	1,595,507	0.86
1,229	McCormick & Co Inc/MD	93,699	0.05
2,645	McDonald's Corp	766,759	0.42
729	McKesson Corp	415,464	0.23
175	MercadoLibre Inc	297,577	0.16
13,217	Merck & Co Inc	1,314,827	0.71
7,253	Meta Platforms Inc - Class A	4,246,704	2.30
2,234	MetLife Inc	182,920	0.10
113	Mettler-Toledo International Inc	138,276	0.07
2,925	Microchip Technology Inc	167,749	0.09
5,734	Micron Technology Inc	482,573	0.26
24,577	Microsoft Corp	10,359,206	5.61
310	MicroStrategy Inc - Class A	89,782	0.05

**L&G US ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%) (continued)</b>			
<b>United States (30 June 2024: 96.36%) (continued)</b>			
407	Mid-America Apartment Communities Inc (REIT)	62,910	0.03
1,302	Moderna Inc	54,137	0.03
204	Molina Healthcare Inc	59,374	0.03
7,219	Mondelez International Inc	431,191	0.23
249	MongoDB Inc - Class A	57,970	0.03
250	Monolithic Power Systems Inc	147,925	0.08
4,152	Monster Beverage Corp	218,229	0.12
626	Moody's Corp	296,330	0.16
4,706	Morgan Stanley	591,638	0.32
930	Motorola Solutions Inc	429,874	0.23
287	MSCI Inc - Class A	172,203	0.09
1,382	Nasdaq Inc	106,842	0.06
422	Natera Inc	66,803	0.04
1,084	NetApp Inc	125,831	0.07
1,491	Netflix Inc	1,328,958	0.72
5,910	Newmont Corp	219,970	0.12
200	News Corp	6,086	0.00
1,460	News Corp	40,208	0.02
6,416	NIKE Inc	485,499	0.26
1,335	Norfolk Southern Corp	313,325	0.17
751	Northern Trust Corp	76,978	0.04
887	Nutanix Inc	54,267	0.03
70,771	NVIDIA Corp	9,503,838	5.15
16	NVR Inc	130,862	0.07
518	Old Dominion Freight Line Inc	91,375	0.05
708	Omnicom Group Inc	60,916	0.03
2,430	ON Semiconductor Corp	153,212	0.08
6,233	Oracle Corp	1,038,667	0.56
301	O'Reilly Automotive Inc	356,926	0.19
2,106	Otis Worldwide Corp	195,037	0.11
538	Owens Corning	91,632	0.05
453	Packaging Corp of America	101,984	0.06
6,415	Palantir Technologies Inc	485,166	0.26
2,257	Palo Alto Networks Inc	410,684	0.22
665	Parker-Hannifin Corp	422,960	0.23
1,119	Paychex Inc	156,906	0.09
3,766	PayPal Holdings Inc	321,428	0.17
7,411	PepsiCo Inc	1,126,917	0.61
30,537	Pfizer Inc	810,147	0.44
2,283	Pinterest Inc	66,207	0.04
1,468	PNC Financial Services Group Inc/The	283,104	0.15
1,235	PPG Industries Inc	147,521	0.08
846	Principal Financial Group Inc	65,489	0.04

**L&G US ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%) (continued)</b>			
<b>United States (30 June 2024: 96.36%) (continued)</b>			
12,857	Procter & Gamble Co/The	2,155,476	1.17
2,408	Progressive Corp/The	576,981	0.31
3,648	Prologis Inc (REIT)	385,594	0.21
1,331	Prudential Financial Inc	157,763	0.09
440	PTC Inc	80,903	0.04
684	Public Storage (REIT)	204,817	0.11
1,372	PulteGroup Inc	149,411	0.08
1,323	Pure Storage Inc	81,272	0.04
5,751	QUALCOMM Inc	883,469	0.48
756	Quanta Services Inc	238,934	0.13
397	Quest Diagnostics Inc	59,891	0.03
702	Raymond James Financial Inc	109,042	0.06
2,847	Realty Income Corp (REIT)	152,058	0.08
30	Reddit Inc	4,903	0.00
384	Regeneron Pharmaceuticals Inc	273,535	0.15
3,483	Regions Financial Corp	81,920	0.04
304	Reliance Inc	81,855	0.04
1,095	Republic Services Inc - Class A	220,292	0.12
727	ResMed Inc	166,258	0.09
1,618	Robinhood Markets Inc	60,287	0.03
1,649	ROBLOX Corp	95,411	0.05
614	Rockwell Automation Inc	175,475	0.10
1,445	Rollins Inc	66,976	0.04
381	Roper Technologies Inc	198,063	0.11
1,664	Ross Stores Inc	251,713	0.14
635	RPM International Inc	78,143	0.04
1,187	S&P Global Inc	591,162	0.32
3,187	Salesforce Inc	1,065,510	0.58
360	SBA Communications Corp (REIT) - Class A	73,368	0.04
674	ServiceNow Inc	714,521	0.39
1,366	Sherwin-Williams Co/The	464,344	0.25
1,177	Simon Property Group Inc (REIT)	202,691	0.11
271	Snap-on Inc	91,999	0.05
1,093	Snowflake Inc	168,770	0.09
3,620	SoFi Technologies Inc	55,748	0.03
533	Southern Copper Corp	48,572	0.03
788	SS&C Technologies Holdings Inc	59,715	0.03
4,306	Starbucks Corp	392,923	0.21
1,126	State Street Corp	110,517	0.06
824	Steel Dynamics Inc	93,994	0.05
1,914	Stryker Corp	689,136	0.37
225	Super Micro Computer Inc	6,858	0.00
1,557	Synchrony Financial	101,205	0.05

## L&amp;G US ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%) (continued)</b>			
<b>United States (30 June 2024: 96.36%) (continued)</b>			
572	Synopsys Inc	277,626	0.15
2,545	Sysco Corp	194,591	0.11
794	T Rowe Price Group Inc	89,793	0.05
596	Take-Two Interactive Software Inc	109,712	0.06
2,425	Target Corp	327,812	0.18
827	Teradyne Inc	104,136	0.06
12,150	Tesla Inc	4,906,656	2.66
5,052	Texas Instruments Inc	947,301	0.51
2,006	Thermo Fisher Scientific Inc	1,043,581	0.57
5,875	TJX Cos Inc/The	709,759	0.38
1,975	T-Mobile US Inc	435,942	0.24
1,469	Toast Inc	53,545	0.03
523	Toll Brothers Inc	65,872	0.04
2,620	Tractor Supply Co	139,017	0.08
1,570	Trade Desk Inc/The - Class A	184,522	0.10
283	TransDigm Group Inc	358,640	0.19
677	TransUnion	62,765	0.03
982	Travelers Cos Inc/The	236,554	0.13
1,314	Trimble Inc	92,847	0.05
5,046	Truist Financial Corp	218,895	0.12
151	Tyler Technologies Inc	87,073	0.05
8,242	Uber Technologies Inc	497,157	0.27
232	Ulta Beauty Inc	100,904	0.05
3,359	Union Pacific Corp	765,986	0.42
1,082	United Airlines Holdings Inc	105,062	0.06
4,047	United Parcel Service Inc - Class B	510,327	0.28
405	United Rentals Inc	285,298	0.15
166	United Therapeutics Corp	58,571	0.03
3,926	UnitedHealth Group Inc	1,986,006	1.08
5,947	US Bancorp	284,445	0.15
524	Veeva Systems Inc - Class A	110,171	0.06
1,360	Ventas Inc (REIT)	80,090	0.04
1,262	Veralto Corp	128,535	0.07
347	VeriSign Inc	71,815	0.04
512	Verisk Analytics Inc - Class A	141,020	0.08
16,054	Verizon Communications Inc	641,999	0.35
947	Vertex Pharmaceuticals Inc	381,357	0.21
1,925	Vertiv Holdings Co - Class A	218,699	0.12
3,699	VICI Properties Inc (REIT) - Class A	108,048	0.06
5,971	Visa Inc - Class A	1,887,075	1.02
697	Vulcan Materials Co	179,289	0.10
932	W R Berkley Corp	54,541	0.03
14,983	Walmart Inc	1,353,714	0.73

**L&G US ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.96%) (continued)</b>			
<b>United States (30 June 2024: 96.36%) (continued)</b>			
6,756	Walt Disney Co/The	752,281	0.41
8,221	Warner Bros Discovery Inc	86,896	0.05
2,301	Waste Management Inc	464,319	0.25
323	Waters Corp	119,827	0.06
173	Watsco Inc	81,983	0.04
14,054	Wells Fargo & Co	987,153	0.53
2,379	Welltower Inc (REIT)	299,825	0.16
392	West Pharmaceutical Services Inc	128,404	0.07
1,755	Western Digital Corp	104,651	0.06
907	Westinghouse Air Brake Technologies Corp	171,958	0.09
2,508	Weyerhaeuser Co (REIT)	70,600	0.04
458	Williams-Sonoma Inc	84,812	0.05
683	Workday Inc - Class A	176,234	0.10
259	WW Grainger Inc	272,999	0.15
442	XPO Inc	57,968	0.03
1,287	Xylem Inc/NY	149,318	0.08
1,358	Yum China Holdings Inc	65,415	0.04
1,008	Yum! Brands Inc	135,233	0.07
267	Zebra Technologies Corp	103,121	0.06
842	Zillow Group Inc	62,350	0.03
208	Zillow Group Inc - Class A	14,737	0.01
1,145	Zimmer Biomet Holdings Inc	120,946	0.07
2,239	Zoetis Inc	364,800	0.20
885	Zoom Communications Inc - Class A	72,225	0.04
374	Zscaler Inc	67,473	0.04
<b>Total United States</b>		<b>177,032,497</b>	<b>95.94</b>
<b>Total Common Stock</b>		<b>184,356,144</b>	<b>99.91</b>
<b>Total Investments</b>			
Common Stock		184,356,144	99.91
Other Assets and Liabilities		169,805	0.09
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>184,525,949</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing			99.89
Other assets			0.11
			<b>100.00</b>
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****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.95%)</b>			
<b>Australia (30 June 2024: 2.26%)</b>			
577,695	Worley Ltd	4,900,149	2.27
	<b>Total Australia</b>	<b>4,900,149</b>	<b>2.27</b>
<b>Austria (30 June 2024: 2.49%)</b>			
88,461	ANDRITZ AG	4,486,501	2.08
	<b>Total Austria</b>	<b>4,486,501</b>	<b>2.08</b>
<b>Canada (30 June 2024: 7.32%)</b>			
245,881	Boralex Inc	4,908,393	2.28
475,758	Canadian Solar Inc	5,290,429	2.45
375,196	Northland Power Inc	4,669,736	2.16
	<b>Total Canada</b>	<b>14,868,558</b>	<b>6.89</b>
<b>Denmark (30 June 2024: 4.50%)</b>			
90,010	Orsted AS '144A'	4,052,043	1.88
258,557	Vestas Wind Systems A/S	3,521,332	1.63
	<b>Total Denmark</b>	<b>7,573,375</b>	<b>3.51</b>
<b>Finland (30 June 2024: 2.77%)</b>			
215,630	Valmet Oyj	5,209,081	2.41
	<b>Total Finland</b>	<b>5,209,081</b>	<b>2.41</b>
<b>France (30 June 2024: 10.37%)</b>			
316,187	Engie SA	5,012,523	2.32
131,526	Neoen SA '144A'	5,409,512	2.51
44,154	Nexans SA	4,764,035	2.21
320,714	Voltaia SA	2,367,798	1.10
	<b>Total France</b>	<b>17,553,868</b>	<b>8.14</b>
<b>Germany (30 June 2024: 9.30%)</b>			
213,731	Siemens Energy AG	11,149,692	5.17
274,385	SMA Solar Technology AG	3,852,629	1.78
	<b>Total Germany</b>	<b>15,002,321</b>	<b>6.95</b>
<b>Italy (30 June 2024: 2.34%)</b>			
207,804	ERG SpA	4,228,182	1.96
	<b>Total Italy</b>	<b>4,228,182</b>	<b>1.96</b>
<b>Japan (30 June 2024: 16.49%)</b>			
855,111	Kanadevia Corp	5,359,406	2.49
346,467	Marubeni Corp	5,274,384	2.45
280,133	Mitsubishi Corp	4,641,552	2.15
804,000	RENOVA Inc	3,954,517	1.83
350,903	Sumitomo Electric Industries Ltd	6,371,225	2.95



## L&amp;G Clean Energy UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.95%) (continued)</b>			
<b>Japan (30 June 2024: 16.49%) (continued)</b>			
307,384	Toyota Tsusho Corp	5,531,190	2.56
311,666	West Holdings Corp	3,595,383	1.67
	<b>Total Japan</b>	<b>34,727,657</b>	<b>16.10</b>
<b>Netherlands (30 June 2024: 3.63%)</b>			
420,408	Alfen N.V. '144A'	5,236,894	2.43
252,996	Fugro NV	4,380,131	2.03
	<b>Total Netherlands</b>	<b>9,617,025</b>	<b>4.46</b>
<b>Norway (30 June 2024: 2.92%)</b>			
661,356	Scatec ASA '144A'	4,629,422	2.15
	<b>Total Norway</b>	<b>4,629,422</b>	<b>2.15</b>
<b>South Korea (30 June 2024: 2.47%)</b>			
322,129	Hanwha Solutions Corp	3,527,303	1.64
	<b>Total South Korea</b>	<b>3,527,303</b>	<b>1.64</b>
<b>Spain (30 June 2024: 10.21%)</b>			
40,375	Acciona SA	4,544,429	2.11
331,296	EDP Renovaveis SA	3,444,190	1.59
57,326	Greenergy Renovables SA	1,938,081	0.90
387,332	Iberdrola SA	5,334,236	2.47
	<b>Total Spain</b>	<b>15,260,936</b>	<b>7.07</b>
<b>United States (30 June 2024: 20.14%)</b>			
1,827,830	Altus Power Inc - Class A	7,439,268	3.45
192,665	Ameresco Inc - Class A	4,523,774	2.10
307,616	American Superconductor Corp	7,576,582	3.51
888,131	Array Technologies Inc	5,364,311	2.49
206,120	Clearway Energy Inc	5,359,120	2.48
52,151	Enphase Energy Inc	3,581,731	1.66
27,157	First Solar Inc	4,786,150	2.22
28,570	GE Vernova Inc	9,397,530	4.36
70,847	NextEra Energy Inc	5,079,021	2.36
163,765	NEXTracker Inc - Class A	5,982,336	2.77
290,727	SolarEdge Technologies Inc	3,953,887	1.83
26,889	Tesla Inc	10,858,854	5.03
	<b>Total United States</b>	<b>73,902,564</b>	<b>34.26</b>
	<b>Total Common Stock</b>	<b>215,486,942</b>	<b>99.89</b>
<b>Total Investments</b>			
	Common Stock	215,486,942	99.89
	Other Assets and Liabilities	232,900	0.11
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>215,719,842</b>	<b>100.00</b>

**L&G Clean Energy UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.95%) (continued)</b>			
<b>United States (30 June 2024: 20.14%) (continued)</b>			
<b>Analysis of Total Assets</b>			<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing			99.85
Other assets			0.15
			<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

## L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.26%)</b>					
<b>Australia (30 June 2024: 0.98%)</b>					
300,000	Macquarie Bank Ltd 'EMTN'	1.13%	15/12/2025	289,564	0.27
100,000	Macquarie Group Ltd 'EMTN'	4.08%	31/05/2029	96,494	0.09
300,000	Westfield America Management Ltd	2.63%	30/03/2029	268,072	0.25
<b>Total Australia</b>				<b>654,130</b>	<b>0.61</b>
<b>Belgium (30 June 2024: 1.37%)</b>					
200,000	Anheuser-Busch InBev SA/NV 'EMTN'	4.00%	24/09/2025	198,710	0.18
500,000	KBC Group NV 'EMTN' FRN	1.25%	21/09/2027	469,113	0.44
600,000	KBC Group NV 'EMTN' FRN	5.50%	20/09/2028	606,785	0.57
<b>Total Belgium</b>				<b>1,274,608</b>	<b>1.19</b>
<b>Canada (30 June 2024: 4.99%)</b>					
300,000	Bank of Montreal	5.13%	10/10/2028	301,843	0.28
350,000	Bank of Montreal 'EMTN'	1.00%	09/09/2026	328,216	0.31
200,000	Bank of Nova Scotia/The 'EMTN'	1.25%	17/12/2025	193,175	0.18
500,000	Bank of Nova Scotia/The 'EMTN'	2.88%	03/05/2027	476,753	0.45
400,000	Canadian Imperial Bank of Commerce 'EMTN'	1.63%	25/09/2025	390,498	0.37
300,000	Canadian Imperial Bank of Commerce 'EMTN'	1.88%	27/01/2026	290,808	0.27
200,000	Royal Bank of Canada 'EMTN'	1.13%	15/12/2025	193,310	0.18
230,000	Royal Bank of Canada 'EMTN'	1.00%	09/09/2026	216,162	0.20
400,000	Royal Bank of Canada 'EMTN'	3.63%	14/06/2027	388,672	0.36
511,000	Royal Bank of Canada 'EMTN'	5.00%	24/01/2028	512,849	0.48
810,000	Toronto-Dominion Bank/The 'EMTN'	2.88%	05/04/2027	773,466	0.72
304,000	Toronto-Dominion Bank/The 'EMTN'	5.29%	11/01/2028	306,693	0.29
<b>Total Canada</b>				<b>4,372,445</b>	<b>4.09</b>
<b>Cayman Islands (30 June 2024: 0.90%)</b>					
200,000	Southern Water Services Finance Ltd	6.64%	31/03/2026	185,656	0.17
300,000	Southern Water Services Finance Ltd 'EMTN'	1.63%	30/03/2027	247,875	0.23
400,000	Southern Water Services Finance Ltd 'EMTN'	2.38%	28/05/2028	327,276	0.31
<b>Total Cayman Islands</b>				<b>760,807</b>	<b>0.71</b>
<b>Denmark (30 June 2024: 1.89%)</b>					
545,000	Danske Bank A/S 'EMTN' FRN	4.63%	13/04/2027	543,184	0.51
550,000	Danske Bank A/S 'EMTN' FRN	2.25%	14/01/2028	520,965	0.49
327,000	Danske Bank A/S 'EMTN' FRN	6.50%	23/08/2028	338,852	0.31
400,000	Orsted AS 'EMTN'	2.13%	17/05/2027	375,490	0.35
<b>Total Denmark</b>				<b>1,778,491</b>	<b>1.66</b>
<b>Finland (30 June 2024: 0.86%)</b>					
262,000	Nordea Bank Abp 'EMTN'	4.50%	12/10/2029	258,003	0.24
300,000	OP Corporate Bank plc 'EMTN'	3.38%	14/01/2026	295,630	0.28
400,000	OP Corporate Bank plc 'GMTN'	1.38%	04/09/2026	377,010	0.35
<b>Total Finland</b>				<b>930,643</b>	<b>0.87</b>
<b>France (30 June 2024: 9.83%)</b>					
600,000	Banque Federative du Credit Mutuel SA	1.25%	05/12/2025	580,219	0.54
400,000	Banque Federative du Credit Mutuel SA 'EMTN'	4.88%	25/09/2025	399,397	0.37

## L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.26%) (continued)</b>					
<b>France (30 June 2024: 9.83%) (continued)</b>					
500,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.00%	19/01/2026	499,434	0.47
700,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.00%	16/07/2026	659,841	0.62
200,000	Banque Federative du Credit Mutuel SA 'EMTN'	0.88%	07/12/2027	179,061	0.17
600,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.38%	25/05/2028	606,831	0.57
300,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.88%	26/10/2028	267,782	0.25
600,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.00%	22/10/2029	597,261	0.56
500,000	BNP Paribas SA	1.88%	14/12/2027	456,250	0.43
800,000	BNP Paribas SA 'EMTN'	3.38%	23/01/2026	786,172	0.73
500,000	BNP Paribas SA 'EMTN'	2.88%	24/02/2029	458,107	0.43
600,000	BNP Paribas SA 'EMTN' FRN	6.00%	18/08/2029	615,597	0.58
600,000	BPCE SA	5.25%	16/04/2029	592,376	0.55
300,000	BPCE SA 'EMTN'	1.00%	22/12/2025	289,134	0.27
300,000	BPCE SA 'EMTN'	1.38%	23/12/2026	280,317	0.26
300,000	BPCE SA 'EMTN'	6.13%	24/05/2029	306,846	0.29
600,000	Credit Agricole SA	4.88%	23/10/2029	595,375	0.56
500,000	Credit Agricole SA FRN	5.75%	29/11/2027	504,900	0.47
600,000	Credit Agricole SA FRN	5.38%	15/01/2029	601,857	0.56
400,000	Kering SA 'EMTN'	5.13%	23/11/2026	401,808	0.38
600,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.13%	11/02/2027	559,721	0.52
350,000	Orange SA 'EMTN'	8.13%	20/11/2028	389,953	0.36
300,000	Societe Generale SA 'EMTN'	1.25%	07/12/2027	269,923	0.25
200,000	Vinci SA 'EMTN'	2.25%	15/03/2027	189,883	0.18
<b>Total France</b>				<b>11,088,045</b>	<b>10.37</b>
<b>Germany (30 June 2024: 1.28%)</b>					
300,000	Deutsche Bank AG 'EMTN' FRN	1.88%	22/12/2028	272,470	0.26
500,000	Deutsche Bank AG FRN	4.00%	24/06/2026	497,094	0.46
<b>Total Germany</b>				<b>769,564</b>	<b>0.72</b>
<b>Italy (30 June 2024: 0.52%)</b>					
700,000	Intesa Sanpaolo SpA 'EMTN' FRN	6.50%	14/03/2029	722,134	0.67
<b>Total Italy</b>				<b>722,134</b>	<b>0.67</b>
<b>Japan (30 June 2024: -%)</b>					
300,000	East Japan Railway Co 'EMTN'	1.16%	15/09/2028	263,903	0.25
<b>Total Japan</b>				<b>263,903</b>	<b>0.25</b>
<b>Jersey (30 June 2024: 2.03%)</b>					
150,000	AA Bond Co Ltd	5.50%	31/07/2027	148,125	0.14
300,000	AA Bond Co Ltd 'EMTN'	8.45%	31/01/2028	318,662	0.30
300,000	AA Bond Co Ltd 'EMTN'	7.38%	31/07/2029	311,361	0.29
300,000	Gatwick Funding Ltd 'EMTN'	6.13%	02/03/2026	304,011	0.28
250,000	Heathrow Funding Ltd	2.63%	16/03/2028	229,735	0.21

## L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.26%) (continued)</b>					
<b>Jersey (30 June 2024: 2.03%) (continued)</b>					
745,000	Heathrow Funding Ltd 'EMTN'	6.75%	03/12/2026	767,350	0.72
400,000	Heathrow Funding Ltd 'EMTN'	2.75%	13/10/2029	360,442	0.34
<b>Total Jersey</b>				<b>2,439,686</b>	<b>2.28</b>
<b>Luxembourg (30 June 2024: 0.98%)</b>					
600,000	Aroundtown SA 'EMTN'	3.00%	16/10/2029	521,133	0.49
400,000	Blackstone Property Partners Europe Holdings Sarl 'EMTN'	2.63%	20/10/2028	361,428	0.34
675,000	CK Hutchison Group Telecom Finance SA	2.00%	17/10/2027	617,311	0.57
<b>Total Luxembourg</b>				<b>1,499,872</b>	<b>1.40</b>
<b>Mexico (30 June 2024: 0.25%)</b>					
350,000	America Movil SAB de CV	5.00%	27/10/2026	349,878	0.33
<b>Total Mexico</b>				<b>349,878</b>	<b>0.33</b>
<b>Netherlands (30 June 2024: 8.00%)</b>					
800,000	ABN AMRO Bank NV 'EMTN'	5.25%	26/05/2026	803,628	0.75
600,000	ABN AMRO Bank NV 'EMTN'	5.13%	22/02/2028	602,852	0.56
100,000	BMW International Investment BV 'EMTN'	5.50%	06/06/2026	101,013	0.09
500,000	Cooperatieve Rabobank UA 'EMTN'	5.25%	14/09/2027	499,738	0.47
900,000	Cooperatieve Rabobank UA 'EMTN'	4.63%	23/05/2029	873,806	0.82
400,000	Cooperatieve Rabobank UA FRN	1.88%	12/07/2028	372,425	0.35
400,000	Cooperatieve Rabobank UA 'GMTN' FRN	4.88%	17/04/2029	399,064	0.37
700,000	ING Groep NV 'EMTN'	3.00%	18/02/2026	684,826	0.64
300,000	ING Groep NV 'EMTN' FRN	5.00%	30/08/2026	299,782	0.28
800,000	ING Groep NV 'EMTN' FRN	1.13%	07/12/2028	718,309	0.67
400,000	ING Groep NV 'EMTN' FRN	4.88%	02/10/2029	397,026	0.37
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	2.75%	10/09/2025	295,752	0.28
100,000	Volkswagen Financial Services NV 'EMTN'	4.25%	09/10/2025	99,061	0.09
200,000	Volkswagen Financial Services NV 'EMTN'	5.50%	07/12/2026	199,959	0.19
400,000	Volkswagen Financial Services NV 'EMTN'	3.25%	13/04/2027	381,184	0.36
300,000	Volkswagen Financial Services NV 'EMTN'	6.50%	18/09/2027	306,302	0.29
400,000	Volkswagen Financial Services NV 'EMTN'	2.13%	18/01/2028	361,986	0.34
600,000	Volkswagen Financial Services NV 'EMTN'	1.38%	14/09/2028	519,030	0.48
300,000	Volkswagen International Finance NV	3.38%	16/11/2026	289,535	0.27
<b>Total Netherlands</b>				<b>8,205,278</b>	<b>7.67</b>
<b>Norway (30 June 2024: 2.48%)</b>					
947,000	DNB Bank ASA 'EMTN' FRN	4.00%	17/08/2027	932,777	0.87
946,000	DNB Bank ASA FRN	2.63%	10/06/2026	935,819	0.88
<b>Total Norway</b>				<b>1,868,596</b>	<b>1.75</b>
<b>Spain (30 June 2024: 4.51%)</b>					
800,000	Banco Santander SA 'EMTN'	1.50%	14/04/2026	765,813	0.72
500,000	Banco Santander SA 'EMTN'	1.75%	17/02/2027	467,343	0.44
600,000	Banco Santander SA 'EMTN'	5.50%	11/06/2029	605,086	0.57
700,000	Banco Santander SA 'EMTN' FRN	3.13%	06/10/2026	689,269	0.64
600,000	Banco Santander SA 'EMTN' FRN	4.75%	30/08/2028	596,085	0.56

## L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.26%) (continued)</b>					
<b>Spain (30 June 2024: 4.51%) (continued)</b>					
700,000	CaixaBank SA 'EMTN' FRN	1.50%	03/12/2026	677,250	0.63
400,000	CaixaBank SA FRN	3.50%	06/04/2028	387,321	0.36
500,000	Telefonica Emisiones SA 'EMTN'	5.38%	02/02/2026	501,935	0.47
400,000	Telefonica Emisiones SA 'EMTN'	5.45%	08/10/2029	408,490	0.38
<b>Total Spain</b>				<b>5,098,592</b>	<b>4.77</b>
<b>Sweden (30 June 2024: 0.49%)</b>					
400,000	Swedbank AB FRN	1.38%	08/12/2027	374,872	0.35
400,000	Swedbank AB 'GMTN' FRN	5.88%	24/05/2029	410,349	0.38
<b>Total Sweden</b>				<b>785,221</b>	<b>0.73</b>
<b>Switzerland (30 June 2024: 2.93%)</b>					
517,000	UBS AG/London 'EMTN'	1.13%	15/12/2025	498,905	0.47
450,000	UBS AG/London 'EMTN'	7.75%	10/03/2026	463,565	0.43
360,000	UBS Group AG	2.75%	08/08/2025	355,249	0.33
700,000	UBS Group AG 'EMTN' FRN	2.25%	09/06/2028	653,173	0.61
539,000	UBS Group AG FRN	7.00%	30/09/2027	555,209	0.52
<b>Total Switzerland</b>				<b>2,526,101</b>	<b>2.36</b>
<b>United Kingdom (30 June 2024: 34.59%)</b>					
300,000	Anglian Water Services Financing Plc 'EMTN'	2.75%	26/10/2029	265,942	0.25
500,000	Annington Funding Plc 'EMTN'	3.18%	12/07/2029	470,828	0.44
480,000	Barclays Plc 'EMTN'	3.00%	08/05/2026	467,481	0.44
950,000	Barclays Plc 'EMTN'	3.25%	12/02/2027	916,412	0.86
350,000	Barclays Plc FRN	1.70%	03/11/2026	339,944	0.32
400,000	British Telecommunications Plc	5.75%	07/12/2028	415,949	0.39
387,000	BUPA Finance Plc	5.00%	08/12/2026	385,519	0.36
280,000	BUPA Finance Plc	1.75%	14/06/2027	260,050	0.24
1,100,000	Cadent Finance Plc 'EMTN'	2.13%	22/09/2028	1,001,000	0.94
500,000	Centrica Plc 'EMTN'	4.38%	13/03/2029	486,215	0.45
100,000	Clarion Funding Plc 'EMTN'	2.63%	18/01/2029	91,000	0.09
300,000	Coventry Building Society 'EMTN'	1.00%	21/09/2025	291,382	0.27
500,000	Coventry Building Society 'EMTN' FRN	7.00%	07/11/2027	516,215	0.48
200,000	Diageo Finance Plc	2.88%	27/03/2029	187,626	0.18
530,000	Diageo Finance Plc 'EMTN'	1.75%	12/10/2026	504,988	0.47
430,000	Diageo Finance Plc 'EMTN'	2.38%	08/06/2028	399,857	0.37
350,000	Electricity North West Ltd	8.88%	25/03/2026	365,582	0.34
520,000	Experian Finance Plc 'EMTN'	0.74%	29/10/2025	501,800	0.47
200,000	GlaxoSmithKline Capital Plc 'EMTN'	3.38%	20/12/2027	194,665	0.18
600,000	GlaxoSmithKline Capital Plc 'EMTN'	1.25%	12/10/2028	534,103	0.50
800,000	HSBC Holdings Plc	2.63%	16/08/2028	738,193	0.69
400,000	HSBC Holdings Plc	6.75%	11/09/2028	417,964	0.39
500,000	HSBC Holdings Plc 'EMTN'	5.75%	20/12/2027	507,923	0.47
700,000	HSBC Holdings Plc FRN	2.26%	13/11/2026	682,681	0.64
800,000	HSBC Holdings Plc FRN	1.75%	24/07/2027	760,112	0.71
800,000	HSBC Holdings Plc FRN	3.00%	22/07/2028	759,968	0.71
150,000	InterContinental Hotels Group Plc 'EMTN'	3.75%	14/08/2025	148,643	0.14
259,000	InterContinental Hotels Group Plc 'EMTN'	2.13%	24/08/2026	246,698	0.23
250,000	InterContinental Hotels Group Plc 'EMTN'	3.38%	08/10/2028	234,440	0.22

## L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.26%) (continued)</b>					
<b>United Kingdom (30 June 2024: 34.59%) (continued)</b>					
600,000	Investec Plc 'EMTN' FRN	1.88%	16/07/2028	549,225	0.51
400,000	Land Securities Capital Markets Plc 'EMTN'	2.38%	29/03/2027	377,495	0.35
300,000	Land Securities Capital Markets Plc 'EMTN'	2.40%	08/02/2029	270,750	0.25
250,000	Lloyds Banking Group Plc 'EMTN' FRN	2.00%	12/04/2028	233,802	0.22
550,000	Lloyds Banking Group Plc FRN	1.88%	15/01/2026	549,261	0.51
300,000	London & Quadrant Housing Trust	2.63%	05/05/2026	290,921	0.27
200,000	London Power Networks Plc 'EMTN'	6.13%	07/06/2027	205,804	0.19
450,000	Motability Operations Group Plc 'EMTN'	3.75%	16/07/2026	443,365	0.41
376,000	Motability Operations Group Plc 'EMTN'	4.38%	08/02/2027	373,134	0.35
400,000	Motability Operations Group Plc 'EMTN'	1.75%	03/07/2029	353,337	0.33
450,000	National Grid Electricity Distribution Plc	3.50%	16/10/2026	439,220	0.41
200,000	National Grid Electricity Transmission Plc 'EMTN'	1.38%	16/09/2026	188,802	0.18
600,000	National Grid Electricity Transmission Plc 'EMTN'	4.00%	08/06/2027	586,500	0.55
350,000	Nationwide Building Society 'EMTN'	3.25%	20/01/2028	335,303	0.31
749,000	Nationwide Building Society 'EMTN'	6.13%	21/08/2028	777,353	0.73
700,000	Nationwide Building Society FRN	6.18%	07/12/2027	715,937	0.67
750,000	NatWest Group Plc 'EMTN' FRN	2.88%	19/09/2026	737,495	0.69
500,000	NatWest Group Plc 'EMTN' FRN	3.13%	28/03/2027	487,901	0.46
500,000	NatWest Group Plc 'EMTN' FRN	3.62%	29/03/2029	477,767	0.45
600,000	NatWest Group Plc FRN	2.06%	09/11/2028	553,057	0.52
632,000	NatWest Markets Plc 'EMTN'	6.63%	22/06/2026	646,579	0.60
562,000	NatWest Markets Plc 'EMTN'	6.38%	08/11/2027	582,993	0.55
477,000	NatWest Markets Plc 'EMTN'	5.00%	18/11/2029	475,231	0.44
220,000	Northumbrian Water Finance Plc	1.63%	11/10/2026	206,351	0.19
200,000	Northumbrian Water Finance Plc	2.38%	05/10/2027	184,786	0.17
600,000	Phoenix Group Holdings Plc	5.87%	13/06/2029	596,100	0.56
200,000	RI Finance Bonds No 3 Plc	6.13%	13/11/2028	203,267	0.19
714,000	Rothsay Life Plc	3.38%	12/07/2026	694,076	0.65
600,000	Santander UK Group Holdings Plc 'EMTN'	3.63%	14/01/2026	591,352	0.55
570,000	Santander UK Group Holdings Plc 'EMTN' FRN	2.92%	08/05/2026	564,419	0.53
885,000	Santander UK Group Holdings Plc 'EMTN' FRN	7.10%	16/11/2027	913,033	0.85
700,000	Santander UK Group Holdings Plc 'EMTN' FRN	2.42%	17/01/2029	643,978	0.60
700,000	Santander UK Group Holdings Plc 'EMTN' FRN	7.48%	29/08/2029	748,410	0.70
200,000	Santander UK Plc 'EMTN'	3.88%	15/10/2029	190,122	0.18
420,000	Severn Trent Utilities Finance Plc	6.25%	07/06/2029	437,596	0.41
280,000	Severn Trent Utilities Finance Plc 'EMTN'	3.63%	16/01/2026	276,500	0.26
250,000	Sky Ltd 'EMTN'	6.00%	21/05/2027	256,456	0.24
300,000	SP Distribution Plc	5.88%	17/07/2026	304,500	0.28
400,000	SP Manweb Plc 'EMTN'	4.88%	20/09/2027	401,000	0.38
525,000	SSE Plc 'EMTN'	8.38%	20/11/2028	588,495	0.55
310,000	Tesco Corporate Treasury Services Plc 'EMTN'	2.50%	02/05/2025	306,732	0.29
420,000	Tesco Corporate Treasury Services Plc 'EMTN'	1.88%	02/11/2028	374,325	0.35
350,000	Unilever Plc	1.50%	22/07/2026	334,250	0.31
270,000	Unilever Plc 'EMTN'	2.13%	28/02/2028	251,756	0.24



## L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.26%) (continued)</b>					
<b>United Kingdom (30 June 2024: 34.59%) (continued)</b>					
100,000	United Utilities Water Finance Plc 'EMTN'	2.00%	14/02/2025	99,593	0.09
300,000	United Utilities Water Ltd 'EMTN'	5.63%	20/12/2027	304,790	0.29
500,000	Virgin Money UK Plc 'EMTN' FRN	4.00%	25/09/2026	495,119	0.46
300,000	Virgin Money UK Plc 'GMTN' FRN	3.38%	24/04/2026	297,728	0.28
300,000	Virgin Money UK Plc 'GMTN' FRN	4.00%	03/09/2027	294,769	0.28
200,000	Virgin Money UK Plc 'GMTN' FRN	7.63%	23/08/2029	215,625	0.20
330,000	Whitbread Group Plc	3.38%	16/10/2025	325,050	0.30
300,000	Whitbread Group Plc	2.38%	31/05/2027	280,500	0.26
500,000	Yorkshire Building Society 'EMTN'	3.50%	21/04/2026	491,559	0.46
800,000	Yorkshire Building Society 'EMTN' FRN	3.38%	13/09/2028	756,058	0.71
300,000	Yorkshire Building Society FRN	7.38%	12/09/2027	309,893	0.29
<b>Total United Kingdom</b>				<b>36,682,600</b>	<b>34.29</b>
<b>United States (30 June 2024: 19.38%)</b>					
250,000	American Honda Finance Corp	0.75%	25/11/2026	232,362	0.22
200,000	American Honda Finance Corp 'EMTN'	1.50%	19/10/2027	183,145	0.17
360,000	Amgen Inc	5.50%	07/12/2026	363,937	0.34
550,000	Amgen Inc	4.00%	13/09/2029	530,425	0.50
350,000	Apple Inc	3.05%	31/07/2029	330,714	0.31
380,000	AT&T Inc	2.90%	04/12/2026	366,490	0.34
400,000	AT&T Inc	5.50%	15/03/2027	404,240	0.38
300,000	AT&T Inc	4.38%	14/09/2029	291,482	0.27
300,000	Athene Global Funding	5.15%	28/07/2027	298,402	0.28
500,000	Athene Global Funding	1.75%	24/11/2027	453,808	0.42
390,000	Bank of America Corp 'EMTN'	2.30%	25/07/2025	384,437	0.36
600,000	Bank of America Corp 'EMTN'	7.00%	31/07/2028	640,400	0.60
500,000	Bank of America Corp 'EMTN' FRN	1.67%	02/06/2029	449,743	0.42
350,000	Citigroup Inc	1.75%	23/10/2026	331,812	0.31
354,000	Citigroup Inc 'EMTN'	5.15%	21/05/2026	355,402	0.33
400,000	Comcast Corp	1.50%	20/02/2029	352,542	0.33
450,000	Comcast Corp	5.50%	23/11/2029	461,501	0.43
400,000	Digital Stout Holding LLC	3.30%	19/07/2029	369,000	0.34
336,000	Fiserv Inc	2.25%	01/07/2025	331,123	0.31
100,000	Ford Motor Credit Co LLC 'EMTN'	4.54%	06/03/2025	99,719	0.09
200,000	Ford Motor Credit Co LLC 'EMTN'	6.86%	05/06/2026	203,276	0.19
213,000	Ford Motor Credit Co LLC 'EMTN'	5.63%	09/10/2028	211,568	0.20
100,000	General Motors Financial Co Inc 'EMTN'	2.35%	03/09/2025	98,039	0.09
307,000	General Motors Financial Co Inc 'EMTN'	5.15%	15/08/2026	307,201	0.29
130,000	Goldman Sachs Group Inc/The	7.13%	07/08/2025	131,537	0.12
600,000	Goldman Sachs Group Inc/The 'EMTN'	4.25%	29/01/2026	595,617	0.56
619,000	Goldman Sachs Group Inc/The 'EMTN'	1.50%	07/12/2027	563,549	0.53
700,000	Goldman Sachs Group Inc/The 'EMTN'	3.13%	25/07/2029	648,031	0.61
600,000	Goldman Sachs Group Inc/The 'EMTN' FRN	3.63%	29/10/2029	570,777	0.53
250,000	Goldman Sachs Group Inc/The 'GMTN'	7.25%	10/04/2028	266,878	0.25
330,000	JPMorgan Chase & Co 'EMTN'	3.50%	18/12/2026	323,049	0.30
710,000	JPMorgan Chase & Co FRN	0.99%	28/04/2026	699,662	0.65
539,000	MassMutual Global Funding II 'EMTN'	4.63%	05/10/2029	533,746	0.50
450,000	MassMutual Global Funding II 'GMTN'	1.38%	15/12/2026	421,408	0.39
500,000	MassMutual Global Funding II 'GMTN'	5.00%	12/12/2027	502,980	0.47



## L&amp;G ESG GBP Corporate Bond 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.26%) (continued)</b>					
<b>United States (30 June 2024: 19.38%) (continued)</b>					
316,000	Metropolitan Life Global Funding I	4.13%	02/09/2025	314,419	0.29
507,000	Metropolitan Life Global Funding I	0.63%	08/12/2027	448,867	0.42
559,000	Metropolitan Life Global Funding I 'EMTN'	4.50%	09/07/2027	555,036	0.52
683,000	Metropolitan Life Global Funding I 'GMTN'	3.50%	30/09/2026	668,291	0.62
800,000	Metropolitan Life Global Funding I 'GMTN'	1.63%	12/10/2028	714,965	0.67
500,000	Metropolitan Life Global Funding I 'GMTN'	1.63%	21/09/2029	434,107	0.41
710,000	Morgan Stanley 'GMTN'	2.63%	09/03/2027	675,728	0.63
153,000	Nestle Capital Corp	4.50%	22/03/2029	152,600	0.14
217,000	Nestle Holdings Inc	5.25%	21/09/2026	219,242	0.21
277,000	Nestle Holdings Inc 'EMTN'	0.63%	18/12/2025	266,542	0.25
155,000	Nestle Holdings Inc 'EMTN'	2.13%	04/04/2027	146,937	0.14
448,000	New York Life Global Funding 'EMTN'	4.35%	16/09/2025	446,040	0.42
800,000	New York Life Global Funding 'EMTN'	1.50%	15/07/2027	738,226	0.69
430,000	New York Life Global Funding 'GMTN'	1.25%	17/12/2026	402,678	0.38
500,000	New York Life Global Funding 'GMTN'	0.75%	14/12/2028	429,746	0.40
180,000	Pacific Life Global Funding II 'EMTN'	5.00%	12/01/2028	180,450	0.17
400,000	Pacific Life Global Funding II 'EMTN'	5.38%	30/11/2028	405,000	0.38
150,000	PepsiCo Inc	3.20%	22/07/2029	142,838	0.13
200,000	Procter & Gamble Co/The	1.80%	03/05/2029	181,156	0.17
700,000	Prologis LP	2.25%	30/06/2029	630,000	0.59
523,000	Realty Income Corp	1.13%	13/07/2027	474,318	0.44
100,000	Realty Income Corp	5.00%	15/10/2029	98,473	0.09
300,000	Verizon Communications Inc	1.13%	03/11/2028	262,902	0.25
550,000	Welltower OP LLC	4.80%	20/11/2028	544,783	0.51
<b>Total United States</b>				<b>22,841,346</b>	<b>21.35</b>
<b>Total Corporate Bond</b>				<b>104,911,940</b>	<b>98.07</b>
<b>Government Bond (30 June 2024: 0.20%)</b>					
<b>United Kingdom (30 June 2024: 0.20%)</b>					
450,000	United Kingdom Gilt	0.50%	31/01/2029	388,169	0.36
<b>Total United Kingdom</b>				<b>388,169</b>	<b>0.36</b>
<b>Total Government Bond</b>				<b>388,169</b>	<b>0.36</b>
<b>Total Investments</b>					
Corporate Bond				104,911,940	98.07
Government Bond				388,169	0.36
Other Assets and Liabilities				1,673,211	1.57
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>				<b>106,973,320</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>					
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					98.43
Other assets					1.57
					<b>100.00</b>

**L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF**

**Schedule of Investments (continued)**

**As at 31 December 2024**

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Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

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## L&amp;G ESG GBP Corporate Bond UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%)</b>					
<b>Australia (30 June 2024: 1.08%)</b>					
470,000	APA Infrastructure Ltd	3.13%	18/07/2031	410,328	0.24
450,000	APA Infrastructure Ltd 'EMTN'	3.50%	22/03/2030	411,750	0.24
203,000	Macquarie Bank Ltd 'EMTN'	1.13%	15/12/2025	195,938	0.12
233,000	Macquarie Group Ltd 'EMTN'	2.13%	01/10/2031	194,019	0.11
100,000	Westfield America Management Ltd	2.13%	30/03/2025	99,155	0.06
500,000	Westfield America Management Ltd	2.63%	30/03/2029	446,787	0.26
<b>Total Australia</b>				<b>1,757,977</b>	<b>1.03</b>
<b>Belgium (30 June 2024: 0.97%)</b>					
525,000	Anheuser-Busch InBev SA/NV 'EMTN'	4.00%	24/09/2025	521,615	0.31
300,000	KBC Group NV 'EMTN' FRN	1.25%	21/09/2027	281,467	0.16
300,000	KBC Group NV 'EMTN' FRN	5.50%	20/09/2028	303,393	0.18
400,000	KBC Group NV 'EMTN' FRN	6.15%	19/03/2034	406,153	0.24
<b>Total Belgium</b>				<b>1,512,628</b>	<b>0.89</b>
<b>Canada (30 June 2024: 1.45%)</b>					
150,000	Bank of Nova Scotia/The 'EMTN'	1.25%	17/12/2025	144,881	0.08
250,000	Bank of Nova Scotia/The 'EMTN'	2.88%	03/05/2027	238,376	0.14
600,000	Royal Bank of Canada 'EMTN'	3.63%	14/06/2027	583,008	0.34
584,000	Royal Bank of Canada 'EMTN'	5.00%	24/01/2028	586,113	0.34
299,000	Royal Bank of Canada 'EMTN'	4.88%	01/11/2030	296,643	0.17
350,000	Toronto-Dominion Bank/The 'EMTN'	2.88%	05/04/2027	334,214	0.20
468,000	Toronto-Dominion Bank/The 'EMTN'	5.29%	11/01/2028	472,146	0.28
<b>Total Canada</b>				<b>2,655,381</b>	<b>1.55</b>
<b>Cayman Islands (30 June 2024: 0.74%)</b>					
390,000	Southern Water Services Finance Ltd	6.64%	31/03/2026	362,028	0.21
322,000	Southern Water Services Finance Ltd 'EMTN'	2.38%	28/05/2028	263,457	0.15
420,000	Southern Water Services Finance Ltd 'EMTN'	3.00%	28/05/2037	298,761	0.18
<b>Total Cayman Islands</b>				<b>924,246</b>	<b>0.54</b>
<b>Denmark (30 June 2024: 1.31%)</b>					
623,000	Danske Bank A/S 'EMTN' FRN	6.50%	23/08/2028	645,581	0.38
500,000	Orsted AS 'EMTN'	2.13%	17/05/2027	469,362	0.27
254,000	Orsted AS 'EMTN'	2.50%	16/05/2033	202,565	0.12
514,000	Orsted AS 'EMTN'	5.13%	13/09/2034	493,582	0.29
150,000	Orsted AS 'EMTN'	5.38%	13/09/2042	138,471	0.08
430,000	Orsted AS FRN	2.50%	18/02/3021	317,143	0.19
<b>Total Denmark</b>				<b>2,266,704</b>	<b>1.33</b>
<b>Finland (30 June 2024: 0.53%)</b>					
100,000	Nordea Bank Abp 'EMTN'	4.50%	12/10/2029	98,475	0.06
200,000	Nordea Bank Abp 'EMTN' FRN	6.00%	02/06/2026	200,799	0.12
100,000	Nordea Bank Abp 'EMTN' FRN	1.63%	09/12/2032	90,879	0.05
425,000	OP Corporate Bank plc 'GMTN'	1.38%	04/09/2026	400,572	0.23
<b>Total Finland</b>				<b>790,725</b>	<b>0.46</b>

## L&amp;G ESG GBP Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>France (30 June 2024: 6.95%)</b>					
800,000	Banque Federative du Credit Mutuel SA	1.25%	05/12/2025	773,625	0.45
200,000	Banque Federative du Credit Mutuel SA 'EMTN'	4.88%	25/09/2025	199,699	0.12
200,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.00%	19/01/2026	199,773	0.12
800,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.00%	16/07/2026	754,104	0.44
200,000	Banque Federative du Credit Mutuel SA 'EMTN'	0.88%	07/12/2027	179,061	0.11
200,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.38%	25/05/2028	202,277	0.12
500,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.88%	26/10/2028	446,302	0.26
500,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.00%	22/10/2029	497,717	0.29
500,000	BNP Paribas SA	1.88%	14/12/2027	456,250	0.27
500,000	BNP Paribas SA 'EMTN'	3.38%	23/01/2026	491,357	0.29
300,000	BNP Paribas SA 'EMTN'	2.88%	24/02/2029	274,864	0.16
800,000	BNP Paribas SA 'EMTN'	1.25%	13/07/2031	619,848	0.36
600,000	BNP Paribas SA 'EMTN'	5.75%	13/06/2032	605,693	0.35
100,000	BNP Paribas SA 'EMTN'	2.00%	13/09/2036	69,052	0.04
400,000	BNP Paribas SA 'EMTN' FRN	6.00%	18/08/2029	410,398	0.24
400,000	BNP Paribas SA 'EMTN' FRN	2.00%	24/05/2031	380,325	0.22
500,000	BPCE SA	5.25%	16/04/2029	493,647	0.29
100,000	BPCE SA 'EMTN'	1.00%	22/12/2025	96,378	0.06
500,000	BPCE SA 'EMTN'	6.13%	24/05/2029	511,410	0.30
600,000	BPCE SA 'EMTN'	4.88%	22/10/2030	590,650	0.35
200,000	BPCE SA FRN	2.50%	30/11/2032	182,229	0.11
500,000	Credit Agricole SA	4.88%	23/10/2029	496,146	0.29
300,000	Credit Agricole SA 'EMTN' FRN	6.38%	14/06/2031	314,263	0.18
100,000	Credit Agricole SA 'EMTN' FRN	5.75%	09/11/2034	98,933	0.06
400,000	Credit Agricole SA FRN	5.38%	15/01/2029	401,238	0.24
400,000	Engie SA 'EMTN'	5.75%	28/10/2050	378,820	0.22
400,000	Engie SA 'EMTN'	5.63%	03/04/2053	373,651	0.22
100,000	Kering SA 'EMTN'	5.13%	23/11/2026	100,452	0.06
300,000	Kering SA 'EMTN'	5.00%	23/11/2032	289,284	0.17
300,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.13%	11/02/2027	279,861	0.16
800,000	Orange SA 'EMTN'	3.25%	15/01/2032	717,402	0.42
300,000	Orange SA 'EMTN'	5.63%	23/01/2034	309,067	0.18
200,000	Orange SA 'EMTN'	5.38%	22/11/2050	189,659	0.11
300,000	Societe Generale SA 'EMTN'	6.25%	22/06/2033	314,021	0.18
300,000	Societe Generale SA 'EMTN' FRN	5.75%	22/01/2032	297,855	0.17
200,000	Vinci SA 'EMTN'	2.25%	15/03/2027	189,883	0.11
400,000	Vinci SA 'EMTN'	2.75%	15/09/2034	329,913	0.19
<b>Total France</b>				<b>13,515,107</b>	<b>7.91</b>
<b>Germany (30 June 2024: 0.38%)</b>					
200,000	Deutsche Bank AG 'EMTN' FRN	1.88%	22/12/2028	181,647	0.11
400,000	Deutsche Bank AG 'EMTN' FRN	6.13%	12/12/2030	412,708	0.24
<b>Total Germany</b>				<b>594,355</b>	<b>0.35</b>

## L&amp;G ESG GBP Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>Ireland (30 June 2024: 0.50%)</b>					
800,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	5.13%	23/11/2052	765,032	0.45
<b>Total Ireland</b>				<b>765,032</b>	<b>0.45</b>
<b>Italy (30 June 2024: 0.92%)</b>					
300,000	Intesa Sanpaolo SpA 'EMTN'	2.50%	15/01/2030	263,083	0.15
709,000	Intesa Sanpaolo SpA 'EMTN'	6.63%	31/05/2033	746,564	0.44
500,000	Intesa Sanpaolo SpA 'EMTN' FRN	6.50%	14/03/2029	515,810	0.30
<b>Total Italy</b>				<b>1,525,457</b>	<b>0.89</b>
<b>Japan (30 June 2024: -%)</b>					
200,000	East Japan Railway Co 'EMTN'	4.75%	08/12/2031	196,376	0.11
420,000	East Japan Railway Co 'EMTN'	5.56%	04/09/2054	401,636	0.24
<b>Total Japan</b>				<b>598,012</b>	<b>0.35</b>
<b>Jersey (30 June 2024: 3.04%)</b>					
300,000	AA Bond Co Ltd	5.50%	31/07/2027	296,250	0.17
300,000	AA Bond Co Ltd 'EMTN'	8.45%	31/01/2028	318,662	0.19
200,000	AA Bond Co Ltd 'EMTN'	7.38%	31/07/2029	207,574	0.12
300,000	CPUK Finance Ltd	5.94%	28/08/2030	304,202	0.18
425,000	Gatwick Funding Ltd 'EMTN'	6.13%	02/03/2026	430,682	0.25
150,000	Gatwick Funding Ltd 'EMTN'	2.50%	15/04/2030	131,625	0.08
100,000	Gatwick Funding Ltd 'EMTN'	4.63%	27/03/2034	92,902	0.05
125,000	Gatwick Funding Ltd 'EMTN'	5.75%	23/01/2037	124,180	0.07
300,000	Gatwick Funding Ltd 'EMTN'	3.13%	28/09/2039	218,325	0.13
200,000	Gatwick Funding Ltd 'EMTN'	6.50%	02/03/2041	210,961	0.12
500,000	Heathrow Funding Ltd	2.63%	16/03/2028	459,470	0.27
700,000	Heathrow Funding Ltd 'EMTN'	6.75%	03/12/2026	721,000	0.42
560,000	Heathrow Funding Ltd 'EMTN'	5.88%	13/05/2041	551,600	0.32
625,000	Heathrow Funding Ltd 'EMTN'	4.63%	31/10/2046	513,169	0.30
450,000	Heathrow Funding Ltd 'EMTN'	2.75%	09/08/2049	264,133	0.16
690,000	Heathrow Funding Ltd 'REGS'	6.45%	10/12/2031	728,555	0.43
<b>Total Jersey</b>				<b>5,573,290</b>	<b>3.26</b>
<b>Luxembourg (30 June 2024: 1.05%)</b>					
336,000	Aroundtown Finance Sarl FRN (Perpetual)	8.63%	07/05/2029	326,488	0.19
587,000	Aroundtown SA 'EMTN'	3.00%	16/10/2029	509,842	0.30
300,000	Aroundtown SA 'EMTN'	3.63%	10/04/2031	258,033	0.15
200,000	Blackstone Property Partners Europe Holdings Sarl	4.88%	29/04/2032	187,096	0.11
320,000	Blackstone Property Partners Europe Holdings Sarl 'EMTN'	2.63%	20/10/2028	289,142	0.17
400,000	CK Hutchison Group Telecom Finance SA	2.00%	17/10/2027	365,814	0.21
400,000	CK Hutchison Group Telecom Finance SA	2.63%	17/10/2034	288,000	0.17
100,000	Nestle Finance International Ltd 'EMTN'	5.13%	07/12/2038	97,936	0.06
<b>Total Luxembourg</b>				<b>2,322,351</b>	<b>1.36</b>
<b>Mexico (30 June 2024: 0.61%)</b>					
300,000	America Movil SAB de CV	5.00%	27/10/2026	299,895	0.18

## L&amp;G ESG GBP Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>Mexico (30 June 2024: 0.61%) (continued)</b>					
236,000	America Movil SAB de CV	5.75%	28/06/2030	243,611	0.14
400,000	America Movil SAB de CV	4.38%	07/08/2041	340,200	0.20
150,000	America Movil SAB de CV 'EMTN'	4.95%	22/07/2033	146,006	0.08
<b>Total Mexico</b>				<b>1,029,712</b>	<b>0.60</b>
<b>Netherlands (30 June 2024: 4.47%)</b>					
500,000	ABN AMRO Bank NV 'EMTN'	5.25%	26/05/2026	502,268	0.29
400,000	Allianz Finance II BV	4.50%	13/03/2043	352,602	0.21
100,000	BMW International Investment BV 'EMTN'	5.50%	06/06/2026	101,013	0.06
200,000	BMW International Investment BV 'EMTN'	4.75%	04/09/2030	197,903	0.11
750,000	Cooperatieve Rabobank UA 'EMTN'	4.63%	23/05/2029	728,171	0.43
100,000	Cooperatieve Rabobank UA 'EMTN'	5.38%	03/08/2060	96,772	0.06
600,000	Cooperatieve Rabobank UA FRN	1.88%	12/07/2028	558,637	0.33
200,000	Cooperatieve Rabobank UA 'GMTN'	5.25%	23/05/2041	194,859	0.11
100,000	Cooperatieve Rabobank UA 'GMTN' FRN	4.88%	17/04/2029	99,766	0.06
800,000	ING Groep NV 'EMTN'	3.00%	18/02/2026	782,659	0.46
500,000	ING Groep NV 'EMTN' FRN	1.13%	07/12/2028	448,943	0.26
200,000	ING Groep NV 'EMTN' FRN	4.88%	02/10/2029	198,513	0.12
600,000	ING Groep NV 'EMTN' FRN	6.25%	20/05/2033	609,074	0.36
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	2.75%	10/09/2025	295,752	0.17
500,000	Siemens Financieringsmaatschappij NV 'EMTN'	3.75%	10/09/2042	405,949	0.24
600,000	Volkswagen Financial Services NV 'EMTN'	3.25%	13/04/2027	571,777	0.33
400,000	Volkswagen Financial Services NV 'EMTN'	2.13%	18/01/2028	361,986	0.21
300,000	Volkswagen Financial Services NV 'EMTN'	5.88%	23/05/2029	302,077	0.18
100,000	Volkswagen International Finance NV	3.38%	16/11/2026	96,511	0.06
200,000	Volkswagen International Finance NV	4.13%	17/11/2031	181,384	0.10
<b>Total Netherlands</b>				<b>7,086,616</b>	<b>4.15</b>
<b>Norway (30 June 2024: 1.58%)</b>					
753,000	DNB Bank ASA 'EMTN' FRN	4.00%	17/08/2027	741,691	0.43
656,000	DNB Bank ASA FRN	2.63%	10/06/2026	648,940	0.38
270,000	Equinor ASA 'EMTN'	6.88%	11/03/2031	299,797	0.18
400,000	Equinor ASA 'EMTN'	4.25%	10/04/2041	348,156	0.20
<b>Total Norway</b>				<b>2,038,584</b>	<b>1.19</b>
<b>Spain (30 June 2024: 3.33%)</b>					
600,000	Banco Santander SA 'EMTN'	1.50%	14/04/2026	574,360	0.34
300,000	Banco Santander SA 'EMTN'	1.75%	17/02/2027	280,406	0.16
500,000	Banco Santander SA 'EMTN'	5.50%	11/06/2029	504,238	0.30
500,000	Banco Santander SA 'EMTN'	5.13%	25/01/2030	502,478	0.29
500,000	Banco Santander SA 'EMTN'	5.38%	17/01/2031	503,909	0.29
500,000	Banco Santander SA 'EMTN' FRN	3.13%	06/10/2026	492,335	0.29
600,000	Banco Santander SA 'EMTN' FRN	4.75%	30/08/2028	596,085	0.35
600,000	Banco Santander SA 'EMTN' FRN	2.25%	04/10/2032	550,268	0.32
600,000	CaixaBank SA 'EMTN' FRN	1.50%	03/12/2026	580,500	0.34
100,000	CaixaBank SA 'EMTN' FRN	6.88%	25/10/2033	103,349	0.06
400,000	CaixaBank SA FRN	3.50%	06/04/2028	387,321	0.23

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## Schedule of Investments (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>Spain (30 June 2024: 3.33%) (continued)</b>					
100,000	Iberdrola Finanzas SA 'EMTN'	5.25%	31/10/2036	97,777	0.06
400,000	Telefonica Emisiones SA 'EMTN'	5.45%	08/10/2029	408,490	0.24
<b>Total Spain</b>				<b>5,581,516</b>	<b>3.27</b>
<b>Sweden (30 June 2024: 0.60%)</b>					
534,000	Swedbank AB FRN	7.27%	15/11/2032	558,490	0.33
360,000	Swedbank AB 'GMTN' FRN	5.88%	24/05/2029	369,314	0.21
<b>Total Sweden</b>				<b>927,804</b>	<b>0.54</b>
<b>Switzerland (30 June 2024: 1.76%)</b>					
511,000	UBS AG/London 'EMTN'	1.13%	15/12/2025	493,115	0.29
325,000	UBS Group AG 'EMTN' FRN	2.25%	09/06/2028	303,259	0.18
191,000	UBS Group AG FRN	7.00%	30/09/2027	196,744	0.11
500,000	UBS Group AG FRN	1.88%	03/11/2029	445,015	0.26
300,000	UBS Group AG FRN	2.13%	15/11/2029	269,250	0.16
475,000	UBS Group AG FRN	7.38%	07/09/2033	531,941	0.31
<b>Total Switzerland</b>				<b>2,239,324</b>	<b>1.31</b>
<b>United Kingdom (30 June 2024: 48.93%)</b>					
310,000	3i Group Plc	3.75%	05/06/2040	234,996	0.14
480,000	3i Group Plc 'EMTN'	5.75%	03/12/2032	488,435	0.29
318,000	Anglian Water Services Financing Plc 'EMTN'	2.75%	26/10/2029	281,899	0.16
300,000	Anglian Water Services Financing Plc 'GMTN'	5.88%	20/06/2031	301,934	0.18
350,000	Anglian Water Services Financing Plc 'GMTN'	6.00%	20/06/2039	347,212	0.20
300,000	Anglian Water Services Financing Plc 'GMTN'	5.75%	07/06/2043	279,000	0.16
400,000	Anglian Water Services Financing Plc 'GMTN'	6.25%	12/09/2044	389,498	0.23
341,000	Annington Funding Plc 'EMTN'	3.18%	12/07/2029	321,105	0.19
220,000	Annington Funding Plc 'EMTN'	3.69%	12/07/2034	199,815	0.12
657,000	Aviva Plc 'EMTN' FRN	4.38%	12/09/2049	621,077	0.36
250,000	Aviva Plc 'EMTN' FRN	5.13%	04/06/2050	240,893	0.14
350,000	Aviva Plc 'EMTN' FRN	6.88%	20/05/2058	353,961	0.21
10,000	Aviva Plc FRN	6.13%	14/11/2036	10,200	0.01
291,000	Aviva Plc FRN	6.88%	27/11/2053	301,496	0.18
300,000	Aviva Plc FRN	6.13%	12/09/2054	294,456	0.17
200,000	Aviva Plc FRN	4.00%	03/06/2055	164,500	0.10
300,000	Barclays Plc 'EMTN'	3.00%	08/05/2026	292,176	0.17
275,000	Barclays Plc 'EMTN'	3.25%	12/02/2027	265,277	0.16
557,000	Barclays Plc 'EMTN'	3.25%	17/01/2033	472,285	0.28
690,000	Barclays Plc 'EMTN' FRN	6.37%	31/01/2031	716,979	0.42
599,000	Barclays Plc 'EMTN' FRN	8.41%	14/11/2032	641,448	0.38
450,000	Barclays Plc FRN	1.70%	03/11/2026	437,071	0.26
700,000	Barclays Plc FRN	7.09%	06/11/2029	738,997	0.43
500,000	Barclays Plc FRN	5.85%	21/03/2035	502,380	0.29
230,000	British Telecommunications Plc	5.75%	07/12/2028	239,171	0.14
440,000	British Telecommunications Plc 'EMTN'	3.13%	21/11/2031	387,086	0.23
200,000	British Telecommunications Plc 'EMTN'	6.38%	23/06/2037	208,013	0.12
500,000	British Telecommunications Plc 'EMTN'	5.75%	13/02/2041	482,937	0.28
250,000	BUPA Finance Plc	5.00%	08/12/2026	249,043	0.15



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## Schedule of Investments (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>United Kingdom (30 June 2024: 48.93%) (continued)</b>					
212,000	BUPA Finance Plc	1.75%	14/06/2027	196,895	0.12
430,000	BUPA Finance Plc	4.13%	14/06/2035	362,275	0.21
200,000	Burberry Group Plc	1.13%	21/09/2025	194,001	0.11
305,000	Burberry Group Plc	5.75%	20/06/2030	296,483	0.17
825,000	Cadent Finance Plc 'EMTN'	2.13%	22/09/2028	750,750	0.44
300,000	Cadent Finance Plc 'EMTN'	5.75%	14/03/2034	301,683	0.18
200,000	Cadent Finance Plc 'EMTN'	2.25%	10/10/2035	144,129	0.08
450,000	Cadent Finance Plc 'EMTN'	2.63%	22/09/2038	309,375	0.18
250,000	Cadent Finance Plc 'EMTN'	3.13%	21/03/2040	176,875	0.10
1,010,000	Cadent Finance Plc 'EMTN'	2.75%	22/09/2046	603,475	0.35
270,000	Catalyst Housing Ltd	3.13%	31/10/2047	174,407	0.10
550,000	Centrica Plc 'EMTN'	4.38%	13/03/2029	534,836	0.31
439,000	Centrica Plc 'EMTN'	7.00%	19/09/2033	482,291	0.28
300,000	Centrica Plc 'EMTN'	4.25%	12/09/2044	236,418	0.14
400,000	Clarion Funding Plc 'EMTN'	2.63%	18/01/2029	364,000	0.21
120,000	Clarion Funding Plc 'EMTN'	1.25%	13/11/2032	88,729	0.05
230,000	Clarion Funding Plc 'EMTN'	1.88%	22/01/2035	165,025	0.10
236,000	Clarion Funding Plc 'EMTN'	3.13%	19/04/2048	154,964	0.09
165,426	Connect Plus M25 Issuer Plc	2.61%	31/03/2039	135,422	0.08
470,000	Coventry Building Society 'EMTN'	1.00%	21/09/2025	456,499	0.27
600,000	Coventry Building Society 'EMTN' FRN	7.00%	07/11/2027	619,458	0.36
303,000	Coventry Building Society 'EMTN' FRN	5.88%	12/03/2030	308,255	0.18
635,000	Diageo Finance Plc	2.75%	08/06/2038	478,792	0.28
200,000	Diageo Finance Plc 'EMTN'	1.75%	12/10/2026	190,562	0.11
320,000	Diageo Finance Plc 'EMTN'	2.38%	08/06/2028	297,568	0.17
200,000	Diageo Finance Plc 'EMTN'	1.25%	28/03/2033	151,934	0.09
200,000	DWR Cymru Financing UK Plc 'EMTN'	1.38%	31/03/2033	146,000	0.09
200,000	DWR Cymru Financing UK Plc 'EMTN'	2.50%	31/03/2036	148,722	0.09
300,000	DWR Cymru Financing UK Plc 'EMTN'	5.75%	10/09/2044	292,457	0.17
100,000	Eastern Power Networks Plc 'EMTN'	1.88%	01/06/2035	72,250	0.04
450,000	Eastern Power Networks Plc 'EMTN'	6.25%	12/11/2036	479,294	0.28
250,000	Eastern Power Networks Plc 'EMTN'	5.38%	02/10/2039	240,674	0.14
400,000	Eastern Power Networks Plc 'EMTN'	5.38%	26/02/2042	381,125	0.22
500,000	Electricity North West Ltd	8.88%	25/03/2026	522,260	0.31
75,000	Eversholt Funding Plc 'EMTN'	6.70%	22/02/2035	78,626	0.05
325,897	Eversholt Funding Plc 'EMTN'	2.74%	30/06/2040	269,290	0.16
300,000	Eversholt Funding Plc 'EMTN'	3.53%	07/08/2042	232,170	0.14
300,000	Experian Finance Plc 'EMTN'	0.74%	29/10/2025	289,500	0.17
410,000	Experian Finance Plc 'EMTN'	3.25%	07/04/2032	367,975	0.22
120,000	GlaxoSmithKline Capital Plc 'EMTN'	1.25%	12/10/2028	106,821	0.06
514,000	GlaxoSmithKline Capital Plc 'EMTN'	5.25%	19/12/2033	528,273	0.31
500,000	GlaxoSmithKline Capital Plc 'EMTN'	1.63%	12/05/2035	359,126	0.21
450,000	GlaxoSmithKline Capital Plc 'EMTN'	6.38%	09/03/2039	494,461	0.29
230,000	GlaxoSmithKline Capital Plc 'EMTN'	5.25%	10/04/2042	222,114	0.13
170,000	GlaxoSmithKline Capital Plc 'EMTN'	4.25%	18/12/2045	141,750	0.08
200,000	Haleon UK Capital Plc 'EMTN'	4.63%	18/09/2033	191,579	0.11
200,000	Haleon UK Capital Plc 'EMTN'	3.38%	29/03/2038	161,165	0.09
230,000	HSBC Bank Plc 'EMTN'	4.75%	24/03/2046	192,636	0.11
250,000	HSBC Holdings Plc	6.75%	11/09/2028	261,227	0.15



## L&amp;G ESG GBP Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>United Kingdom (30 June 2024: 48.93%) (continued)</b>					
400,000	HSBC Holdings Plc 'EMTN'	5.75%	20/12/2027	406,339	0.24
750,000	HSBC Holdings Plc 'EMTN'	7.00%	07/04/2038	795,532	0.47
500,000	HSBC Holdings Plc 'EMTN'	6.00%	29/03/2040	485,487	0.28
730,000	HSBC Holdings Plc FRN	2.26%	13/11/2026	711,939	0.42
610,000	HSBC Holdings Plc FRN	1.75%	24/07/2027	579,586	0.34
778,000	HSBC Holdings Plc FRN	3.00%	22/07/2028	739,068	0.43
525,000	HSBC Holdings Plc FRN	3.00%	29/05/2030	478,813	0.28
324,000	HSBC Holdings Plc FRN	8.20%	16/11/2034	355,161	0.21
450,000	Hyde Housing Association Ltd	1.75%	18/08/2055	188,350	0.11
300,000	InterContinental Hotels Group Plc 'EMTN'	3.75%	14/08/2025	297,285	0.17
300,000	InterContinental Hotels Group Plc 'EMTN'	3.38%	08/10/2028	281,328	0.16
800,000	Investec Plc 'EMTN' FRN	1.88%	16/07/2028	732,300	0.43
450,000	Investec Plc 'EMTN' FRN	2.63%	04/01/2032	421,200	0.25
200,000	Land Securities Capital Markets Plc 'EMTN'	2.40%	08/02/2029	180,500	0.11
100,000	Land Securities Capital Markets Plc 'EMTN'	4.75%	18/09/2031	98,419	0.06
600,000	Land Securities Capital Markets Plc 'EMTN'	4.88%	15/09/2032	592,338	0.35
280,000	Land Securities Capital Markets Plc 'EMTN'	2.63%	22/09/2037	209,170	0.12
400,000	Land Securities Capital Markets Plc 'EMTN'	2.75%	22/09/2059	225,926	0.13
174,000	Legal & General Finance Plc 'EMTN'	5.88%	11/12/2031	181,953	0.11
300,000	Legal & General Group Plc 'EMTN' FRN	5.38%	27/10/2045	299,612	0.18
440,000	Legal & General Group Plc 'EMTN' FRN	5.50%	27/06/2064	411,398	0.24
380,000	Legal & General Group Plc FRN	5.13%	14/11/2048	374,484	0.22
200,000	Legal & General Group Plc FRN	4.50%	01/11/2050	187,139	0.11
580,000	Lloyds Bank Plc 'EMTN'	6.50%	17/09/2040	634,725	0.37
375,000	Lloyds Banking Group Plc 'EMTN' FRN	2.00%	12/04/2028	350,704	0.21
100,000	Lloyds Banking Group Plc 'EMTN' FRN	5.25%	04/10/2030	100,498	0.06
403,000	Lloyds Banking Group Plc 'EMTN' FRN	6.63%	02/06/2033	413,163	0.24
374,000	Lloyds Banking Group Plc FRN	1.88%	15/01/2026	373,498	0.22
340,000	Lloyds Banking Group Plc FRN	1.99%	15/12/2031	320,196	0.19
850,000	Lloyds Banking Group Plc FRN	2.71%	03/12/2035	716,655	0.42
200,000	London & Quadrant Housing Trust	2.63%	05/05/2026	193,947	0.11
310,000	London & Quadrant Housing Trust	5.50%	27/01/2040	299,061	0.17
100,000	London & Quadrant Housing Trust	3.13%	28/02/2053	61,500	0.04
175,000	London & Quadrant Housing Trust 'EMTN'	2.13%	31/03/2032	140,250	0.08
100,000	London Power Networks Plc 'EMTN'	5.88%	15/11/2040	101,199	0.06
500,000	M&G Plc 'EMTN' FRN	5.56%	20/07/2055	457,921	0.27
450,000	M&G Plc 'EMTN' FRN	6.34%	19/12/2063	416,414	0.24
560,000	M&G Plc FRN	5.63%	20/10/2051	537,774	0.31
300,000	M&G Plc FRN	6.25%	20/10/2068	271,847	0.16
693,000	Manchester Airport Group Funding Plc 'EMTN'	4.75%	31/03/2034	663,947	0.39
100,000	Manchester Airport Group Funding Plc 'EMTN'	6.13%	30/09/2041	102,329	0.06
300,000	Manchester Airport Group Funding Plc 'EMTN'	2.88%	30/09/2044	191,431	0.11
200,000	Martlet Homes Ltd	3.00%	09/05/2052	121,366	0.07
300,000	Motability Operations Group Plc 'EMTN'	3.75%	16/07/2026	295,576	0.17
257,000	Motability Operations Group Plc 'EMTN'	4.38%	08/02/2027	255,041	0.15
300,000	Motability Operations Group Plc 'EMTN'	1.75%	03/07/2029	265,003	0.15
550,000	Motability Operations Group Plc 'EMTN'	2.38%	14/03/2032	459,102	0.27
514,000	Motability Operations Group Plc 'EMTN'	3.63%	10/03/2036	435,685	0.25
438,000	Motability Operations Group Plc 'EMTN'	2.38%	03/07/2039	298,192	0.17

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## Schedule of Investments (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>United Kingdom (30 June 2024: 48.93%) (continued)</b>					
670,000	Motability Operations Group Plc 'EMTN'	1.50%	20/01/2041	377,215	0.22
600,000	Motability Operations Group Plc 'EMTN'	2.13%	18/01/2042	368,885	0.22
100,000	Motability Operations Group Plc 'EMTN'	4.88%	17/01/2043	89,254	0.05
274,000	Motability Operations Group Plc 'EMTN'	5.75%	11/09/2048	268,058	0.16
150,000	Motability Operations Group Plc 'EMTN'	5.75%	17/06/2051	146,466	0.09
600,000	Motability Operations Group Plc 'EMTN'	5.63%	24/01/2054	570,779	0.33
575,000	National Grid Electricity Distribution Plc	3.50%	16/10/2026	561,225	0.33
352,000	National Grid Electricity Distribution South Wales Plc 'EMTN'	5.35%	10/07/2039	337,565	0.20
100,000	National Grid Electricity Distribution South West Plc 'EMTN'	5.82%	31/07/2041	98,973	0.06
770,000	National Grid Electricity Distribution West Midlands Plc 'EMTN'	5.75%	16/04/2032	783,643	0.46
250,000	National Grid Electricity Transmission Plc 'EMTN'	4.00%	08/06/2027	244,375	0.14
600,000	National Grid Electricity Transmission Plc 'EMTN'	2.00%	17/04/2040	368,103	0.22
200,000	National Grid Electricity Transmission Plc 'EMTN'	5.27%	18/01/2043	182,513	0.11
450,000	Nationwide Building Society 'EMTN'	3.25%	20/01/2028	431,104	0.25
312,000	Nationwide Building Society 'EMTN'	6.13%	21/08/2028	323,810	0.19
700,000	Nationwide Building Society FRN	6.18%	07/12/2027	715,937	0.42
180,000	Nats En Route Plc	1.38%	31/03/2031	159,707	0.09
400,000	Nats En Route Plc	1.75%	30/09/2033	306,043	0.18
650,000	NatWest Group Plc 'EMTN' FRN	2.88%	19/09/2026	639,162	0.37
557,000	NatWest Group Plc 'EMTN' FRN	3.62%	29/03/2029	532,233	0.31
650,000	NatWest Group Plc 'EMTN' FRN	2.11%	28/11/2031	613,365	0.36
200,000	NatWest Group Plc 'EMTN' FRN	5.64%	17/10/2034	197,888	0.12
1,000,000	NatWest Group Plc FRN	2.06%	09/11/2028	921,762	0.54
750,000	NatWest Group Plc FRN	3.62%	14/08/2030	743,122	0.43
489,000	NatWest Markets Plc 'EMTN'	6.63%	22/06/2026	500,280	0.29
185,000	NatWest Markets Plc 'EMTN'	5.00%	18/11/2029	184,314	0.11
600,000	Northern Powergrid Northeast Plc	1.88%	16/06/2062	259,500	0.15
225,000	Northumbrian Water Finance Plc	1.63%	11/10/2026	211,041	0.12
430,000	Northumbrian Water Finance Plc	5.63%	29/04/2033	424,930	0.25
200,000	Northumbrian Water Finance Plc	5.13%	23/01/2042	176,336	0.10
250,000	Northumbrian Water Finance Plc 'EMTN'	6.38%	28/10/2034	259,242	0.15
350,000	Notting Hill Genesis	3.75%	20/12/2032	310,025	0.18
100,000	Notting Hill Genesis	5.25%	07/07/2042	91,397	0.05
250,000	Notting Hill Genesis	3.25%	12/10/2048	160,625	0.09
100,000	Optivo Finance Plc 'EMTN'	5.25%	13/03/2043	91,892	0.05
100,000	Peabody Capital No 2 Plc	2.75%	02/03/2034	79,428	0.05
340,000	Peabody Capital No 2 Plc	4.63%	12/12/2053	275,459	0.16
639,000	Pension Insurance Corp Plc	5.63%	20/09/2030	616,635	0.36
386,000	Pension Insurance Corp Plc	3.63%	21/10/2032	318,926	0.19
400,000	Pension Insurance Corp Plc	8.00%	13/11/2033	429,246	0.25
353,000	Pension Insurance Corp Plc	6.88%	15/11/2034	353,562	0.21
460,000	Phoenix Group Holdings Plc	5.87%	13/06/2029	457,010	0.27
679,000	Phoenix Group Holdings Plc 'EMTN'	5.63%	28/04/2031	655,275	0.38
200,000	Phoenix Group Holdings Plc 'EMTN' FRN	7.75%	06/12/2053	208,546	0.12

## L&amp;G ESG GBP Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>United Kingdom (30 June 2024: 48.93%) (continued)</b>					
250,000	Places For People Treasury Plc 'EMTN'	6.25%	06/12/2041	250,625	0.15
225,000	Reckitt Benckiser Treasury Services Plc	5.00%	20/12/2032	224,065	0.13
324,000	Reckitt Benckiser Treasury Services Plc 'EMTN'	5.63%	14/12/2038	329,737	0.19
225,000	RI Finance Bonds No 3 Plc	6.13%	13/11/2028	228,675	0.13
350,000	RL Finance Bonds NO 4 Plc FRN	4.88%	07/10/2049	281,088	0.16
534,000	Rothsay Life Plc	3.38%	12/07/2026	519,099	0.30
400,000	Rothsay Life Plc 'EMTN'	7.73%	16/05/2033	425,513	0.25
405,000	Rothsay Life Plc 'EMTN'	7.02%	10/12/2034	413,533	0.24
397,000	Sage Group Plc/The	2.88%	08/02/2034	323,821	0.19
150,000	Sanctuary Capital Plc	6.70%	23/03/2039	166,906	0.10
300,000	Sanctuary Capital Plc	2.38%	14/04/2050	165,021	0.10
200,000	Sanctuary Capital Plc 'EMTN'	5.00%	26/04/2047	179,640	0.11
700,000	Santander UK Group Holdings Plc 'EMTN'	3.63%	14/01/2026	689,910	0.40
572,000	Santander UK Group Holdings Plc 'EMTN' FRN	7.10%	16/11/2027	590,119	0.35
700,000	Santander UK Group Holdings Plc 'EMTN' FRN	2.42%	17/01/2029	643,978	0.38
400,000	Santander UK Group Holdings Plc 'EMTN' FRN	7.48%	29/08/2029	427,663	0.25
200,000	Scottish Hydro Electric Transmission Plc 'EMTN'	2.25%	27/09/2035	150,625	0.09
600,000	Scottish Hydro Electric Transmission Plc 'EMTN'	5.50%	15/01/2044	571,635	0.33
200,000	Segro Plc	2.38%	11/10/2029	178,500	0.10
400,000	Segro Plc	2.88%	11/10/2037	305,178	0.18
350,000	Segro Plc 'EMTN'	5.13%	06/12/2041	329,744	0.19
140,000	Severn Trent Utilities Finance Plc	6.25%	07/06/2029	145,865	0.09
200,000	Severn Trent Utilities Finance Plc 'EMTN'	3.63%	16/01/2026	197,500	0.12
350,000	Severn Trent Utilities Finance Plc 'EMTN'	2.75%	05/12/2031	300,248	0.18
200,000	Severn Trent Utilities Finance Plc 'EMTN'	2.63%	22/02/2033	163,808	0.10
250,000	Severn Trent Utilities Finance Plc 'EMTN'	4.63%	30/11/2034	232,500	0.14
200,000	Severn Trent Utilities Finance Plc 'EMTN'	5.25%	04/04/2036	194,797	0.11
240,000	Severn Trent Utilities Finance Plc 'EMTN'	5.88%	31/07/2038	243,885	0.14
169,000	Severn Trent Utilities Finance Plc 'EMTN'	2.00%	02/06/2040	103,498	0.06
300,000	Severn Trent Utilities Finance Plc 'EMTN'	4.88%	24/01/2042	264,335	0.15
300,000	Sky Ltd 'EMTN'	6.00%	21/05/2027	307,747	0.18
475,000	South Eastern Power Networks Plc 'EMTN'	5.63%	30/09/2030	490,323	0.29
200,000	South Eastern Power Networks Plc 'EMTN'	6.38%	12/11/2031	213,773	0.12
200,000	South Eastern Power Networks Plc 'EMTN'	1.75%	30/09/2034	146,253	0.09
600,000	Southern Electric Power Distribution Plc	5.50%	07/06/2032	615,582	0.36
540,000	Southern Gas Networks Plc 'EMTN'	3.10%	15/09/2036	414,529	0.24
300,000	Southern Housing	2.38%	08/10/2036	214,553	0.13
200,000	Southern Housing	3.50%	19/10/2047	135,500	0.08
200,000	SP Transmission Plc	2.00%	13/11/2031	165,000	0.10
450,000	SSE Plc 'EMTN'	6.25%	27/08/2038	470,435	0.28
465,000	SSE Plc FRN (Perpetual)	3.74%	14/01/2026	455,225	0.27
300,000	Standard Chartered Plc 'EMTN'	5.13%	06/06/2034	281,501	0.16
200,000	Standard Chartered Plc 'EMTN'	4.38%	18/01/2038	179,769	0.11
134,000	SW Finance I Plc	7.38%	12/12/2041	120,935	0.07

## L&amp;G ESG GBP Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>United Kingdom (30 June 2024: 48.93%) (continued)</b>					
150,000	SW Finance I Plc	7.38%	12/12/2041	135,375	0.08
500,000	SW Finance I Plc 'EMTN'	7.00%	16/04/2040	444,467	0.26
500,000	Tesco Corporate Treasury Services Plc 'EMTN'	1.88%	02/11/2028	445,624	0.26
300,000	Tesco Corporate Treasury Services Plc 'EMTN'	2.75%	27/04/2030	267,374	0.16
100,000	Tesco Corporate Treasury Services Plc 'EMTN'	5.13%	22/05/2034	95,462	0.06
250,000	THFC Funding No 2 Plc 'EMTN'	6.35%	08/07/2039	268,717	0.16
300,000	THFC Funding No 3 Plc 'EMTN'	5.20%	11/10/2043	278,242	0.16
300,000	Unilever Plc	1.50%	22/07/2026	286,500	0.17
195,000	Unilever Plc 'EMTN'	2.13%	28/02/2028	181,824	0.11
100,000	United Utilities Water Finance Plc 'EMTN'	0.88%	28/10/2029	82,692	0.05
400,000	United Utilities Water Finance Plc 'EMTN'	2.63%	12/02/2031	347,521	0.20
460,000	United Utilities Water Finance Plc 'EMTN'	2.00%	03/07/2033	355,150	0.21
208,000	United Utilities Water Finance Plc 'EMTN'	5.75%	26/06/2036	210,241	0.12
200,000	United Utilities Water Finance Plc 'EMTN'	1.75%	10/02/2038	127,627	0.07
300,000	United Utilities Water Finance Plc 'EMTN'	5.13%	06/10/2038	279,061	0.16
100,000	United Utilities Water Finance Plc 'EMTN'	1.88%	03/06/2042	58,199	0.03
300,000	United Utilities Water Finance Plc 'EMTN'	5.25%	22/01/2046	270,198	0.16
100,000	United Utilities Water Finance Plc 'EMTN'	5.75%	28/05/2051	95,377	0.06
213,000	United Utilities Water Ltd 'EMTN'	5.63%	20/12/2027	216,401	0.13
640,000	University of Oxford	2.54%	08/12/2117	315,445	0.18
650,000	Virgin Money UK Plc 'EMTN' FRN	4.00%	25/09/2026	643,655	0.38
100,000	Virgin Money UK Plc 'EMTN' FRN	2.63%	19/08/2031	95,798	0.06
200,000	Virgin Money UK Plc 'GMTN' FRN	3.38%	24/04/2026	198,486	0.12
339,000	Virgin Money UK Plc 'GMTN' FRN	4.00%	03/09/2027	333,089	0.19
557,000	Virgin Money UK Plc 'GMTN' FRN	5.13%	11/12/2030	554,386	0.32
130,000	Vodafone Group Plc 'EMTN'	5.90%	26/11/2032	136,321	0.08
490,000	Vodafone Group Plc 'EMTN'	3.38%	08/08/2049	320,071	0.19
257,000	Vodafone Group Plc 'EMTN'	5.13%	02/12/2052	221,390	0.13
620,000	Vodafone Group Plc 'EMTN'	3.00%	12/08/2056	348,503	0.20
300,000	Wellcome Trust Finance Plc	4.63%	25/07/2036	288,768	0.17
300,000	Wellcome Trust Ltd/The	4.00%	09/05/2059	240,724	0.14
752,000	Wellcome Trust Ltd/The	1.50%	14/07/2071	267,093	0.16
650,000	Wellcome Trust Ltd/The	2.52%	07/02/2118	316,913	0.19
350,000	Wessex Water Services Finance PLC	5.75%	14/10/2033	343,845	0.20
346,000	Whitbread Group Plc	3.38%	16/10/2025	340,810	0.20
320,000	Whitbread Group Plc	2.38%	31/05/2027	299,200	0.17
600,000	Yorkshire Building Society 'EMTN'	3.50%	21/04/2026	589,871	0.35
200,000	Yorkshire Building Society FRN	7.38%	12/09/2027	206,595	0.12
100,000	Yorkshire Building Society FRN	6.38%	15/11/2028	103,044	0.06
400,000	Yorkshire Building Society FRN	3.51%	11/10/2030	372,884	0.22
164,000	Yorkshire Water Finance Plc	6.38%	19/08/2039	162,153	0.09
250,000	Yorkshire Water Finance Plc 'EMTN'	1.75%	27/10/2032	185,795	0.11
250,000	Yorkshire Water Finance Plc 'EMTN'	6.38%	18/11/2034	250,872	0.15
520,000	Yorkshire Water Finance Plc 'EMTN'	2.75%	18/04/2041	332,968	0.19
<b>Total United Kingdom</b>				<b>83,940,510</b>	<b>49.14</b>
<b>United States (30 June 2024: 18.08%)</b>					
330,000	American Honda Finance Corp	0.75%	25/11/2026	306,718	0.18
300,000	American Honda Finance Corp 'EMTN'	5.60%	06/09/2030	306,248	0.18

## L&amp;G ESG GBP Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>United States (30 June 2024: 18.08%) (continued)</b>					
500,000	Amgen Inc	5.50%	07/12/2026	505,467	0.30
450,000	Apple Inc	3.05%	31/07/2029	425,204	0.25
150,000	Apple Inc	3.60%	31/07/2042	121,914	0.07
300,000	AT&T Inc	2.90%	04/12/2026	289,334	0.17
250,000	AT&T Inc	5.50%	15/03/2027	252,650	0.15
300,000	AT&T Inc	4.38%	14/09/2029	291,482	0.17
450,000	AT&T Inc	4.25%	01/06/2043	360,482	0.21
550,000	AT&T Inc	4.88%	01/06/2044	474,776	0.28
400,000	AT&T Inc 'EMTN'	7.00%	30/04/2040	441,092	0.26
200,000	Athene Global Funding	5.15%	28/07/2027	198,935	0.12
300,000	Athene Global Funding	1.75%	24/11/2027	272,285	0.16
360,000	Bank of America Corp 'EMTN'	2.30%	25/07/2025	354,865	0.21
600,000	Bank of America Corp 'EMTN'	7.00%	31/07/2028	640,400	0.37
608,000	Bank of America Corp 'EMTN' FRN	1.67%	02/06/2029	546,887	0.32
340,000	Bank of America Corp FRN	3.58%	27/04/2031	317,285	0.19
600,000	Citigroup Inc	1.75%	23/10/2026	568,820	0.33
200,000	Citigroup Inc 'EMTN'	6.80%	25/06/2038	223,670	0.13
150,000	Citigroup Inc 'EMTN'	7.38%	01/09/2039	175,626	0.10
300,000	Comcast Corp	5.50%	23/11/2029	307,667	0.18
300,000	Comcast Corp	1.88%	20/02/2036	212,650	0.12
211,000	Comcast Corp	5.25%	26/09/2040	200,488	0.12
200,000	Digital Stout Holding LLC	3.30%	19/07/2029	184,500	0.11
500,000	Digital Stout Holding LLC	3.75%	17/10/2030	463,026	0.27
100,000	Digital Stout Holding LLC 'EMTN'	4.25%	17/01/2025	99,936	0.06
350,000	Fiserv Inc	2.25%	01/07/2025	344,920	0.20
280,000	Fiserv Inc	3.00%	01/07/2031	247,583	0.14
100,000	Ford Motor Credit Co LLC 'EMTN'	4.54%	06/03/2025	99,719	0.06
346,000	Ford Motor Credit Co LLC 'EMTN'	6.86%	05/06/2026	351,667	0.21
100,000	Ford Motor Credit Co LLC 'EMTN'	5.63%	09/10/2028	99,328	0.06
100,000	Ford Motor Credit Co LLC 'EMTN'	5.78%	30/04/2030	98,725	0.06
300,000	General Motors Financial Co Inc 'EMTN'	2.35%	03/09/2025	294,119	0.17
207,000	General Motors Financial Co Inc 'EMTN'	5.50%	12/01/2030	207,187	0.12
200,000	Goldman Sachs Group Inc/The	6.88%	18/01/2038	212,500	0.12
400,000	Goldman Sachs Group Inc/The 'EMTN'	4.25%	29/01/2026	397,078	0.23
278,000	Goldman Sachs Group Inc/The 'EMTN'	1.50%	07/12/2027	253,096	0.15
500,000	Goldman Sachs Group Inc/The 'EMTN'	3.13%	25/07/2029	462,879	0.27
191,000	Goldman Sachs Group Inc/The 'EMTN'	1.88%	16/12/2030	159,609	0.09
629,000	Goldman Sachs Group Inc/The 'EMTN' FRN	3.63%	29/10/2029	598,364	0.35
469,000	Goldman Sachs Group Inc/The 'GMTN'	7.25%	10/04/2028	500,664	0.29
400,000	International Business Machines Corp	4.88%	06/02/2038	371,717	0.22
250,000	JPMorgan Chase & Co 'EMTN'	3.50%	18/12/2026	244,734	0.14
200,000	JPMorgan Chase & Co 'EMTN' FRN	1.90%	28/04/2033	163,310	0.10
709,000	JPMorgan Chase & Co FRN	0.99%	28/04/2026	698,677	0.41
400,000	MassMutual Global Funding II 'GMTN'	1.38%	15/12/2026	374,585	0.22
329,000	MassMutual Global Funding II 'GMTN'	5.00%	12/12/2027	330,961	0.19
250,000	Metropolitan Life Global Funding I	4.13%	02/09/2025	248,749	0.15
850,000	Metropolitan Life Global Funding I	0.63%	08/12/2027	752,539	0.44
480,000	Metropolitan Life Global Funding I	5.00%	10/01/2030	482,315	0.28
451,000	Metropolitan Life Global Funding I 'EMTN'	4.50%	09/07/2027	447,802	0.26



## L&amp;G ESG GBP Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.28%) (continued)</b>					
<b>United States (30 June 2024: 18.08%) (continued)</b>					
767,000	Metropolitan Life Global Funding I 'GMTN'	1.63%	12/10/2028	685,473	0.40
297,000	Metropolitan Life Global Funding I 'GMTN'	1.63%	21/09/2029	257,860	0.15
750,000	Morgan Stanley FRN	5.79%	18/11/2033	775,781	0.45
506,000	Morgan Stanley FRN	5.21%	24/10/2035	492,136	0.29
500,000	Morgan Stanley 'GMTN'	2.63%	09/03/2027	475,865	0.28
100,000	Nestle Capital Corp	4.50%	22/03/2029	99,739	0.06
100,000	Nestle Capital Corp	4.75%	22/03/2036	96,174	0.06
200,000	Nestle Holdings Inc	5.25%	21/09/2026	202,067	0.12
300,000	Nestle Holdings Inc	5.13%	21/09/2032	304,001	0.18
457,000	Nestle Holdings Inc 'EMTN'	2.50%	04/04/2032	391,613	0.23
364,000	New York Life Global Funding	4.95%	07/12/2029	366,676	0.21
261,000	New York Life Global Funding 'EMTN'	4.35%	16/09/2025	259,858	0.15
665,000	New York Life Global Funding 'EMTN'	1.50%	15/07/2027	613,651	0.36
266,000	New York Life Global Funding 'EMTN'	4.88%	30/04/2031	264,453	0.15
240,000	New York Life Global Funding 'GMTN'	1.25%	17/12/2026	224,750	0.13
327,000	New York Life Global Funding 'GMTN'	0.75%	14/12/2028	281,054	0.16
430,000	Pacific Life Global Funding II 'EMTN'	5.00%	12/01/2028	431,075	0.25
350,000	Pacific Life Global Funding II 'EMTN'	5.38%	30/11/2028	354,375	0.21
200,000	PepsiCo Inc	3.20%	22/07/2029	190,450	0.11
100,000	PepsiCo Inc	3.55%	22/07/2034	90,176	0.05
250,000	Pfizer Inc	6.50%	03/06/2038	275,492	0.16
630,000	Pfizer Inc 'REGS'	2.74%	15/06/2043	422,274	0.25
320,000	Prologis LP	2.25%	30/06/2029	288,000	0.17
220,000	Prologis LP	5.63%	04/05/2040	214,937	0.13
500,000	Realty Income Corp	1.13%	13/07/2027	453,459	0.26
163,000	Realty Income Corp	5.00%	15/10/2029	160,511	0.09
400,000	Realty Income Corp	5.75%	05/12/2031	406,061	0.24
250,000	Realty Income Corp	1.75%	13/07/2033	187,684	0.11
200,000	Realty Income Corp	6.00%	05/12/2039	202,201	0.12
237,000	Realty Income Corp	5.25%	04/09/2041	220,641	0.13
125,000	Realty Income Corp 'EMTN'	1.63%	15/12/2030	101,928	0.06
291,000	Time Warner Cable LLC	5.75%	02/06/2031	281,274	0.16
436,000	Time Warner Cable LLC	5.25%	15/07/2042	356,059	0.21
400,000	Verizon Communications Inc	1.88%	19/09/2030	337,242	0.20
275,000	Verizon Communications Inc	2.50%	08/04/2031	237,232	0.14
500,000	Verizon Communications Inc	3.38%	27/10/2036	404,928	0.24
150,000	Verizon Communications Inc	1.88%	03/11/2038	96,390	0.06
300,000	Verizon Communications Inc 'EMTN'	4.75%	17/02/2034	284,663	0.17
620,000	Welltower OP LLC	4.80%	20/11/2028	614,119	0.36
200,000	Welltower OP LLC	4.50%	01/12/2034	183,934	0.11
<b>Total United States</b>				<b>29,571,490</b>	<b>17.31</b>
<b>Total Corporate Bond</b>				<b>167,216,821</b>	<b>97.88</b>
<b>Government Bond (30 June 2024: –%)</b>					
<b>United Kingdom (30 June 2024: –%)</b>					
550,000	United Kingdom Gilt	4.25%	31/07/2034	536,654	0.31
<b>Total United Kingdom</b>				<b>536,654</b>	<b>0.31</b>
<b>Total Government Bond</b>				<b>536,654</b>	<b>0.31</b>

**L&G ESG GBP Corporate Bond UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Government Bond (30 June 2024: –%) (continued)</b>					
<b>United Kingdom (30 June 2024: –%) (continued)</b>					
<b>Total Investments</b>					
	Corporate Bond			167,216,821	97.88
	Government Bond			536,654	0.31
	Other Assets and Liabilities			3,083,359	1.81
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>			<b>170,836,834</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>					
	Transferable securities admitted to an official stock exchange listing or dealt on a regulated market				96.96
	Other assets				3.04
					<b>100.00</b>
	Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.				

## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 90.68%)</b>					
<b>Argentina (30 June 2024: 2.68%)</b>					
3,421,359	Argentine Republic Government International Bond	1.00%	09/07/2029	2,773,011	0.49
23,153,065	Argentine Republic Government International Bond Step-Up Coupon	0.75%	09/07/2030	17,839,437	3.17
<b>Total Argentina</b>				<b>20,612,448</b>	<b>3.66</b>
<b>Armenia (30 June 2024: –%)</b>					
1,400,000	Republic of Armenia International Bond 'REGS'	3.95%	26/09/2029	1,224,860	0.22
<b>Total Armenia</b>				<b>1,224,860</b>	<b>0.22</b>
<b>Bahrain (30 June 2024: 3.29%)</b>					
800,000	Bahrain Government International Bond 'REGS'	4.25%	25/01/2028	751,992	0.13
4,450,000	Bahrain Government International Bond 'REGS'	7.00%	12/10/2028	4,568,192	0.81
1,640,000	Bahrain Government International Bond 'REGS'	6.75%	20/09/2029	1,661,533	0.30
3,800,000	CBB International Sukuk Co 7 SPC 'REGS'	6.88%	05/10/2025	3,828,120	0.68
3,281,000	CBB International Sukuk Programme Co WLL 'REGS'	4.50%	30/03/2027	3,189,747	0.57
1,432,000	CBB International Sukuk Programme Co WLL 'REGS'	3.95%	16/09/2027	1,362,638	0.24
1,050,000	CBB International Sukuk Programme Co WLL 'REGS'	3.88%	18/05/2029	964,031	0.17
<b>Total Bahrain</b>				<b>16,326,253</b>	<b>2.90</b>
<b>Barbados (30 June 2024: 0.29%)</b>					
1,520,000	Barbados Government International Bond 'REGS'	6.50%	01/10/2029	1,483,186	0.26
<b>Total Barbados</b>				<b>1,483,186</b>	<b>0.26</b>
<b>Bolivia (30 June 2024: 0.41%)</b>					
2,150,000	Bolivian Government International Bond 'REGS'	4.50%	20/03/2028	1,290,000	0.23
1,150,000	Bolivian Government International Bond 'REGS'	7.50%	02/03/2030	698,625	0.12
<b>Total Bolivia</b>				<b>1,988,625</b>	<b>0.35</b>
<b>Brazil (30 June 2024: 4.12%)</b>					
3,600,000	Brazilian Government International Bond	2.88%	06/06/2025	3,547,800	0.63
4,435,000	Brazilian Government International Bond	6.00%	07/04/2026	4,450,522	0.79
980,000	Brazilian Government International Bond	10.13%	15/05/2027	1,066,730	0.19
7,875,000	Brazilian Government International Bond	4.63%	13/01/2028	7,567,875	1.34
4,461,000	Brazilian Government International Bond	4.50%	30/05/2029	4,157,652	0.74
<b>Total Brazil</b>				<b>20,790,579</b>	<b>3.69</b>
<b>Cayman Islands (30 June 2024: 2.82%)</b>					
4,510,000	KSA Sukuk Ltd 'REGS'	3.63%	20/04/2027	4,390,203	0.78
1,100,000	KSA Sukuk Ltd 'REGS'	5.25%	04/06/2027	1,108,679	0.20
2,500,000	KSA Sukuk Ltd 'REGS'	5.27%	25/10/2028	2,527,325	0.45
2,198,000	KSA Sukuk Ltd 'REGS'	4.30%	19/01/2029	2,145,776	0.38



## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 90.68%) (continued)</b>					
<b>Cayman Islands (30 June 2024: 2.82%) (continued)</b>					
2,800,000	KSA Sukuk Ltd 'REGS'	4.27%	22/05/2029	2,726,500	0.48
1,900,000	KSA Sukuk Ltd 'REGS'	2.97%	29/10/2029	1,724,844	0.30
245,000	Sharjah Sukuk Program Ltd	2.94%	10/06/2027	230,530	0.04
800,000	Sharjah Sukuk Program Ltd	3.23%	23/10/2029	719,760	0.13
1,250,000	Sharjah Sukuk Program Ltd 'EMTN'	3.85%	03/04/2026	1,224,375	0.22
1,955,000	Sharjah Sukuk Program Ltd 'EMTN'	4.23%	14/03/2028	1,885,363	0.33
<b>Total Cayman Islands</b>				<b>18,683,355</b>	<b>3.31</b>
<b>Chile (30 June 2024: 2.13%)</b>					
1,400,000	Chile Government International Bond	3.13%	21/01/2026	1,373,750	0.24
3,755,000	Chile Government International Bond	2.75%	31/01/2027	3,574,760	0.64
4,690,000	Chile Government International Bond	3.24%	06/02/2028	4,443,775	0.79
4,220,000	Chile Government International Bond	4.85%	22/01/2029	4,177,800	0.74
<b>Total Chile</b>				<b>13,570,085</b>	<b>2.41</b>
<b>China (30 June 2024: 0.72%)</b>					
1,050,000	China Government International Bond	2.63%	02/11/2027	1,013,113	0.18
425,000	China Government International Bond	3.50%	19/10/2028	414,486	0.07
1,000,000	China Government International Bond	2.13%	03/12/2029	909,050	0.16
300,000	China Government International Bond 'REGS'	0.55%	21/10/2025	290,652	0.05
2,400,000	China Government International Bond 'REGS'	1.25%	26/10/2026	2,278,248	0.40
588,000	China Government International Bond 'REGS'	4.13%	20/11/2027	590,764	0.11
500,000	China Government International Bond 'REGS'	4.25%	20/11/2029	503,550	0.09
<b>Total China</b>				<b>5,999,863</b>	<b>1.06</b>
<b>Colombia (30 June 2024: 2.38%)</b>					
2,630,000	Colombia Government International Bond	4.50%	28/01/2026	2,595,810	0.46
4,475,000	Colombia Government International Bond	3.88%	25/04/2027	4,273,625	0.76
5,700,000	Colombia Government International Bond	4.50%	15/03/2029	5,264,064	0.93
<b>Total Colombia</b>				<b>12,133,499</b>	<b>2.15</b>
<b>Cote d'Ivoire (Ivory Coast) (30 June 2024: 0.20%)</b>					
1,470,000	Ivory Coast Government International Bond 'REGS'	6.38%	03/03/2028	1,456,726	0.26
<b>Total Cote d'Ivoire (Ivory Coast)</b>				<b>1,456,726</b>	<b>0.26</b>
<b>Dominican Republic (30 June 2024: 3.50%)</b>					
3,895,000	Dominican Republic International Bond 'REGS'	6.88%	29/01/2026	3,924,213	0.70
4,143,000	Dominican Republic International Bond 'REGS'	5.95%	25/01/2027	4,116,070	0.73
4,000,000	Dominican Republic International Bond 'REGS'	6.00%	19/07/2028	3,958,000	0.70
4,500,000	Dominican Republic International Bond 'REGS'	5.50%	22/02/2029	4,344,750	0.77
<b>Total Dominican Republic</b>				<b>16,343,033</b>	<b>2.90</b>
<b>Ecuador (30 June 2024: 1.22%)</b>					
2,658,282	Ecuador Government International Bond 'REGS' (Zero Coupon)	0.00%	31/07/2030	1,455,409	0.26
8,173,390	Ecuador Government International Bond Step-Up Coupon 'REGS'	6.90%	31/07/2030	5,680,506	1.01
<b>Total Ecuador</b>				<b>7,135,915</b>	<b>1.27</b>

## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 90.68%) (continued)</b>					
<b>Egypt (30 June 2024: 2.58%)</b>					
2,340,000	Egypt Government International Bond 'REGS'	5.88%	11/06/2025	2,324,650	0.41
1,850,000	Egypt Government International Bond 'REGS'	5.25%	06/10/2025	1,830,002	0.33
3,675,000	Egypt Government International Bond 'REGS'	7.50%	31/01/2027	3,625,387	0.64
1,650,000	Egypt Government International Bond 'REGS'	5.80%	30/09/2027	1,542,849	0.27
2,010,000	Egypt Government International Bond 'REGS'	6.59%	21/02/2028	1,907,992	0.34
1,400,000	Egypt Government International Bond 'REGS'	7.60%	01/03/2029	1,352,890	0.24
2,550,000	Egyptian Financial Co for Sovereign Taskeek/The 'REGS'	10.88%	28/02/2026	2,640,047	0.47
	<b>Total Egypt</b>			<b>15,223,817</b>	<b>2.70</b>
<b>El Salvador (30 June 2024: 0.83%)</b>					
1,217,000	El Salvador Government International Bond 'REGS'	8.63%	28/02/2029	1,258,378	0.22
2,800,000	El Salvador Government International Bond 'REGS'	9.25%	17/04/2030	2,957,500	0.53
	<b>Total El Salvador</b>			<b>4,215,878</b>	<b>0.75</b>
<b>Georgia (30 June 2024: 0.11%)</b>					
1,150,000	Georgia Government International Bond 'REGS'	2.75%	22/04/2026	1,081,719	0.19
	<b>Total Georgia</b>			<b>1,081,719</b>	<b>0.19</b>
<b>Ghana (30 June 2024: 1.35%)</b>					
1,714,358	Ghana Government International Bond 'REGS' (Zero Coupon)	0.00%	03/01/2030	1,315,770	0.24
7,615,941	Ghana Government International Bond Step-Up Coupon 'REGS'	5.00%	03/07/2029	6,549,709	1.16
	<b>Total Ghana</b>			<b>7,865,479</b>	<b>1.40</b>
<b>Guatemala (30 June 2024: 0.72%)</b>					
725,000	Guatemala Government Bond 'REGS'	4.50%	03/05/2026	710,273	0.13
1,800,000	Guatemala Government Bond 'REGS'	4.88%	13/02/2028	1,735,875	0.31
600,000	Guatemala Government Bond 'REGS'	5.25%	10/08/2029	576,188	0.10
1,700,000	Guatemala Government Bond 'REGS'	4.90%	01/06/2030	1,601,187	0.28
	<b>Total Guatemala</b>			<b>4,623,523</b>	<b>0.82</b>
<b>Honduras (30 June 2024: 0.17%)</b>					
1,310,000	Honduras Government International Bond 'REGS'	6.25%	19/01/2027	1,267,425	0.22
	<b>Total Honduras</b>			<b>1,267,425</b>	<b>0.22</b>
<b>Hungary (30 June 2024: 3.52%)</b>					
9,427,000	Hungary Government International Bond 'REGS'	6.13%	22/05/2028	9,594,424	1.70
4,750,000	Hungary Government International Bond 'REGS'	5.25%	16/06/2029	4,672,812	0.83
2,297,000	Magyar Export-Import Bank Zrt 'REGS'	6.13%	04/12/2027	2,315,675	0.41
3,100,000	MFB Magyar Fejlesztési Bank Zrt	6.50%	29/06/2028	3,145,539	0.56
	<b>Total Hungary</b>			<b>19,728,450</b>	<b>3.50</b>

## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 90.68%) (continued)</b>					
<b>India (30 June 2024: –%)</b>					
1,700,000	Export-Import Bank of India 'REGS'	3.88%	01/02/2028	1,641,860	0.29
	<b>Total India</b>			<b>1,641,860</b>	<b>0.29</b>
<b>Indonesia (30 June 2024: 4.53%)</b>					
250,000	Indonesia Government International Bond	4.15%	20/09/2027	244,375	0.04
2,105,000	Indonesia Government International Bond	4.55%	11/01/2028	2,070,794	0.37
2,200,000	Indonesia Government International Bond	3.50%	11/01/2028	2,095,522	0.37
1,170,000	Indonesia Government International Bond	4.75%	11/02/2029	1,152,450	0.20
760,000	Indonesia Government International Bond	4.40%	10/03/2029	738,150	0.13
1,000,000	Indonesia Government International Bond	3.40%	18/09/2029	930,000	0.17
1,100,000	Indonesia Government International Bond 'REGS'	4.75%	08/01/2026	1,096,425	0.19
1,000,000	Indonesia Government International Bond 'REGS'	4.35%	08/01/2027	986,250	0.18
1,100,000	Indonesia Government International Bond 'REGS'	3.85%	18/07/2027	1,068,375	0.19
2,700,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.33%	28/05/2025	2,689,875	0.48
1,000,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	2.30%	23/06/2025	985,610	0.18
2,140,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.55%	29/03/2026	2,133,312	0.38
1,672,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	1.50%	09/06/2026	1,588,116	0.28
2,365,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.15%	29/03/2027	2,324,352	0.41
1,326,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.40%	06/06/2027	1,308,596	0.23
700,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.40%	01/03/2028	685,237	0.12
2,200,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	5.40%	15/11/2028	2,219,800	0.39
1,410,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.45%	20/02/2029	1,375,187	0.24
1,100,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	5.10%	02/07/2029	1,098,625	0.20
	<b>Total Indonesia</b>			<b>26,791,051</b>	<b>4.75</b>
<b>Jamaica (30 June 2024: 0.58%)</b>					
3,390,000	Jamaica Government International Bond	6.75%	28/04/2028	3,491,700	0.62
	<b>Total Jamaica</b>			<b>3,491,700</b>	<b>0.62</b>
<b>Jordan (30 June 2024: 1.93%)</b>					
1,560,000	Jordan Government International Bond 'REGS'	4.95%	07/07/2025	1,533,683	0.27
2,142,000	Jordan Government International Bond 'REGS'	6.13%	29/01/2026	2,102,694	0.38
2,410,000	Jordan Government International Bond 'REGS'	5.75%	31/01/2027	2,315,648	0.41
1,620,000	Jordan Government International Bond 'REGS'	7.75%	15/01/2028	1,624,050	0.29
3,532,000	Jordan Government International Bond 'REGS'	7.50%	13/01/2029	3,506,605	0.62
	<b>Total Jordan</b>			<b>11,082,680</b>	<b>1.97</b>
<b>Kazakhstan (30 June 2024: 1.11%)</b>					
994,000	Development Bank of Kazakhstan JSC 'REGS'	5.25%	23/10/2029	987,291	0.18

## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 90.68%) (continued)</b>					
<b>Kazakhstan (30 June 2024: 1.11%) (continued)</b>					
7,042,000	Kazakhstan Government International Bond 'REGS'	5.13%	21/07/2025	7,046,401	1.25
	<b>Total Kazakhstan</b>			<b>8,033,692</b>	<b>1.43</b>
<b>Kenya (30 June 2024: 0.52%)</b>					
900,000	Republic of Kenya Government International Bond 'REGS'	7.00%	22/05/2027	883,350	0.16
2,235,000	Republic of Kenya Government International Bond 'REGS'	7.25%	28/02/2028	2,123,250	0.37
	<b>Total Kenya</b>			<b>3,006,600</b>	<b>0.53</b>
<b>Kuwait (30 June 2024: 1.92%)</b>					
12,109,000	Kuwait International Government Bond 'REGS'	3.50%	20/03/2027	11,741,976	2.08
	<b>Total Kuwait</b>			<b>11,741,976</b>	<b>2.08</b>
<b>Lebanon (30 June 2024: 0.01%)</b>					
852,000	Lebanon Government International Bond (Defaulted)	6.85%	23/03/2027	109,908	0.02
6,150,000	Lebanon Government International Bond 'GMTN' (Defaulted)	6.60%	27/11/2026	793,350	0.14
	<b>Total Lebanon</b>			<b>903,258</b>	<b>0.16</b>
<b>Malaysia (30 June 2024: 0.75%)</b>					
341,000	Malaysia Sovereign Sukuk Bhd 'REGS'	3.04%	22/04/2025	338,766	0.06
2,300,000	Malaysia Sukuk Global Bhd 'REGS'	3.18%	27/04/2026	2,258,922	0.40
	<b>Total Malaysia</b>			<b>2,597,688</b>	<b>0.46</b>
<b>Mexico (30 June 2024: 2.24%)</b>					
3,632,000	Mexico Government International Bond	4.13%	21/01/2026	3,597,950	0.64
1,739,000	Mexico Government International Bond	4.15%	28/03/2027	1,701,503	0.30
2,300,000	Mexico Government International Bond	3.75%	11/01/2028	2,188,594	0.39
1,915,000	Mexico Government International Bond	5.40%	09/02/2028	1,897,458	0.34
3,379,000	Mexico Government International Bond	4.50%	22/04/2029	3,224,833	0.57
550,000	Mexico Government International Bond	5.00%	07/05/2029	531,094	0.09
	<b>Total Mexico</b>			<b>13,141,432</b>	<b>2.33</b>
<b>Mongolia (30 June 2024: 0.75%)</b>					
1,500,000	Mongolia Government International Bond 'REGS'	5.13%	07/04/2026	1,470,000	0.26
1,607,000	Mongolia Government International Bond 'REGS'	8.65%	19/01/2028	1,686,145	0.30
	<b>Total Mongolia</b>			<b>3,156,145</b>	<b>0.56</b>
<b>Morocco (30 June 2024: 0.81%)</b>					
910,000	Morocco Government International Bond 'REGS'	2.38%	15/12/2027	829,156	0.15
4,101,000	Morocco Government International Bond 'REGS'	5.95%	08/03/2028	4,126,631	0.73
	<b>Total Morocco</b>			<b>4,955,787</b>	<b>0.88</b>

## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 90.68%) (continued)</b>					
<b>Namibia (30 June 2024: 0.31%)</b>					
2,100,000	Namibia International Bonds 'REGS'	5.25%	29/10/2025	2,079,651	0.37
	<b>Total Namibia</b>			<b>2,079,651</b>	<b>0.37</b>
<b>Oman (30 June 2024: 3.45%)</b>					
3,850,000	Oman Government International Bond 'REGS'	4.75%	15/06/2026	3,814,580	0.68
3,285,000	Oman Government International Bond 'REGS'	5.38%	08/03/2027	3,260,264	0.58
2,630,000	Oman Government International Bond 'REGS'	6.75%	28/10/2027	2,708,637	0.48
4,091,000	Oman Government International Bond 'REGS'	5.63%	17/01/2028	4,079,494	0.72
3,950,000	Oman Government International Bond 'REGS'	6.00%	01/08/2029	3,998,151	0.71
2,950,000	Oman Sovereign Sukuk Co 'REGS'	5.93%	31/10/2025	2,962,906	0.52
	<b>Total Oman</b>			<b>20,824,032</b>	<b>3.69</b>
<b>Panama (30 June 2024: 2.49%)</b>					
3,239,000	Panama Government International Bond	7.13%	29/01/2026	3,283,569	0.58
2,594,000	Panama Government International Bond	8.88%	30/09/2027	2,782,065	0.49
3,210,000	Panama Government International Bond	3.88%	17/03/2028	2,959,620	0.53
2,130,000	Panama Government International Bond	9.38%	01/04/2029	2,345,130	0.42
	<b>Total Panama</b>			<b>11,370,384</b>	<b>2.02</b>
<b>Papua New Guinea (30 June 2024: 0.08%)</b>					
900,000	Papua New Guinea Government International Bond 'REGS'	8.38%	04/10/2028	889,182	0.16
	<b>Total Papua New Guinea</b>			<b>889,182</b>	<b>0.16</b>
<b>Paraguay (30 June 2024: 0.28%)</b>					
1,280,000	Paraguay Government International Bond 'REGS'	4.70%	27/03/2027	1,253,760	0.22
	<b>Total Paraguay</b>			<b>1,253,760</b>	<b>0.22</b>
<b>Peru (30 June 2024: 0.90%)</b>					
1,920,000	Corp Financiera de Desarrollo SA 'REGS'	2.40%	28/09/2027	1,769,280	0.31
810,000	Peruvian Government International Bond	4.13%	25/08/2027	791,522	0.14
	<b>Total Peru</b>			<b>2,560,802</b>	<b>0.45</b>
<b>Philippines (30 June 2024: 3.67%)</b>					
2,846,000	Philippine Government International Bond	5.50%	30/03/2026	2,864,677	0.51
2,100,000	Philippine Government International Bond	3.23%	29/03/2027	2,025,844	0.36
1,130,000	Philippine Government International Bond	5.17%	13/10/2027	1,135,297	0.20
4,565,000	Philippine Government International Bond	3.00%	01/02/2028	4,285,393	0.76
1,458,000	Philippine Government International Bond	4.63%	17/07/2028	1,430,662	0.25
3,980,000	Philippine Government International Bond	3.75%	14/01/2029	3,777,458	0.67
2,800,000	ROP Sukuk Trust 'REGS'	5.05%	06/06/2029	2,786,000	0.50
	<b>Total Philippines</b>			<b>18,305,331</b>	<b>3.25</b>
<b>Poland (30 June 2024: 3.34%)</b>					
2,800,000	Bank Gospodarstwa Krajowego 'REGS'	6.25%	31/10/2028	2,905,504	0.52
5,005,000	Republic of Poland Government International Bond	3.25%	06/04/2026	4,922,968	0.87

## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 90.68%) (continued)</b>					
<b>Poland (30 June 2024: 3.34%) (continued)</b>					
6,362,000	Republic of Poland Government International Bond	5.50%	16/11/2027	6,504,445	1.15
5,188,000	Republic of Poland Government International Bond	4.63%	18/03/2029	5,137,625	0.91
<b>Total Poland</b>				<b>19,470,542</b>	<b>3.45</b>
<b>Qatar (30 June 2024: 3.98%)</b>					
6,325,000	Qatar Government International Bond 'REGS'	3.25%	02/06/2026	6,196,524	1.10
4,905,000	Qatar Government International Bond 'REGS'	4.50%	23/04/2028	4,879,494	0.87
8,220,000	Qatar Government International Bond 'REGS'	4.00%	14/03/2029	8,003,403	1.42
1,550,000	Qatar Government International Bond 'REGS'	4.63%	29/05/2029	1,547,578	0.27
<b>Total Qatar</b>				<b>20,626,999</b>	<b>3.66</b>
<b>Romania (30 June 2024: 3.58%)</b>					
3,760,000	Romanian Government International Bond 'REGS'	3.00%	27/02/2027	3,542,202	0.63
3,374,000	Romanian Government International Bond 'REGS'	5.25%	25/11/2027	3,296,989	0.58
6,590,000	Romanian Government International Bond 'REGS'	6.63%	17/02/2028	6,684,764	1.19
7,944,000	Romanian Government International Bond 'REGS'	5.88%	30/01/2029	7,735,470	1.37
<b>Total Romania</b>				<b>21,259,425</b>	<b>3.77</b>
<b>Saudi Arabia (30 June 2024: 3.97%)</b>					
2,571,000	Saudi Government International Bond 'REGS'	2.90%	22/10/2025	2,526,805	0.45
4,720,000	Saudi Government International Bond 'REGS'	3.25%	26/10/2026	4,583,710	0.81
850,000	Saudi Government International Bond 'REGS'	2.50%	03/02/2027	809,081	0.14
2,808,000	Saudi Government International Bond 'REGS'	4.75%	18/01/2028	2,790,450	0.50
5,290,000	Saudi Government International Bond 'REGS'	3.63%	04/03/2028	5,076,707	0.90
3,850,000	Saudi Government International Bond 'REGS'	4.38%	16/04/2029	3,753,750	0.67
<b>Total Saudi Arabia</b>				<b>19,540,503</b>	<b>3.47</b>
<b>Serbia (30 June 2024: 0.36%)</b>					
1,960,000	Serbia International Bond 'REGS'	6.25%	26/05/2028	1,991,850	0.35
<b>Total Serbia</b>				<b>1,991,850</b>	<b>0.35</b>
<b>South Africa (30 June 2024: 2.24%)</b>					
4,050,000	Republic of South Africa Government International Bond	5.88%	16/09/2025	4,045,099	0.72
2,305,000	Republic of South Africa Government International Bond	4.88%	14/04/2026	2,267,636	0.40
1,951,000	Republic of South Africa Government International Bond	4.85%	27/09/2027	1,899,864	0.34
5,600,000	Republic of South Africa Government International Bond	4.30%	12/10/2028	5,233,760	0.93
2,930,000	Republic of South Africa Government International Bond	4.85%	30/09/2029	2,725,706	0.48
<b>Total South Africa</b>				<b>16,172,065</b>	<b>2.87</b>

## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 90.68%) (continued)</b>					
<b>Sri Lanka (30 June 2024: 1.53%)</b>					
2,650,000	Sri Lanka Government International Bond*	5.75%	18/04/2023	1,649,625	0.29
1,806,000	Sri Lanka Government International Bond*	6.85%	14/03/2024	1,124,235	0.20
1,495,000	Sri Lanka Government International Bond 'REGS'	6.13%	03/06/2025	941,850	0.17
3,580,000	Sri Lanka Government International Bond 'REGS'	6.85%	03/11/2025	2,318,050	0.41
2,900,000	Sri Lanka Government International Bond 'REGS'	6.83%	18/07/2026	1,848,750	0.33
1,900,000	Sri Lanka Government International Bond 'REGS'	6.20%	11/05/2027	1,187,500	0.21
3,154,000	Sri Lanka Government International Bond 'REGS'	6.75%	18/04/2028	2,018,560	0.36
3,500,000	Sri Lanka Government International Bond 'REGS'	7.85%	14/03/2029	2,231,250	0.40
200,000	Sri Lanka Government International Bond 'REGS**	6.35%	28/06/2024	124,500	0.02
<b>Total Sri Lanka</b>				<b>13,444,320</b>	<b>2.39</b>
<b>Tajikistan (30 June 2024: 0.16%)</b>					
800,000	Republic of Tajikistan International Bond 'REGS'	7.13%	14/09/2027	783,752	0.14
<b>Total Tajikistan</b>				<b>783,752</b>	<b>0.14</b>
<b>Trinidad and Tobago (30 June 2024: 0.42%)</b>					
2,860,000	Trinidad & Tobago Government International Bond 'REGS'	4.50%	04/08/2026	2,797,437	0.50
<b>Total Trinidad and Tobago</b>				<b>2,797,437</b>	<b>0.50</b>
<b>Turkey (30 June 2024: 4.67%)</b>					
1,399,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS'	9.76%	13/11/2025	1,455,397	0.26
1,700,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS'	5.13%	22/06/2026	1,681,470	0.30
2,450,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS'	7.25%	24/02/2027	2,508,187	0.44
1,749,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS'	8.51%	14/01/2029	1,867,792	0.33
1,300,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS'	6.50%	26/04/2030	1,285,781	0.23
750,000	Turkiye Government International Bond	6.38%	14/10/2025	757,080	0.13
1,450,000	Turkiye Government International Bond	4.75%	26/01/2026	1,437,675	0.25
600,000	Turkiye Government International Bond	4.25%	14/04/2026	589,500	0.10
2,850,000	Turkiye Government International Bond	4.88%	09/10/2026	2,811,696	0.50
800,000	Turkiye Government International Bond	8.60%	24/09/2027	854,250	0.15
2,692,000	Turkiye Government International Bond	9.88%	15/01/2028	2,976,343	0.53
2,150,000	Turkiye Government International Bond	5.13%	17/02/2028	2,086,511	0.37
900,000	Turkiye Government International Bond	6.13%	24/10/2028	896,463	0.16
1,100,000	Turkiye Government International Bond	9.38%	14/03/2029	1,213,781	0.22
1,250,000	Turkiye Government International Bond	7.63%	26/04/2029	1,295,700	0.23
200,000	Turkiye Ihracat Kredi Bankasi AS 'REGS'	9.38%	31/01/2026	207,938	0.04
700,000	Turkiye Ihracat Kredi Bankasi AS 'REGS'	7.50%	06/02/2028	713,342	0.13
<b>Total Turkey</b>				<b>24,638,906</b>	<b>4.37</b>
<b>Ukraine (30 June 2024: 1.05%)</b>					
3,100,047	Ukraine Government International Bond Step-Up Coupon 'REGS'	1.75%	01/02/2029	2,129,190	0.38



## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 90.68%) (continued)</b>					
<b>Ukraine (30 June 2024: 1.05%) (continued)</b>					
	<b>Total Ukraine</b>			<b>2,129,190</b>	<b>0.38</b>
<b>United Arab Emirates (30 June 2024: 2.62%)</b>					
2,193,000	Abu Dhabi Government International Bond 'REGS'	3.13%	03/05/2026	2,142,517	0.38
4,230,000	Abu Dhabi Government International Bond 'REGS'	3.13%	11/10/2027	4,054,201	0.72
2,200,000	Abu Dhabi Government International Bond 'REGS'	1.63%	02/06/2028	1,977,250	0.35
2,150,000	Abu Dhabi Government International Bond 'REGS'	4.88%	30/04/2029	2,150,000	0.38
3,600,000	Abu Dhabi Government International Bond 'REGS'	2.50%	30/09/2029	3,243,564	0.58
	<b>Total United Arab Emirates</b>			<b>13,567,532</b>	<b>2.41</b>
<b>Uruguay (30 June 2024: 0.94%)</b>					
4,948,835	Uruguay Government International Bond	4.38%	27/10/2027	4,905,533	0.87
	<b>Total Uruguay</b>			<b>4,905,533</b>	<b>0.87</b>
<b>Uzbekistan (30 June 2024: 0.79%)</b>					
3,217,000	Republic of Uzbekistan International Bond 'REGS'	7.85%	12/10/2028	3,327,585	0.59
400,000	Republic of Uzbekistan International Bond 'REGS'	5.38%	20/02/2029	375,904	0.07
1,975,000	Uzbekneftegaz JSC 'REGS'	4.75%	16/11/2028	1,742,562	0.31
	<b>Total Uzbekistan</b>			<b>5,446,051</b>	<b>0.97</b>
<b>Zambia (30 June 2024: 0.39%)</b>					
2,463,605	Zambia Government International Bond Step-Up Coupon 'REGS'	5.75%	30/06/2033	2,157,964	0.38
	<b>Total Zambia</b>			<b>2,157,964</b>	<b>0.38</b>
	<b>Total Government Bond</b>			<b>508,513,798</b>	<b>90.22</b>
<b>Corporate Bond (30 June 2024: 8.70%)</b>					
<b>British Virgin Islands (30 June 2024: 0.04%)</b>					
1,800,000	State Grid Overseas Investment BVI Ltd 'REGS'	3.50%	04/05/2027	1,758,204	0.31
200,000	Sunny Express Enterprises Corp	2.95%	01/03/2027	193,094	0.04
	<b>Total British Virgin Islands</b>			<b>1,951,298</b>	<b>0.35</b>
<b>Cayman Islands (30 June 2024: 1.13%)</b>					
1,040,000	Brazil Minas SPE via State of Minas Gerais 'REGS'	5.33%	15/02/2028	1,028,768	0.18
1,300,000	DP World Crescent Ltd 'EMTN'	3.88%	18/07/2029	1,225,562	0.22
1,530,000	DP World Crescent Ltd 'REGS'	4.85%	26/09/2028	1,508,963	0.27
1,300,000	Gaci First Investment Co	5.00%	13/10/2027	1,294,644	0.23
775,000	Gaci First Investment Co	5.00%	29/01/2029	768,459	0.14
700,000	ICD Funding Ltd	3.22%	28/04/2026	680,531	0.12
1,350,000	Mumtalakat Sukuk Holding Co	4.10%	21/01/2027	1,299,375	0.23
1,324,000	Suci Second Investment Co	6.00%	25/10/2028	1,357,497	0.24



## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 8.70%) (continued)</b>					
<b>Cayman Islands (30 June 2024: 1.13%) (continued)</b>					
	<b>Total Cayman Islands</b>			<b>9,163,799</b>	<b>1.63</b>
<b>Chile (30 June 2024: 1.34%)</b>					
3,253,000	Corp Nacional del Cobre de Chile 'REGS'	3.63%	01/08/2027	3,118,814	0.55
2,200,000	Corp Nacional del Cobre de Chile 'REGS'	3.00%	30/09/2029	1,956,196	0.35
1,500,000	Empresa Nacional del Petroleo 'REGS'	5.25%	06/11/2029	1,481,280	0.26
	<b>Total Chile</b>			<b>6,556,290</b>	<b>1.16</b>
<b>Georgia (30 June 2024: 0.32%)</b>					
1,380,000	Georgian Railway JSC 'REGS'	4.00%	17/06/2028	1,204,892	0.21
	<b>Total Georgia</b>			<b>1,204,892</b>	<b>0.21</b>
<b>Hungary (30 June 2024: 0.56%)</b>					
4,060,000	MVM Energetika Zrt	7.50%	09/06/2028	4,235,108	0.75
	<b>Total Hungary</b>			<b>4,235,108</b>	<b>0.75</b>
<b>Indonesia (30 June 2024: 0.38%)</b>					
750,000	Pelabuhan Indonesia Persero PT 'REGS'	4.25%	05/05/2025	747,422	0.13
1,223,000	Pertamina Persero PT 'REGS'	1.40%	09/02/2026	1,171,401	0.21
200,000	Pertamina Persero PT 'REGS'	3.65%	30/07/2029	187,500	0.03
	<b>Total Indonesia</b>			<b>2,106,323</b>	<b>0.37</b>
<b>Kazakhstan (30 June 2024: 0.17%)</b>					
1,900,000	Development Bank of Kazakhstan JSC 'REGS'	5.50%	15/04/2027	1,908,189	0.34
1,857,000	QazaqGaz NC JSC 'REGS'	4.38%	26/09/2027	1,770,427	0.31
	<b>Total Kazakhstan</b>			<b>3,678,616</b>	<b>0.65</b>
<b>Malaysia (30 June 2024: 0.47%)</b>					
2,531,000	Khazanah Global Sukuk Bhd 'EMTN'	4.69%	01/06/2028	2,505,488	0.44
900,000	Khazanah Global Sukuk Bhd 'EMTN'	4.48%	05/09/2029	879,678	0.16
	<b>Total Malaysia</b>			<b>3,385,166</b>	<b>0.60</b>
<b>Mexico (30 June 2024: 0.13%)</b>					
400,000	Mexico City Airport Trust 'REGS'	4.25%	31/10/2026	390,008	0.07
300,000	Mexico City Airport Trust 'REGS'	3.88%	30/04/2028	281,064	0.05
	<b>Total Mexico</b>			<b>671,072</b>	<b>0.12</b>
<b>Oman (30 June 2024: 0.78%)</b>					
1,375,000	Mazoon Assets Co SAOC 'REGS'	5.20%	08/11/2027	1,356,919	0.24
450,000	Mazoon Assets Co SAOC 'REGS'	5.50%	14/02/2029	449,698	0.08
2,050,000	OQ SAOC 'REGS'	5.13%	06/05/2028	2,017,979	0.36
	<b>Total Oman</b>			<b>3,824,596</b>	<b>0.68</b>
<b>Qatar (30 June 2024: 0.18%)</b>					
2,050,000	QatarEnergy 'REGS'	1.38%	12/09/2026	1,931,715	0.34
	<b>Total Qatar</b>			<b>1,931,715</b>	<b>0.34</b>

## L&amp;G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 8.70%) (continued)</b>					
<b>Trinidad and Tobago (30 June 2024: 0.32%)</b>					
700,000	Heritage Petroleum Co Ltd 'REGS'	9.00%	12/08/2029	731,500	0.13
1,366,000	Trinidad Generation UnLtd 'REGS'	5.25%	04/11/2027	1,334,838	0.24
<b>Total Trinidad and Tobago</b>				<b>2,066,338</b>	<b>0.37</b>
<b>Turkey (30 June 2024: 0.43%)</b>					
900,000	TC Ziraat Bankasi AS 'REGS'	5.38%	02/03/2026	896,625	0.16
570,000	TC Ziraat Bankasi AS 'REGS'	9.50%	01/08/2026	602,028	0.11
675,000	Turkiye Varlik Fonu Yonetimi AS	8.25%	14/02/2029	702,422	0.12
<b>Total Turkey</b>				<b>2,201,075</b>	<b>0.39</b>
<b>Ukraine (30 June 2024: 0.12%)</b>					
2,500,000	NPC Ukrenerg 'REGS'	6.88%	09/11/2028	1,687,500	0.30
<b>Total Ukraine</b>				<b>1,687,500</b>	<b>0.30</b>
<b>United Arab Emirates (30 June 2024: 1.43%)</b>					
1,300,000	Abu Dhabi Crude Oil Pipeline LLC 'REGS'	3.65%	02/11/2029	1,222,812	0.22
2,481,000	DAE Sukuk Dfc Ltd 'REGS'	3.75%	15/02/2026	2,428,651	0.43
900,000	Emirates Development Bank PJSC 'EMTN'	1.64%	15/06/2026	855,844	0.15
1,020,000	MDGH GMTN RSC Ltd 'GMTN'	2.50%	21/05/2026	985,259	0.17
270,000	MDGH GMTN RSC Ltd 'GMTN'	3.00%	28/03/2027	259,033	0.05
650,000	MDGH GMTN RSC Ltd 'GMTN'	3.75%	19/04/2029	619,820	0.11
200,000	MDGH GMTN RSC Ltd 'REGS'	4.50%	07/11/2028	197,024	0.04
500,000	MDGH GMTN RSC Ltd 'REGS'	2.88%	07/11/2029	453,010	0.08
<b>Total United Arab Emirates</b>				<b>7,021,453</b>	<b>1.25</b>
<b>United Kingdom (30 June 2024: 0.25%)</b>					
1,330,000	Ukraine Railways Via Rail Capital Markets Plc	8.25%	09/07/2026	1,103,900	0.20
<b>Total United Kingdom</b>				<b>1,103,900</b>	<b>0.20</b>
<b>United States (30 June 2024: 0.12%)</b>					
1,200,000	DAE Funding LLC 'REGS'	3.38%	20/03/2028	1,122,060	0.20
<b>Total United States</b>				<b>1,122,060</b>	<b>0.20</b>
<b>Total Corporate Bond</b>				<b>53,911,201</b>	<b>9.57</b>
<b>Total Investments</b>					
Government Bond				508,513,798	90.22
Corporate Bond				53,911,201	9.57
<b>Forward Currency Contracts<sup>1</sup></b>					
No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Gain \$	% of Net Assets
7	USD837,646	EUR(798,465)	07/01/2025	10,721	0.00
<b>Unrealised Gain on Forward Currency Contracts (30 June 2024: 0.06%)</b>				<b>10,721</b>	<b>0.00</b>
No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Loss \$	% of Net Assets
15	EUR350,520,318	USD(370,746,116)	07/01/2025	(7,732,267)	(1.37)

**L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

<b>Unrealised Loss on Forward Currency Contracts (30 June 2024: (0.61)%)</b>	<b>(7,732,267)</b>	<b>(1.37)</b>
Other Assets and Liabilities	8,913,554	1.58
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>563,617,007</b>	<b>100.00</b>

<sup>1</sup>The counterparty for Forward currency contracts is Bank of New York Mellon.

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	96.69
OTC financial derivative instruments	0.00
Other assets	3.31
	<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

\*Securities are in default as at 31 December 2024 (either principal and / or interest).

## L&amp;G China CNY Bond UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 98.81%)</b>					
<b>China (30 June 2024: 98.81%)</b>					
700,000	Agricultural Development Bank of China	3.45%	23/09/2025	97,461	0.18
1,350,000	Agricultural Development Bank of China	4.00%	12/11/2025	189,425	0.34
1,600,000	Agricultural Development Bank of China	2.60%	01/12/2025	221,974	0.40
1,820,000	Agricultural Development Bank of China	3.33%	06/01/2026	254,697	0.46
1,000,000	Agricultural Development Bank of China	3.37%	26/02/2026	140,239	0.25
1,600,000	Agricultural Development Bank of China	3.35%	24/03/2026	224,574	0.41
1,750,000	Agricultural Development Bank of China	3.58%	22/04/2026	246,817	0.45
700,000	Agricultural Development Bank of China	2.55%	11/05/2026	97,468	0.18
2,000,000	Agricultural Development Bank of China	3.63%	19/07/2026	283,368	0.51
1,200,000	Agricultural Development Bank of China	2.99%	11/08/2026	168,603	0.30
1,800,000	Agricultural Development Bank of China	3.85%	06/01/2027	258,362	0.47
1,400,000	Agricultural Development Bank of China	2.74%	23/02/2027	197,221	0.36
950,000	Agricultural Development Bank of China	2.50%	24/08/2027	133,852	0.24
2,000,000	Agricultural Development Bank of China	4.39%	08/09/2027	295,485	0.53
1,200,000	Agricultural Development Bank of China	3.48%	04/02/2028	174,299	0.32
1,000,000	Agricultural Development Bank of China	2.90%	08/03/2028	143,202	0.26
2,000,000	Agricultural Development Bank of China	4.65%	11/05/2028	302,357	0.55
1,000,000	Agricultural Development Bank of China	2.63%	07/06/2028	142,317	0.26
1,200,000	Agricultural Development Bank of China	3.19%	12/08/2028	174,044	0.31
1,340,000	Agricultural Development Bank of China	3.75%	25/01/2029	199,754	0.36
1,400,000	Agricultural Development Bank of China	2.91%	21/02/2029	202,547	0.37
2,800,000	Agricultural Development Bank of China	3.74%	12/07/2029	420,571	0.76
500,000	Agricultural Development Bank of China	2.83%	11/08/2029	72,466	0.13
1,100,000	Agricultural Development Bank of China	3.01%	16/03/2030	161,360	0.29
2,600,000	Agricultural Development Bank of China	2.96%	17/04/2030	380,863	0.69
2,400,000	Agricultural Development Bank of China	3.79%	26/10/2030	367,910	0.67
1,700,000	Agricultural Development Bank of China	3.52%	24/05/2031	258,557	0.47
2,200,000	Agricultural Development Bank of China	3.30%	05/11/2031	332,263	0.60
2,100,000	Agricultural Development Bank of China	3.06%	06/06/2032	314,050	0.57
2,100,000	Agricultural Development Bank of China	2.97%	14/10/2032	313,154	0.57
1,800,000	Agricultural Development Bank of China	3.10%	27/02/2033	271,261	0.49
600,000	China Development Bank	2.22%	25/08/2025	82,759	0.15
2,380,000	China Development Bank	3.74%	10/09/2025	331,793	0.60
1,000,000	China Development Bank	2.59%	11/01/2026	138,829	0.25
1,300,000	China Development Bank	3.68%	26/02/2026	182,962	0.33
2,000,000	China Development Bank	3.30%	03/03/2026	280,220	0.51
2,550,000	China Development Bank	3.18%	05/04/2026	357,344	0.65
2,600,000	China Development Bank	3.05%	25/08/2026	365,891	0.66
1,100,000	China Development Bank	2.83%	10/09/2026	154,356	0.28
1,500,000	China Development Bank	3.43%	14/01/2027	213,892	0.39
1,000,000	China Development Bank	2.65%	24/02/2027	140,632	0.25
1,500,000	China Development Bank	4.04%	10/04/2027	217,633	0.39
2,000,000	China Development Bank	2.69%	16/06/2027	282,525	0.51

## L&amp;G China CNY Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 98.81%) (continued)</b>					
<b>China (30 June 2024: 98.81%) (continued)</b>					
800,000	China Development Bank	3.40%	08/01/2028	115,829	0.21
1,300,000	China Development Bank	2.73%	11/01/2028	185,013	0.33
2,400,000	China Development Bank	4.88%	09/02/2028	362,942	0.66
1,600,000	China Development Bank	2.52%	25/05/2028	227,047	0.41
2,100,000	China Development Bank	4.04%	06/07/2028	312,979	0.57
1,200,000	China Development Bank	3.09%	09/08/2028	173,593	0.31
2,300,000	China Development Bank	3.48%	08/01/2029	339,210	0.61
900,000	China Development Bank	2.99%	01/03/2029	130,669	0.24
1,900,000	China Development Bank	3.65%	21/05/2029	283,842	0.51
2,350,000	China Development Bank	3.45%	20/09/2029	350,116	0.63
500,000	China Development Bank	2.87%	09/01/2030	72,948	0.13
2,000,000	China Development Bank	3.07%	10/03/2030	294,723	0.53
1,600,000	China Development Bank	3.09%	18/06/2030	236,578	0.43
2,800,000	China Development Bank	3.70%	20/10/2030	427,783	0.77
1,900,000	China Development Bank	3.66%	01/03/2031	290,880	0.53
1,500,000	China Development Bank	3.41%	07/06/2031	227,240	0.41
1,500,000	China Development Bank	3.12%	13/09/2031	224,215	0.41
2,400,000	China Development Bank	3.00%	17/01/2032	356,937	0.65
2,100,000	China Development Bank	2.98%	22/04/2032	312,689	0.57
2,300,000	China Development Bank	2.96%	18/07/2032	342,199	0.62
2,900,000	China Development Bank	2.77%	24/10/2032	427,223	0.77
2,600,000	China Development Bank	3.02%	06/03/2033	389,995	0.71
700,000	China Development Bank	2.82%	22/05/2033	103,696	0.19
2,150,000	China Government Bond	2.18%	25/08/2025	296,700	0.54
1,200,000	China Government Bond	3.60%	06/09/2025	167,593	0.30
1,100,000	China Government Bond	2.99%	15/10/2025	153,072	0.28
5,220,000	China Government Bond	3.02%	22/10/2025	726,952	1.32
3,300,000	China Government Bond	2.28%	25/11/2025	456,803	0.83
2,350,000	China Government Bond	3.22%	06/12/2025	328,547	0.59
1,600,000	China Government Bond	2.85%	28/01/2026	223,312	0.40
3,700,000	China Government Bond	2.46%	15/02/2026	514,972	0.93
4,350,000	China Government Bond	3.03%	11/03/2026	609,990	1.10
800,000	China Government Bond	2.90%	05/05/2026	112,245	0.20
4,100,000	China Government Bond	2.30%	15/05/2026	570,129	1.03
3,700,000	China Government Bond	3.25%	06/06/2026	522,344	0.94
600,000	China Government Bond	2.74%	04/08/2026	84,324	0.15
4,700,000	China Government Bond	2.69%	12/08/2026	660,347	1.19
4,600,000	China Government Bond	2.18%	15/08/2026	640,926	1.16
800,000	China Government Bond	2.70%	03/11/2026	112,607	0.20
5,500,000	China Government Bond	2.39%	15/11/2026	771,228	1.40
3,100,000	China Government Bond	3.12%	05/12/2026	441,894	0.80
2,500,000	China Government Bond	2.37%	20/01/2027	351,226	0.64
500,000	China Government Bond	3.40%	09/02/2027	71,814	0.13

## L&amp;G China CNY Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 98.81%) (continued)</b>					
<b>China (30 June 2024: 98.81%) (continued)</b>					
4,500,000	China Government Bond	2.04%	25/02/2027	628,368	1.14
1,700,000	China Government Bond	2.48%	15/04/2027	240,098	0.43
1,900,000	China Government Bond	3.52%	04/05/2027	275,370	0.50
4,600,000	China Government Bond	1.85%	15/05/2027	640,602	1.16
4,700,000	China Government Bond	2.85%	04/06/2027	669,978	1.21
3,900,000	China Government Bond	2.50%	25/07/2027	551,821	1.00
1,000,000	China Government Bond	3.59%	03/08/2027	146,171	0.26
5,500,000	China Government Bond	1.62%	15/08/2027	761,996	1.38
2,300,000	China Government Bond	2.44%	15/10/2027	326,121	0.59
500,000	China Government Bond	3.82%	02/11/2027	74,026	0.13
4,100,000	China Government Bond	3.28%	03/12/2027	596,395	1.08
3,300,000	China Government Bond	2.64%	15/01/2028	471,468	0.85
1,000,000	China Government Bond	3.85%	01/02/2028	149,085	0.27
3,100,000	China Government Bond	2.62%	15/04/2028	442,864	0.80
3,300,000	China Government Bond	3.01%	13/05/2028	478,556	0.87
2,100,000	China Government Bond	3.69%	17/05/2028	313,244	0.57
3,800,000	China Government Bond	2.40%	15/07/2028	539,856	0.98
2,000,000	China Government Bond	3.54%	16/08/2028	298,493	0.54
2,500,000	China Government Bond	2.48%	25/09/2028	356,554	0.64
3,500,000	China Government Bond	2.91%	14/10/2028	507,423	0.92
5,400,000	China Government Bond	2.55%	15/10/2028	772,032	1.40
3,050,000	China Government Bond	3.25%	22/11/2028	448,875	0.81
4,500,000	China Government Bond	2.37%	15/01/2029	640,295	1.16
2,700,000	China Government Bond	2.80%	24/03/2029	391,284	0.71
6,100,000	China Government Bond	2.05%	15/04/2029	858,831	1.55
4,300,000	China Government Bond	3.29%	23/05/2029	640,048	1.16
3,100,000	China Government Bond	2.75%	15/06/2029	449,058	0.81
4,100,000	China Government Bond	1.91%	15/07/2029	574,548	1.04
3,450,000	China Government Bond	2.62%	25/09/2029	498,334	0.90
500,000	China Government Bond	1.74%	15/10/2029	69,593	0.13
3,000,000	China Government Bond	3.13%	21/11/2029	444,952	0.80
3,500,000	China Government Bond	2.79%	15/12/2029	510,803	0.92
3,450,000	China Government Bond	2.80%	25/03/2030	503,658	0.91
4,160,000	China Government Bond	2.68%	21/05/2030	604,758	1.09
4,200,000	China Government Bond	2.62%	25/06/2030	609,015	1.10
4,300,000	China Government Bond	2.60%	15/09/2030	623,076	1.13
4,250,000	China Government Bond	3.27%	19/11/2030	641,970	1.16
3,900,000	China Government Bond	2.54%	25/12/2030	564,043	1.02
5,100,000	China Government Bond	2.28%	25/03/2031	727,362	1.32
3,800,000	China Government Bond	3.02%	27/05/2031	567,055	1.03
4,600,000	China Government Bond	2.12%	25/06/2031	651,311	1.18
3,200,000	China Government Bond	1.87%	15/09/2031	446,621	0.81
2,000,000	China Government Bond	2.89%	18/11/2031	297,406	0.54

## L&amp;G China CNY Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 98.81%) (continued)</b>					
<b>China (30 June 2024: 98.81%) (continued)</b>					
3,600,000	China Government Bond	2.75%	17/02/2032	531,024	0.96
2,300,000	China Government Bond	2.76%	15/05/2032	339,759	0.61
3,400,000	China Government Bond	2.69%	15/08/2032	500,418	0.91
2,800,000	China Government Bond	2.60%	01/09/2032	409,444	0.74
2,900,000	China Government Bond	2.80%	15/11/2032	430,026	0.78
3,100,000	China Government Bond	2.88%	25/02/2033	463,680	0.84
2,200,000	China Government Bond	2.67%	25/05/2033	323,979	0.59
4,800,000	China Government Bond	2.52%	25/08/2033	701,057	1.27
5,200,000	China Government Bond	2.67%	25/11/2033	769,121	1.39
5,000,000	China Government Bond	2.35%	25/02/2034	722,861	1.31
6,600,000	China Government Bond	2.27%	25/05/2034	951,286	1.72
3,400,000	China Government Bond	2.11%	25/08/2034	483,766	0.88
4,600,000	China Government Bond	2.17%	29/08/2034	652,244	1.18
700,000	China Government Bond	2.04%	25/11/2034	99,137	0.18
300,000	Export-Import Bank of China/The	3.87%	14/09/2025	41,866	0.08
800,000	Export-Import Bank of China/The	3.43%	23/10/2025	111,592	0.20
300,000	Export-Import Bank of China/The	3.33%	22/02/2026	42,044	0.08
1,000,000	Export-Import Bank of China/The	2.64%	14/04/2026	139,222	0.25
1,000,000	Export-Import Bank of China/The	3.22%	14/05/2026	140,465	0.25
600,000	Export-Import Bank of China/The	3.18%	05/09/2026	84,641	0.15
1,500,000	Export-Import Bank of China/The	2.61%	27/01/2027	210,580	0.38
250,000	Export-Import Bank of China/The	3.26%	24/02/2027	35,599	0.06
1,400,000	Export-Import Bank of China/The	2.82%	17/06/2027	198,401	0.36
900,000	Export-Import Bank of China/The	2.87%	06/02/2028	128,668	0.23
70,000	Export-Import Bank of China/The	4.89%	26/03/2028	10,624	0.02
1,000,000	Export-Import Bank of China/The	3.86%	20/05/2029	150,489	0.27
500,000	Export-Import Bank of China/The	2.74%	05/09/2029	72,228	0.13
870,000	Export-Import Bank of China/The	3.23%	23/03/2030	128,880	0.23
1,300,000	Export-Import Bank of China/The	3.74%	16/11/2030	198,780	0.36
900,000	Export-Import Bank of China/The	3.38%	16/07/2031	136,217	0.25
1,300,000	Export-Import Bank of China/The	3.18%	11/03/2032	195,656	0.35
1,000,000	Export-Import Bank of China/The	2.90%	19/08/2032	148,229	0.27
1,400,000	Export-Import Bank of China/The	3.10%	13/02/2033	210,806	0.38
<b>Total China</b>				<b>54,560,934</b>	<b>98.71</b>
<b>Total Government Bond</b>				<b>54,560,934</b>	<b>98.71</b>
<b>Total Investments</b>					
Government Bond				54,560,934	98.71
Other Assets and Liabilities				715,224	1.29
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>				<b>55,276,158</b>	<b>100.00</b>

**L&G China CNY Bond UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	97.67
Other assets	2.33
	<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	



**L&G UK Gilt 0-5 Year UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
<b>Government Bond (30 June 2024: 99.43%)</b>					
<b>United Kingdom (30 June 2024: 99.43%)</b>					
14,737,000	United Kingdom Gilt	0.63%	07/06/2025	14,499,808	7.53
13,110,000	United Kingdom Gilt	2.00%	07/09/2025	12,886,507	6.69
12,000,000	United Kingdom Gilt	3.50%	22/10/2025	11,897,760	6.17
13,004,000	United Kingdom Gilt	0.13%	30/01/2026	12,487,026	6.48
14,354,000	United Kingdom Gilt	1.50%	22/07/2026	13,767,137	7.15
10,857,000	United Kingdom Gilt	0.38%	22/10/2026	10,154,661	5.27
10,845,000	United Kingdom Gilt	4.13%	29/01/2027	10,791,317	5.60
12,290,000	United Kingdom Gilt	3.75%	07/03/2027	12,124,884	6.29
13,265,000	United Kingdom Gilt	1.25%	22/07/2027	12,334,560	6.40
8,955,000	United Kingdom Gilt	4.25%	07/12/2027	8,974,477	4.66
10,255,000	United Kingdom Gilt	0.13%	31/01/2028	9,093,877	4.72
1,380,000	United Kingdom Gilt	4.38%	07/03/2028	1,380,207	0.72
11,600,000	United Kingdom Gilt	4.50%	07/06/2028	11,658,348	6.05
12,460,000	United Kingdom Gilt	1.63%	22/10/2028	11,364,361	5.90
4,760,000	United Kingdom Gilt	6.00%	07/12/2028	5,071,292	2.63
9,730,000	United Kingdom Gilt	0.50%	31/01/2029	8,393,074	4.36
12,430,000	United Kingdom Gilt	4.13%	22/07/2029	12,320,740	6.39
14,350,000	United Kingdom Gilt	0.88%	22/10/2029	12,316,390	6.39
<b>Total United Kingdom</b>				<b>191,516,426</b>	<b>99.40</b>
<b>Total Government Bond</b>				<b>191,516,426</b>	<b>99.40</b>
<b>Total Investments</b>					
Government Bond				191,516,426	99.40
Other Assets and Liabilities				1,155,936	0.60
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>				<b>192,672,362</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>					
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					99.18
Other assets					0.82
					<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

\*Included within other assets are holdings in LGIM Sterling Liquidity Fund with a value of £8,012. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%)</b>					
<b>Australia (30 June 2024: 2.05%)</b>					
200,000	Australia & New Zealand Banking Group Ltd '144A' FRN	2.95%	22/07/2030	197,171	0.16
250,000	Australia & New Zealand Banking Group Ltd/ New York NY	4.62%	16/12/2029	248,338	0.20
100,000	Commonwealth Bank of Australia '144A'	2.63%	06/09/2026	96,953	0.08
80,000	Commonwealth Bank of Australia '144A'	2.55%	14/03/2027	76,653	0.06
225,000	Commonwealth Bank of Australia '144A'	3.90%	12/07/2047	177,183	0.14
100,000	Macquarie Bank Ltd '144A'	5.21%	15/06/2026	100,946	0.08
200,000	Macquarie Bank Ltd '144A' FRN	3.05%	03/03/2036	171,069	0.14
100,000	Macquarie Group Ltd '144A' FRN	1.34%	12/01/2027	96,310	0.08
100,000	Macquarie Group Ltd '144A' FRN	5.03%	15/01/2030	99,202	0.08
100,000	Macquarie Group Ltd '144A' FRN	2.87%	14/01/2033	84,578	0.07
250,000	National Australia Bank Ltd/New York	3.38%	14/01/2026	247,201	0.20
250,000	National Australia Bank Ltd/New York	3.91%	09/06/2027	245,845	0.20
70,000	Northern Star Resources Ltd '144A'	6.13%	11/04/2033	71,361	0.06
100,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A'	3.25%	28/10/2025	98,521	0.08
100,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A'	3.63%	28/01/2026	98,554	0.08
70,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A'	3.75%	23/03/2027	68,003	0.06
100,000	Telstra Corp Ltd '144A'	3.13%	07/04/2025	99,471	0.08
200,000	Westpac Banking Corp	1.15%	03/06/2026	190,774	0.15
20,000	Westpac Banking Corp	2.70%	19/08/2026	19,440	0.02
200,000	Westpac Banking Corp FRN	2.89%	04/02/2030	199,611	0.16
124,000	Westpac Banking Corp 'GMTN' FRN	4.32%	23/11/2031	122,098	0.10
50,000	Westpac Banking Corp 'GMTN' FRN	5.62%	20/11/2035	49,273	0.04
100,000	Woodside Finance Ltd '144A'	3.65%	05/03/2025	99,776	0.08
50,000	Woodside Finance Ltd '144A'	4.50%	04/03/2029	48,459	0.04
<b>Total Australia</b>				<b>3,006,790</b>	<b>2.44</b>
<b>Bermuda (30 June 2024: –%)</b>					
50,000	Aircastle Ltd '144A'	2.85%	26/01/2028	46,565	0.04
100,000	Aircastle Ltd '144A'	6.50%	18/07/2028	103,407	0.08
100,000	Bacardi Ltd '144A'	5.30%	15/05/2048	89,720	0.07
55,000	Triton Container International Ltd '144A'	3.15%	15/06/2031	46,789	0.04
<b>Total Bermuda</b>				<b>286,481</b>	<b>0.23</b>
<b>Canada (30 June 2024: 3.51%)</b>					
100,000	Bank of Montreal	5.72%	25/09/2028	102,666	0.08
100,000	Bank of Montreal 'MTN' FRN	0.95%	22/01/2027	96,013	0.08
300,000	Bank of Nova Scotia/The	4.50%	16/12/2025	298,581	0.24
100,000	Bank of Nova Scotia/The	2.70%	03/08/2026	97,065	0.08
100,000	Bank of Nova Scotia/The	1.30%	15/09/2026	94,693	0.08
60,000	Bank of Nova Scotia/The 'GMTN'	5.45%	01/08/2029	61,154	0.05
85,000	Bell Telephone Co of Canada or Bell Canada	5.10%	11/05/2033	82,692	0.07
20,000	Bell Telephone Co of Canada or Bell Canada	4.46%	01/04/2048	16,258	0.01
50,000	Bell Telephone Co of Canada or Bell Canada	4.30%	29/07/2049	39,239	0.03
100,000	Canadian Imperial Bank of Commerce	6.09%	03/10/2033	104,789	0.09
20,000	Canadian National Railway Co	3.65%	03/02/2048	15,122	0.01

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>Canada (30 June 2024: 3.51%) (continued)</b>					
25,000	Canadian National Railway Co	2.45%	01/05/2050	14,583	0.01
50,000	Canadian Pacific Railway Co	2.90%	01/02/2025	49,907	0.04
20,000	Canadian Pacific Railway Co	4.00%	01/06/2028	19,488	0.02
100,000	Canadian Pacific Railway Co	2.05%	05/03/2030	86,665	0.07
50,000	CI Financial Corp	3.20%	17/12/2030	42,413	0.03
50,000	CI Financial Corp '144A'	7.50%	30/05/2029	52,344	0.04
100,000	Element Fleet Management Corp '144A'	6.32%	04/12/2028	104,250	0.08
50,000	Enbridge Inc	6.00%	15/11/2028	51,743	0.04
300,000	Enbridge Inc	6.20%	15/11/2030	315,829	0.26
50,000	Enbridge Inc	5.50%	01/12/2046	47,540	0.04
150,000	Enbridge Inc	3.40%	01/08/2051	100,876	0.08
50,000	Enbridge Inc FRN	6.25%	01/03/2078	49,437	0.04
50,000	Fairfax Financial Holdings Ltd	3.38%	03/03/2031	44,663	0.04
50,000	Fairfax Financial Holdings Ltd	6.00%	07/12/2033	51,663	0.04
150,000	Intact Financial Corp '144A'	5.46%	22/09/2032	149,940	0.12
50,000	Magna International Inc	2.45%	15/06/2030	43,917	0.04
75,000	Manulife Financial Corp	5.38%	04/03/2046	73,334	0.06
50,000	Manulife Financial Corp FRN	4.06%	24/02/2032	48,803	0.04
250,000	National Bank of Canada	4.50%	10/10/2029	243,533	0.20
200,000	Nutrien Ltd	2.95%	13/05/2030	180,587	0.15
100,000	Rogers Communications Inc	3.20%	15/03/2027	96,552	0.08
100,000	Rogers Communications Inc	4.50%	15/03/2042	84,625	0.07
175,000	Rogers Communications Inc	4.35%	01/05/2049	137,336	0.11
25,000	Royal Bank of Canada 'GMTN'	4.65%	27/01/2026	24,973	0.02
30,000	Royal Bank of Canada 'GMTN'	4.24%	03/08/2027	29,652	0.02
50,000	Royal Bank of Canada 'GMTN'	2.30%	03/11/2031	41,999	0.03
175,000	Royal Bank of Canada 'GMTN'	5.00%	01/02/2033	172,339	0.14
100,000	Royal Bank of Canada 'GMTN' FRN	4.97%	02/08/2030	99,330	0.08
100,000	Royal Bank of Canada 'GMTN' FRN	4.65%	18/10/2030	97,956	0.08
50,000	TELUS Corp	3.40%	13/05/2032	44,188	0.04
100,000	Toronto-Dominion Bank/The	3.77%	06/06/2025	99,658	0.08
100,000	Toronto-Dominion Bank/The 'MTN'	1.15%	12/06/2025	98,510	0.08
75,000	Toronto-Dominion Bank/The 'MTN'	0.75%	11/09/2025	73,044	0.06
50,000	Toronto-Dominion Bank/The 'MTN'	4.69%	15/09/2027	49,807	0.04
50,000	Toronto-Dominion Bank/The 'MTN'	2.00%	10/09/2031	41,588	0.03
69,000	TransCanada PipeLines Ltd	4.10%	15/04/2030	65,491	0.05
150,000	TransCanada PipeLines Ltd	5.00%	16/10/2043	133,331	0.11
<b>Total Canada</b>				<b>4,170,166</b>	<b>3.38</b>
<b>Cayman Islands (30 June 2024: 0.13%)</b>					
200,000	Aercap Sukuk Ltd/ Cayman Islands '144A'	4.50%	03/10/2029	193,250	0.16
180,000	Avolon Holdings Funding Ltd '144A'	4.25%	15/04/2026	178,011	0.14
50,000	Avolon Holdings Funding Ltd '144A'	3.25%	15/02/2027	48,077	0.04
79,000	Avolon Holdings Funding Ltd '144A'	2.53%	18/11/2027	73,183	0.06
<b>Total Cayman Islands</b>				<b>492,521</b>	<b>0.40</b>
<b>Denmark (30 June 2024: 0.16%)</b>					
200,000	Danske Bank A/S '144A' FRN	6.26%	22/09/2026	201,663	0.16

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>Denmark (30 June 2024: 0.16%) (continued)</b>					
	<b>Total Denmark</b>			<b>201,663</b>	<b>0.16</b>
<b>Finland (30 June 2024: 0.16%)</b>					
200,000	Nordea Bank Abp '144A'	5.38%	22/09/2027	202,614	0.17
	<b>Total Finland</b>			<b>202,614</b>	<b>0.17</b>
<b>France (30 June 2024: 2.32%)</b>					
200,000	Banque Federative du Credit Mutuel SA '144A'	5.90%	13/07/2026	203,241	0.16
200,000	Banque Federative du Credit Mutuel SA '144A'	5.09%	23/01/2027	200,752	0.16
200,000	BNP Paribas SA '144A'	4.63%	13/03/2027	196,546	0.16
200,000	BNP Paribas SA '144A' FRN	1.32%	13/01/2027	192,529	0.16
200,000	BNP Paribas SA '144A' FRN	5.34%	12/06/2029	200,807	0.16
250,000	BPCE SA '144A'	1.00%	20/01/2026	240,613	0.19
250,000	BPCE SA '144A'	5.28%	30/05/2029	250,623	0.20
250,000	BPCE SA '144A' FRN	5.75%	19/07/2033	246,636	0.20
230,000	La Mondiale SAM FRN	5.88%	26/01/2047	230,288	0.19
120,000	Orange SA	9.00%	01/03/2031	143,026	0.12
150,000	Pernod Ricard SA '144A'	3.25%	08/06/2026	147,008	0.12
50,000	Sanofi SA	3.63%	19/06/2028	48,332	0.04
200,000	Societe Generale SA '144A' FRN	6.45%	10/01/2029	204,672	0.17
200,000	Societe Generale SA '144A' FRN	6.69%	10/01/2034	205,476	0.17
200,000	Societe Generale SA '144A' FRN	6.07%	19/01/2035	197,323	0.16
200,000	Societe Generale SA '144A' FRN	3.65%	08/07/2035	171,570	0.14
	<b>Total France</b>			<b>3,079,442</b>	<b>2.50</b>
<b>Germany (30 June 2024: 0.31%)</b>					
120,000	Deutsche Bank AG 'EMTN'	5.58%	01/09/2026	119,673	0.10
300,000	Deutsche Bank AG/New York NY FRN	2.13%	24/11/2026	292,400	0.24
	<b>Total Germany</b>			<b>412,073</b>	<b>0.34</b>
<b>International (30 June 2024: 0.32%)</b>					
99,000	Broadcom Corp / Broadcom Cayman Finance Ltd	3.88%	15/01/2027	97,433	0.08
121,000	NXP BV / NXP Funding LLC / NXP USA Inc	4.30%	18/06/2029	117,499	0.10
	<b>Total International</b>			<b>214,932</b>	<b>0.18</b>
<b>Ireland (30 June 2024: 0.97%)</b>					
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	2.45%	29/10/2026	143,713	0.11
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	6.10%	15/01/2027	153,344	0.12
200,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.88%	23/01/2028	193,483	0.16
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	6.15%	30/09/2030	156,730	0.13
200,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.30%	30/01/2032	174,339	0.14
100,000	Johnson Controls International plc / Tyco Fire & Security Finance SCA	1.75%	15/09/2030	83,650	0.07
50,000	Trane Technologies Financing Ltd	3.80%	21/03/2029	47,943	0.04

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>Ireland (30 June 2024: 0.97%) (continued)</b>					
50,000	Trane Technologies Financing Ltd	5.10%	13/06/2034	49,496	0.04
200,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN	3.00%	19/04/2051	171,000	0.14
<b>Total Ireland</b>				<b>1,173,698</b>	<b>0.95</b>
<b>Japan (30 June 2024: 2.75%)</b>					
300,000	Mitsubishi UFJ Financial Group Inc FRN	2.34%	19/01/2028	285,472	0.23
200,000	Mitsubishi UFJ Financial Group Inc FRN	5.02%	20/07/2028	200,819	0.16
250,000	Mitsubishi UFJ Financial Group Inc FRN	5.44%	22/02/2034	252,923	0.21
200,000	Mizuho Financial Group Inc FRN	2.23%	25/05/2026	197,844	0.16
200,000	Mizuho Financial Group Inc FRN	2.17%	22/05/2032	165,903	0.13
200,000	Mizuho Financial Group Inc FRN	5.67%	13/09/2033	203,442	0.16
200,000	Nippon Life Insurance Co '144A' FRN	4.70%	20/01/2046	198,500	0.16
200,000	Nomura Holdings Inc	2.17%	14/07/2028	181,143	0.15
200,000	Nomura Holdings Inc	3.00%	22/01/2032	170,757	0.14
200,000	Norinchukin Bank/The '144A'	2.08%	22/09/2031	161,797	0.13
200,000	NTT Finance Corp '144A'	1.16%	03/04/2026	191,488	0.16
50,000	Sumitomo Mitsui Financial Group Inc	3.78%	09/03/2026	49,475	0.04
100,000	Sumitomo Mitsui Financial Group Inc	3.01%	19/10/2026	97,032	0.08
87,000	Sumitomo Mitsui Financial Group Inc	3.45%	11/01/2027	84,799	0.07
200,000	Sumitomo Mitsui Financial Group Inc	5.72%	14/09/2028	204,816	0.17
107,000	Sumitomo Mitsui Financial Group Inc	3.20%	17/09/2029	98,653	0.08
75,000	Sumitomo Mitsui Financial Group Inc	2.14%	23/09/2030	63,450	0.05
200,000	Sumitomo Mitsui Trust Bank Ltd '144A'	5.35%	07/03/2034	200,704	0.16
225,000	Takeda Pharmaceutical Co Ltd	3.03%	09/07/2040	163,432	0.13
200,000	Takeda Pharmaceutical Co Ltd	5.65%	05/07/2054	193,556	0.16
<b>Total Japan</b>				<b>3,366,005</b>	<b>2.73</b>
<b>Luxembourg (30 June 2024: 0.15%)</b>					
50,000	DH Europe Finance II Sarl	3.25%	15/11/2039	38,949	0.03
50,000	nVent Finance Sarl	5.65%	15/05/2033	50,083	0.04
50,000	Schlumberger Investment SA	4.85%	15/05/2033	48,843	0.04
100,000	Schlumberger Investment SA	5.00%	01/06/2034	98,258	0.08
<b>Total Luxembourg</b>				<b>236,133</b>	<b>0.19</b>
<b>Netherlands (30 June 2024: 1.28%)</b>					
200,000	ABN AMRO Bank NV '144A'	4.80%	18/04/2026	199,170	0.16
250,000	Cooperatieve Rabobank UA '144A' FRN	3.76%	06/04/2033	224,772	0.18
51,000	Cooperatieve Rabobank UA 'BKNT'	5.25%	24/05/2041	49,906	0.04
115,000	Deutsche Telekom International Finance BV	8.75%	15/06/2030	133,574	0.11
136,000	Heineken NV '144A'	3.50%	29/01/2028	130,822	0.11
200,000	ING Groep NV	3.95%	29/03/2027	196,468	0.16
300,000	ING Groep NV FRN	3.87%	28/03/2026	299,167	0.24
200,000	ING Groep NV FRN	4.02%	28/03/2028	195,942	0.16
200,000	LyondellBasell Industries NV	4.63%	26/02/2055	157,959	0.13
250,000	Siemens Financieringsmaatschappij NV '144A'	3.40%	16/03/2027	244,150	0.20
<b>Total Netherlands</b>				<b>1,831,930</b>	<b>1.49</b>

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## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>New Zealand (30 June 2024: –%)</b>					
200,000	ANZ Bank New Zealand Ltd '144A' FRN	5.90%	10/07/2034	202,552	0.16
	<b>Total New Zealand</b>			<b>202,552</b>	<b>0.16</b>
<b>Norway (30 June 2024: 0.35%)</b>					
150,000	Aker BP ASA '144A'	6.00%	13/06/2033	150,942	0.12
50,000	Equinor ASA	1.75%	22/01/2026	48,507	0.04
31,000	Equinor ASA	3.63%	10/09/2028	29,967	0.02
50,000	Equinor ASA	2.38%	22/05/2030	44,320	0.04
100,000	Equinor ASA	4.25%	23/11/2041	85,633	0.07
108,000	Equinor ASA	3.70%	06/04/2050	80,067	0.06
50,000	Yara International ASA '144A'	4.75%	01/06/2028	49,328	0.04
50,000	Yara International ASA '144A'	3.15%	04/06/2030	44,757	0.04
	<b>Total Norway</b>			<b>533,521</b>	<b>0.43</b>
<b>Panama (30 June 2024: –%)</b>					
100,000	Carnival Corp '144A'	4.00%	01/08/2028	94,969	0.08
	<b>Total Panama</b>			<b>94,969</b>	<b>0.08</b>
<b>Singapore (30 June 2024: 0.60%)</b>					
100,000	Pfizer Investment Enterprises Pte Ltd	4.75%	19/05/2033	96,929	0.08
100,000	Pfizer Investment Enterprises Pte Ltd	5.11%	19/05/2043	94,275	0.08
100,000	Pfizer Investment Enterprises Pte Ltd	5.30%	19/05/2053	93,706	0.08
100,000	Pfizer Investment Enterprises Pte Ltd	5.34%	19/05/2063	91,518	0.07
	<b>Total Singapore</b>			<b>376,428</b>	<b>0.31</b>
<b>Spain (30 June 2024: 0.84%)</b>					
200,000	Banco Bilbao Vizcaya Argentaria SA	1.13%	18/09/2025	195,195	0.16
200,000	Banco Santander SA	2.75%	28/05/2025	198,238	0.16
200,000	Banco Santander SA	3.80%	23/02/2028	191,844	0.16
200,000	Banco Santander SA	2.75%	03/12/2030	169,387	0.14
200,000	Banco Santander SA FRN	5.55%	14/03/2028	201,828	0.16
200,000	Banco Santander SA FRN	5.37%	15/07/2028	201,464	0.16
200,000	CaixaBank SA '144A' FRN	6.04%	15/06/2035	202,080	0.16
10,000	Telefonica Emisiones SA	7.05%	20/06/2036	11,006	0.01
150,000	Telefonica Emisiones SA	5.21%	08/03/2047	133,780	0.11
	<b>Total Spain</b>			<b>1,504,822</b>	<b>1.22</b>
<b>Sweden (30 June 2024: 0.30%)</b>					
200,000	Skandinaviska Enskilda Banken AB '144A'	0.85%	02/09/2025	195,203	0.16
200,000	Swedbank AB '144A'	5.47%	15/06/2026	202,430	0.16
	<b>Total Sweden</b>			<b>397,633</b>	<b>0.32</b>
<b>Switzerland (30 June 2024: 1.29%)</b>					
250,000	UBS Group AG	3.75%	26/03/2025	249,412	0.20
200,000	UBS Group AG '144A'	4.13%	15/04/2026	198,178	0.16
200,000	UBS Group AG '144A'	4.25%	23/03/2028	194,640	0.16
200,000	UBS Group AG '144A' FRN	6.25%	22/09/2029	207,358	0.17
200,000	UBS Group AG '144A' FRN	5.43%	08/02/2030	201,418	0.16

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>Switzerland (30 June 2024: 1.29%) (continued)</b>					
225,000	UBS Group AG '144A' FRN	2.10%	11/02/2032	185,809	0.15
<b>Total Switzerland</b>				<b>1,236,815</b>	<b>1.00</b>
<b>United Kingdom (30 June 2024: 4.66%)</b>					
100,000	Amcor Group Finance Plc	5.45%	23/05/2029	100,766	0.08
100,000	AstraZeneca Plc	3.38%	16/11/2025	99,047	0.08
50,000	AstraZeneca Plc	0.70%	08/04/2026	47,723	0.04
50,000	AstraZeneca Plc	6.45%	15/09/2037	54,790	0.05
200,000	Barclays Plc	4.34%	10/01/2028	195,509	0.16
200,000	Barclays Plc FRN	6.49%	13/09/2029	208,118	0.17
200,000	Barclays Plc FRN	2.67%	10/03/2032	169,864	0.14
200,000	Barclays Plc FRN	7.44%	02/11/2033	220,735	0.18
200,000	British Telecommunications Plc	5.13%	04/12/2028	200,240	0.16
100,000	CSL Finance Plc '144A'	4.05%	27/04/2029	96,225	0.08
100,000	HSBC Holdings Plc	6.80%	01/06/2038	104,816	0.09
15,000	HSBC Holdings Plc	6.10%	14/01/2042	15,987	0.01
400,000	HSBC Holdings Plc FRN	1.65%	18/04/2026	396,035	0.32
200,000	HSBC Holdings Plc FRN	4.76%	09/06/2028	198,734	0.16
400,000	HSBC Holdings Plc FRN	4.58%	19/06/2029	393,945	0.32
200,000	HSBC Holdings Plc FRN	3.97%	22/05/2030	188,893	0.15
200,000	HSBC Holdings Plc FRN	8.11%	03/11/2033	225,300	0.18
400,000	HSBC Holdings Plc FRN	6.25%	09/03/2034	416,379	0.34
200,000	Lloyds Banking Group Plc	4.45%	08/05/2025	199,605	0.16
200,000	Lloyds Banking Group Plc FRN	3.57%	07/11/2028	192,356	0.16
200,000	Lloyds Banking Group Plc FRN	5.59%	26/11/2035	198,766	0.16
200,000	Lloyds Banking Group Plc FRN	3.37%	14/12/2046	138,742	0.11
100,000	National Grid Plc	5.60%	12/06/2028	102,092	0.08
90,000	National Grid Plc	5.81%	12/06/2033	91,964	0.08
200,000	Nationwide Building Society '144A' FRN	4.30%	08/03/2029	194,429	0.16
200,000	NatWest Group Plc FRN	6.02%	02/03/2034	208,013	0.17
200,000	NatWest Group Plc FRN	3.03%	28/11/2035	172,706	0.14
200,000	NatWest Markets Plc '144A'	5.41%	17/05/2029	202,276	0.16
200,000	Phoenix Group Holdings Plc 'EMTN'	5.38%	06/07/2027	200,250	0.16
50,000	Royalty Pharma Plc	1.75%	02/09/2027	45,989	0.04
100,000	Royalty Pharma Plc	5.15%	02/09/2029	99,809	0.08
50,000	Royalty Pharma Plc	5.40%	02/09/2034	48,646	0.04
200,000	Santander UK Group Holdings Plc FRN	3.82%	03/11/2028	192,664	0.16
4,000	Vodafone Group Plc	7.88%	15/02/2030	4,519	0.00
125,000	Vodafone Group Plc	4.88%	19/06/2049	107,635	0.09
20,000	Vodafone Group Plc	4.25%	17/09/2050	15,520	0.01
<b>Total United Kingdom</b>				<b>5,749,087</b>	<b>4.67</b>
<b>United States (30 June 2024: 76.74%)</b>					
50,000	Abbott Laboratories	3.75%	30/11/2026	49,433	0.04
25,000	Abbott Laboratories	5.30%	27/05/2040	25,023	0.02
23,000	Abbott Laboratories	4.90%	30/11/2046	21,531	0.02
50,000	AbbVie Inc	3.60%	14/05/2025	49,812	0.04
40,000	AbbVie Inc	3.20%	14/05/2026	39,308	0.03



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## Schedule of Investments (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
100,000	AbbVie Inc	2.95%	21/11/2026	97,213	0.08
250,000	AbbVie Inc	4.80%	15/03/2029	249,718	0.20
100,000	AbbVie Inc	5.05%	15/03/2034	99,004	0.08
40,000	AbbVie Inc	4.30%	14/05/2036	36,531	0.03
50,000	AbbVie Inc	4.05%	21/11/2039	42,748	0.03
100,000	AbbVie Inc	5.35%	15/03/2044	97,152	0.08
100,000	AbbVie Inc	4.75%	15/03/2045	89,088	0.07
150,000	AbbVie Inc	4.70%	14/05/2045	132,834	0.11
45,000	AbbVie Inc	4.45%	14/05/2046	38,381	0.03
40,000	AbbVie Inc	4.25%	21/11/2049	32,734	0.03
100,000	AbbVie Inc	5.40%	15/03/2054	97,049	0.08
50,000	Acuity Brands Lighting Inc	2.15%	15/12/2030	42,488	0.03
50,000	Adobe Inc	3.25%	01/02/2025	49,934	0.04
40,000	AES Corp/The	5.45%	01/06/2028	40,231	0.03
15,000	Aflac Inc	4.75%	15/01/2049	13,136	0.01
100,000	Agilent Technologies Inc	4.20%	09/09/2027	98,535	0.08
50,000	Agilent Technologies Inc	2.30%	12/03/2031	42,413	0.03
50,000	Air Lease Corp	1.88%	15/08/2026	47,682	0.04
250,000	Air Lease Corp	3.63%	01/12/2027	241,188	0.20
50,000	Air Lease Corp 'GMTN'	3.75%	01/06/2026	49,238	0.04
50,000	Air Lease Corp 'MTN'	2.88%	15/01/2026	49,015	0.04
90,000	Air Products and Chemicals Inc	1.85%	15/05/2027	84,642	0.07
230,000	Air Products and Chemicals Inc	2.80%	15/05/2050	145,175	0.12
151,000	Alexandria Real Estate Equities Inc	4.90%	15/12/2030	148,917	0.12
100,000	Alexandria Real Estate Equities Inc	3.38%	15/08/2031	89,671	0.07
25,000	Alexandria Real Estate Equities Inc	2.00%	18/05/2032	19,962	0.02
50,000	Allstate Corp/The	5.05%	24/06/2029	50,194	0.04
50,000	Allstate Corp/The	1.45%	15/12/2030	40,649	0.03
50,000	Allstate Corp/The	4.50%	15/06/2043	42,981	0.03
10,000	Allstate Corp/The	4.20%	15/12/2046	8,078	0.01
100,000	Ally Financial Inc	8.00%	01/11/2031	110,447	0.09
100,000	Ally Financial Inc FRN	6.18%	26/07/2035	98,911	0.08
50,000	Alphabet Inc	2.00%	15/08/2026	48,174	0.04
50,000	Alphabet Inc	1.90%	15/08/2040	32,674	0.03
50,000	Alphabet Inc	2.05%	15/08/2050	27,825	0.02
50,000	Alphabet Inc	2.25%	15/08/2060	27,111	0.02
150,000	American Assets Trust LP	3.38%	01/02/2031	130,731	0.11
120,000	American Express Co	4.90%	13/02/2026	120,462	0.10
100,000	American Express Co FRN	5.10%	16/02/2028	100,531	0.08
58,000	American Express Co FRN	5.04%	26/07/2028	58,162	0.05
20,000	American Express Co FRN	6.49%	30/10/2031	21,409	0.02
67,000	American Express Co FRN	4.99%	26/05/2033	65,398	0.05
150,000	American Express Co FRN	5.04%	01/05/2034	147,857	0.12
10,000	American Express Co FRN	5.63%	28/07/2034	10,120	0.01
10,000	American Express Co FRN	5.92%	25/04/2035	10,216	0.01
50,000	American Honda Finance Corp 'GMTN'	3.50%	15/02/2028	48,156	0.04
100,000	American Honda Finance Corp 'GMTN'	4.85%	23/10/2031	97,983	0.08
200,000	American Honda Finance Corp 'MTN'	2.00%	24/03/2028	183,484	0.15
11,000	American International Group Inc	4.50%	16/07/2044	9,384	0.01



## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
5,000	American International Group Inc	4.75%	01/04/2048	4,441	0.00
112,000	American National Group Inc	5.00%	15/06/2027	111,472	0.09
50,000	American Tower Corp	3.38%	15/10/2026	48,870	0.04
20,000	American Tower Corp	1.50%	31/01/2028	18,018	0.01
100,000	American Tower Corp	5.25%	15/07/2028	100,663	0.08
50,000	American Tower Corp	5.80%	15/11/2028	51,261	0.04
40,000	American Tower Corp	2.70%	15/04/2031	34,551	0.03
80,000	American Tower Corp	5.65%	15/03/2033	81,076	0.07
75,000	American Tower Corp	5.55%	15/07/2033	75,703	0.06
50,000	American Tower Corp	3.70%	15/10/2049	36,277	0.03
50,000	American Tower Corp	3.10%	15/06/2050	32,140	0.03
50,000	American Water Capital Corp	2.30%	01/06/2031	42,229	0.03
167,000	American Water Capital Corp	3.75%	01/09/2047	124,709	0.10
100,000	American Water Capital Corp	3.45%	01/05/2050	69,401	0.06
125,000	Ameriprise Financial Inc	5.15%	15/05/2033	125,129	0.10
300,000	AmFam Holdings Inc '144A'	2.81%	11/03/2031	233,975	0.19
50,000	Amgen Inc	3.13%	01/05/2025	49,729	0.04
50,000	Amgen Inc	5.51%	02/03/2026	50,002	0.04
40,000	Amgen Inc	2.20%	21/02/2027	37,929	0.03
50,000	Amgen Inc	1.65%	15/08/2028	44,747	0.04
30,000	Amgen Inc	4.05%	18/08/2029	28,880	0.02
40,000	Amgen Inc	2.30%	25/02/2031	34,102	0.03
50,000	Amgen Inc	5.25%	02/03/2033	49,759	0.04
100,000	Amgen Inc	3.15%	21/02/2040	74,597	0.06
100,000	Amgen Inc	4.95%	01/10/2041	90,526	0.07
50,000	Amgen Inc	3.38%	21/02/2050	34,308	0.03
150,000	Amgen Inc	4.66%	15/06/2051	126,078	0.10
50,000	Amgen Inc	3.00%	15/01/2052	31,791	0.03
50,000	Amgen Inc	4.88%	01/03/2053	43,054	0.03
50,000	Amgen Inc	5.65%	02/03/2053	48,349	0.04
25,000	Amgen Inc	2.77%	01/09/2053	14,612	0.01
75,000	Amgen Inc	4.40%	22/02/2062	58,119	0.05
50,000	Amgen Inc	5.75%	02/03/2063	48,268	0.04
50,000	Analog Devices Inc	2.80%	01/10/2041	35,444	0.03
50,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	4.70%	01/02/2036	47,623	0.04
174,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc	4.90%	01/02/2046	159,236	0.13
125,000	Anheuser-Busch InBev Worldwide Inc	3.50%	01/06/2030	117,243	0.10
50,000	Anheuser-Busch InBev Worldwide Inc	5.45%	23/01/2039	50,267	0.04
30,000	Anheuser-Busch InBev Worldwide Inc	5.55%	23/01/2049	29,787	0.02
60,000	Anheuser-Busch InBev Worldwide Inc	5.80%	23/01/2059	61,077	0.05
50,000	Aon Corp	3.75%	02/05/2029	47,569	0.04
10,000	Aon Corp / Aon Global Holdings Plc	2.60%	02/12/2031	8,493	0.01
80,000	Aon Corp / Aon Global Holdings Plc	5.35%	28/02/2033	79,608	0.06
50,000	Aon North America Inc	5.75%	01/03/2054	49,020	0.04
50,000	Apache Corp	4.25%	15/01/2030	46,797	0.04
25,000	Apollo Global Management Inc	6.38%	15/11/2033	27,082	0.02
100,000	Apollo Management Holdings LP '144A'	4.40%	27/05/2026	99,226	0.08

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
50,000	Apollo Management Holdings LP '144A'	4.87%	15/02/2029	49,674	0.04
100,000	Apple Inc	1.13%	11/05/2025	98,737	0.08
100,000	Apple Inc	2.05%	11/09/2026	96,243	0.08
100,000	Apple Inc	3.20%	11/05/2027	97,254	0.08
100,000	Apple Inc	2.20%	11/09/2029	89,930	0.07
50,000	Apple Inc	4.15%	10/05/2030	49,362	0.04
100,000	Apple Inc	3.45%	09/02/2045	76,476	0.06
117,000	Apple Inc	3.75%	12/09/2047	91,939	0.07
40,000	Apple Inc	2.65%	08/02/2051	24,726	0.02
275,000	Apple Inc	2.55%	20/08/2060	160,549	0.13
170,000	Applied Materials Inc	5.10%	01/10/2035	169,999	0.14
100,000	Archer-Daniels-Midland Co	3.25%	27/03/2030	92,198	0.07
70,000	Ares Capital Corp	2.15%	15/07/2026	66,991	0.05
120,000	Ares Capital Corp	7.00%	15/01/2027	124,361	0.10
35,000	Ares Capital Corp	2.88%	15/06/2028	32,277	0.03
100,000	Ares Capital Corp	5.88%	01/03/2029	100,815	0.08
80,000	Ares Strategic Income Fund '144A'	6.35%	15/08/2029	81,510	0.07
38,000	Arrow Electronics Inc	3.88%	12/01/2028	36,606	0.03
100,000	Arrow Electronics Inc	5.88%	10/04/2034	100,599	0.08
100,000	Arthur J Gallagher & Co	5.55%	15/02/2055	96,374	0.08
200,000	Ashtead Capital Inc '144A'	4.38%	15/08/2027	196,803	0.16
200,000	Ashtead Capital Inc '144A'	5.95%	15/10/2033	202,319	0.16
30,000	Astrazeneca Finance LLC	4.90%	26/02/2031	30,025	0.02
100,000	Astrazeneca Finance LLC	4.88%	03/03/2033	98,922	0.08
100,000	AT&T Inc	4.25%	01/03/2027	99,082	0.08
50,000	AT&T Inc	4.10%	15/02/2028	48,963	0.04
100,000	AT&T Inc	4.35%	01/03/2029	97,836	0.08
100,000	AT&T Inc	4.30%	15/02/2030	96,869	0.08
75,000	AT&T Inc	2.75%	01/06/2031	65,353	0.05
100,000	AT&T Inc	5.40%	15/02/2034	100,675	0.08
20,000	AT&T Inc	4.85%	01/03/2039	18,492	0.01
51,000	AT&T Inc	3.50%	01/06/2041	39,196	0.03
76,000	AT&T Inc	4.30%	15/12/2042	63,330	0.05
125,000	AT&T Inc	3.10%	01/02/2043	90,233	0.07
125,000	AT&T Inc	4.50%	09/03/2048	102,884	0.08
150,000	AT&T Inc	3.50%	15/09/2053	101,510	0.08
50,000	AT&T Inc	3.55%	15/09/2055	33,835	0.03
150,000	AT&T Inc	3.80%	01/12/2057	104,063	0.08
100,000	AT&T Inc	3.85%	01/06/2060	69,650	0.06
50,000	Athene Global Funding '144A'	1.99%	19/08/2028	44,704	0.04
100,000	Athene Global Funding '144A'	5.53%	11/07/2031	100,330	0.08
100,000	Athene Holding Ltd	6.15%	03/04/2030	103,930	0.08
20,000	Athene Holding Ltd	5.88%	15/01/2034	20,332	0.02
50,000	Athene Holding Ltd	6.25%	01/04/2054	50,406	0.04
100,000	Atmos Energy Corp	2.63%	15/09/2029	91,010	0.07
75,000	Autodesk Inc	3.50%	15/06/2027	72,755	0.06
50,000	AutoZone Inc	4.75%	01/02/2033	48,069	0.04
100,000	AutoZone Inc	5.40%	15/07/2034	99,597	0.08
30,000	Aviation Capital Group LLC '144A'	1.95%	20/09/2026	28,480	0.02

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
40,000	Baker Hughes Holdings LLC	5.13%	15/09/2040	38,135	0.03
127,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc	2.06%	15/12/2026	120,954	0.10
50,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc	3.34%	15/12/2027	48,272	0.04
50,000	Baltimore Gas and Electric Co	4.55%	01/06/2052	41,706	0.03
100,000	Baltimore Gas and Electric Co	5.40%	01/06/2053	95,252	0.08
47,000	Bank of America Corp	4.18%	25/11/2027	46,156	0.04
150,000	Bank of America Corp	6.11%	29/01/2037	155,741	0.13
160,000	Bank of America Corp FRN	3.37%	23/01/2026	159,846	0.13
100,000	Bank of America Corp FRN	5.93%	15/09/2027	101,798	0.08
110,000	Bank of America Corp FRN	6.20%	10/11/2028	114,014	0.09
100,000	Bank of America Corp FRN	3.42%	20/12/2028	96,008	0.08
150,000	Bank of America Corp FRN	2.65%	11/03/2032	129,463	0.10
140,000	Bank of America Corp FRN	2.69%	22/04/2032	120,651	0.10
179,000	Bank of America Corp FRN	5.29%	25/04/2034	177,679	0.14
100,000	Bank of America Corp FRN	5.87%	15/09/2034	103,195	0.08
59,000	Bank of America Corp FRN	5.47%	23/01/2035	59,393	0.05
100,000	Bank of America Corp FRN	5.52%	25/10/2035	97,955	0.08
50,000	Bank of America Corp FRN	2.48%	21/09/2036	40,859	0.03
50,000	Bank of America Corp FRN	3.85%	08/03/2037	44,333	0.04
75,000	Bank of America Corp FRN	3.31%	22/04/2042	56,464	0.05
100,000	Bank of America Corp FRN	2.97%	21/07/2052	63,612	0.05
100,000	Bank of America Corp 'MTN'	4.25%	22/10/2026	99,146	0.08
100,000	Bank of America Corp 'MTN'	3.25%	21/10/2027	96,438	0.08
20,000	Bank of America Corp 'MTN'	5.88%	07/02/2042	20,662	0.02
100,000	Bank of America Corp 'MTN' FRN	1.32%	19/06/2026	98,380	0.08
165,000	Bank of America Corp 'MTN' FRN	1.20%	24/10/2026	160,314	0.13
100,000	Bank of America Corp 'MTN' FRN	2.09%	14/06/2029	90,795	0.07
157,000	Bank of America Corp 'MTN' FRN	3.97%	07/02/2030	150,721	0.12
50,000	Bank of America Corp 'MTN' FRN	2.50%	13/02/2031	44,043	0.04
30,000	Bank of America Corp 'MTN' FRN	2.97%	04/02/2033	25,855	0.02
50,000	Bank of America Corp 'MTN' FRN	5.02%	22/07/2033	49,131	0.04
140,000	Bank of America Corp 'MTN' FRN	4.08%	23/04/2040	119,446	0.10
10,000	Bank of America Corp 'MTN' FRN	4.33%	15/03/2050	8,227	0.01
135,000	Bank of America Corp 'MTN' FRN	4.08%	20/03/2051	106,164	0.09
150,000	Bank of New York Mellon Corp/The FRN	4.41%	24/07/2026	149,640	0.12
100,000	Bank of New York Mellon Corp/The FRN	5.23%	20/11/2035	99,698	0.08
100,000	Bank of New York Mellon Corp/The 'MTN'	1.60%	24/04/2025	99,022	0.08
90,000	Bank of New York Mellon Corp/The 'MTN'	2.80%	04/05/2026	88,035	0.07
154,000	Bank of New York Mellon Corp/The 'MTN'	3.25%	16/05/2027	149,322	0.12
50,000	Bank of New York Mellon Corp/The 'MTN'	3.30%	23/08/2029	46,522	0.04
50,000	Bank of New York Mellon Corp/The 'MTN'	1.65%	28/01/2031	41,369	0.03
120,000	Bank of New York Mellon Corp/The 'MTN' FRN	3.44%	07/02/2028	116,795	0.09
50,000	Bank of New York Mellon Corp/The 'MTN' FRN	5.80%	25/10/2028	51,363	0.04
115,000	Bank of New York Mellon Corp/The 'MTN' FRN	5.83%	25/10/2033	119,282	0.10
100,000	Baptist Healthcare System Obligated Group	3.54%	15/08/2050	70,519	0.06
50,000	Baxter International Inc	1.92%	01/02/2027	47,140	0.04
50,000	Baxter International Inc	2.54%	01/02/2032	41,737	0.03

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
200,000	Bayer US Finance II LLC '144A'	4.38%	15/12/2028	191,969	0.16
20,000	Bayer US Finance II LLC '144A'	4.40%	15/07/2044	14,952	0.01
25,000	Bayer US Finance II LLC '144A'	4.70%	15/07/2064	17,673	0.01
200,000	Bayer US Finance LLC '144A'	6.13%	21/11/2026	203,775	0.17
50,000	Baylor Scott & White Holdings	2.84%	15/11/2050	31,684	0.03
75,000	Becton Dickinson & Co	3.70%	06/06/2027	73,133	0.06
80,000	Becton Dickinson & Co	4.69%	13/02/2028	79,649	0.06
100,000	Becton Dickinson & Co	5.08%	07/06/2029	100,774	0.08
50,000	Becton Dickinson & Co	4.67%	06/06/2047	42,785	0.03
75,000	Berry Global Inc	1.57%	15/01/2026	72,836	0.06
124,000	Berry Global Inc '144A'	4.88%	15/07/2026	123,771	0.10
50,000	Berry Global Inc '144A'	5.65%	15/01/2034	50,436	0.04
50,000	Biogen Inc	2.25%	01/05/2030	43,163	0.03
25,000	Biogen Inc	3.15%	01/05/2050	15,755	0.01
37,000	Biogen Inc	3.25%	15/02/2051	23,764	0.02
200,000	Blackrock Inc	2.40%	30/04/2030	177,990	0.14
140,000	Blackrock Inc	1.90%	28/01/2031	118,440	0.10
50,000	Blackstone Holdings Finance Co LLC '144A'	1.63%	05/08/2028	44,639	0.04
25,000	Blackstone Holdings Finance Co LLC '144A'	2.00%	30/01/2032	20,166	0.02
25,000	Blackstone Holdings Finance Co LLC '144A'	6.20%	22/04/2033	26,303	0.02
20,000	Blackstone Holdings Finance Co LLC '144A'	5.00%	15/06/2044	18,299	0.01
100,000	Blackstone Holdings Finance Co LLC '144A'	2.85%	05/08/2051	60,008	0.05
75,000	Blackstone Private Credit Fund	2.63%	15/12/2026	71,478	0.06
50,000	Blackstone Private Credit Fund	4.00%	15/01/2029	47,236	0.04
100,000	Blackstone Secured Lending Fund	5.35%	13/04/2028	99,854	0.08
100,000	Blue Owl Capital Corp	4.25%	15/01/2026	99,087	0.08
50,000	Blue Owl Finance LLC	3.13%	10/06/2031	43,884	0.04
70,000	Blue Owl Technology Finance Corp II '144A'	6.75%	04/04/2029	70,407	0.06
100,000	BMW US Capital LLC '144A'	3.90%	09/04/2025	99,778	0.08
70,000	BMW US Capital LLC '144A'	4.15%	09/04/2030	66,966	0.05
50,000	BMW US Capital LLC '144A'	2.55%	01/04/2031	42,975	0.03
50,000	Boardwalk Pipelines LP	5.63%	01/08/2034	49,909	0.04
50,000	BorgWarner Inc	2.65%	01/07/2027	47,546	0.04
100,000	Boston Properties LP	3.65%	01/02/2026	98,559	0.08
200,000	Boston Properties LP	2.75%	01/10/2026	192,555	0.16
10,000	Boston Properties LP	4.50%	01/12/2028	9,741	0.01
150,000	Boston Properties LP	3.40%	21/06/2029	137,883	0.11
100,000	Boston Properties LP	2.90%	15/03/2030	88,405	0.07
16,000	Boston Properties LP	3.25%	30/01/2031	14,103	0.01
20,000	Boston Scientific Corp	2.65%	01/06/2030	17,874	0.01
75,000	Bristol-Myers Squibb Co	3.90%	20/02/2028	73,460	0.06
300,000	Bristol-Myers Squibb Co	1.45%	13/11/2030	248,729	0.20
30,000	Bristol-Myers Squibb Co	4.13%	15/06/2039	25,934	0.02
200,000	Bristol-Myers Squibb Co	4.55%	20/02/2048	170,947	0.14
100,000	Bristol-Myers Squibb Co	4.25%	26/10/2049	81,022	0.07
100,000	Bristol-Myers Squibb Co	2.55%	13/11/2050	58,018	0.05
50,000	Brixmor Operating Partnership LP	4.13%	15/06/2026	49,507	0.04
75,000	Broadcom Inc	3.46%	15/09/2026	73,611	0.06
100,000	Broadcom Inc	4.75%	15/04/2029	99,420	0.08

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## Schedule of Investments (continued)

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Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
100,000	Broadcom Inc	5.05%	12/07/2029	100,439	0.08
26,000	Broadcom Inc	4.15%	15/11/2030	24,943	0.02
140,000	Broadcom Inc	4.30%	15/11/2032	132,040	0.11
100,000	Broadcom Inc	4.80%	15/10/2034	96,915	0.08
100,000	Broadcom Inc '144A'	4.00%	15/04/2029	96,219	0.08
130,000	Broadcom Inc '144A'	2.60%	15/02/2033	107,471	0.09
126,000	Broadcom Inc '144A'	3.47%	15/04/2034	109,426	0.09
50,000	Broadcom Inc '144A'	3.14%	15/11/2035	40,907	0.03
100,000	Broadcom Inc '144A'	3.19%	15/11/2036	80,619	0.07
133,000	Broadcom Inc '144A'	4.93%	15/05/2037	126,768	0.10
110,000	Broadcom Inc '144A'	3.50%	15/02/2041	86,199	0.07
50,000	Broadcom Inc '144A'	3.75%	15/02/2051	37,421	0.03
150,000	Brooklyn Union Gas Co/The '144A'	3.87%	04/03/2029	141,697	0.11
50,000	Brown & Brown Inc	2.38%	15/03/2031	42,084	0.03
120,000	Brunswick Corp/DE	2.40%	18/08/2031	98,488	0.08
75,000	California Institute of Technology	3.65%	01/09/2119	48,041	0.04
50,000	Cameron LNG LLC '144A'	3.40%	15/01/2038	41,479	0.03
100,000	Cameron LNG LLC '144A'	3.70%	15/01/2039	80,726	0.07
25,000	The Campbell's Company	4.15%	15/03/2028	24,386	0.02
100,000	The Campbell's Company	5.40%	21/03/2034	99,748	0.08
17,000	The Campbell's Company	4.80%	15/03/2048	14,722	0.01
25,000	Capital One Financial Corp	4.20%	29/10/2025	24,884	0.02
100,000	Capital One Financial Corp	3.75%	28/07/2026	98,168	0.08
175,000	Capital One Financial Corp	3.80%	31/01/2028	168,835	0.14
100,000	Capital One Financial Corp FRN	1.88%	02/11/2027	94,536	0.08
220,000	Capital One Financial Corp FRN	2.36%	29/07/2032	177,166	0.14
43,000	Cardinal Health Inc	3.41%	15/06/2027	41,615	0.03
100,000	Cardinal Health Inc	5.35%	15/11/2034	97,955	0.08
100,000	Cargill Inc '144A'	5.13%	11/10/2032	99,493	0.08
250,000	Carlisle Cos Inc	2.75%	01/03/2030	224,259	0.18
50,000	Carlyle Holdings II Finance LLC '144A'	5.63%	30/03/2043	48,346	0.04
25,000	Caterpillar Financial Services Corp	4.35%	15/05/2026	24,974	0.02
50,000	Caterpillar Financial Services Corp 'MTN'	3.65%	12/08/2025	49,731	0.04
50,000	Caterpillar Financial Services Corp 'MTN'	0.80%	13/11/2025	48,474	0.04
50,000	Caterpillar Inc	2.60%	09/04/2030	45,106	0.04
50,000	Caterpillar Inc	5.20%	27/05/2041	49,020	0.04
51,000	Caterpillar Inc	3.80%	15/08/2042	41,504	0.03
50,000	Caterpillar Inc	3.25%	19/09/2049	34,876	0.03
50,000	Caterpillar Inc	3.25%	09/04/2050	34,692	0.03
80,000	Cboe Global Markets Inc	3.65%	12/01/2027	78,384	0.06
100,000	CBRE Services Inc	5.95%	15/08/2034	103,566	0.08
150,000	CDW LLC / CDW Finance Corp	2.67%	01/12/2026	143,755	0.12
100,000	Celanese US Holdings LLC	6.60%	15/11/2028	102,355	0.08
70,000	Centene Corp	4.63%	15/12/2029	66,394	0.05
275,000	Centene Corp	2.63%	01/08/2031	227,755	0.18
50,000	CF Industries Inc	4.95%	01/06/2043	44,290	0.04
50,000	Charles Schwab Corp/The	0.90%	11/03/2026	47,848	0.04
50,000	Charles Schwab Corp/The	5.88%	24/08/2026	50,924	0.04
100,000	Charles Schwab Corp/The	3.20%	02/03/2027	96,961	0.08

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
150,000	Charles Schwab Corp/The	3.30%	01/04/2027	145,589	0.12
25,000	Charles Schwab Corp/The	1.65%	11/03/2031	20,500	0.02
6,000	Charter Communications Operating LLC / Charter Communications Operating Capital	4.91%	23/07/2025	6,019	0.00
150,000	Charter Communications Operating LLC / Charter Communications Operating Capital	4.20%	15/03/2028	145,737	0.12
50,000	Charter Communications Operating Capital	6.10%	01/06/2029	51,087	0.04
50,000	Charter Communications Operating LLC / Charter Communications Operating Capital	2.80%	01/04/2031	42,269	0.03
50,000	Charter Communications Operating LLC / Charter Communications Operating Capital	2.30%	01/02/2032	39,997	0.03
100,000	Charter Communications Operating Capital	4.40%	01/04/2033	90,128	0.07
50,000	Charter Communications Operating Capital	5.38%	01/04/2038	44,931	0.04
50,000	Charter Communications Operating LLC / Charter Communications Operating Capital	3.50%	01/06/2041	34,782	0.03
50,000	Charter Communications Operating Capital	3.50%	01/03/2042	34,396	0.03
92,000	Charter Communications Operating Capital	6.48%	23/10/2045	87,213	0.07
50,000	Charter Communications Operating Capital	5.13%	01/07/2049	39,612	0.03
80,000	Charter Communications Operating LLC / Charter Communications Operating Capital	4.80%	01/03/2050	60,739	0.05
100,000	Charter Communications Operating LLC / Charter Communications Operating Capital	3.70%	01/04/2051	63,271	0.05
50,000	Charter Communications Operating Capital	3.90%	01/06/2052	32,580	0.03
50,000	Cheniere Corpus Christi Holdings LLC	5.13%	30/06/2027	50,243	0.04
100,000	Cheniere Energy Inc	4.63%	15/10/2028	97,993	0.08
150,000	Cheniere Energy Partners LP	3.25%	31/01/2032	130,853	0.11
100,000	Cheniere Energy Partners LP '144A'	5.75%	15/08/2034	100,505	0.08
10,000	Chubb Corp/The	6.50%	15/05/2038	11,033	0.01
40,000	Chubb INA Holdings LLC	1.38%	15/09/2030	33,188	0.03
100,000	Chubb INA Holdings LLC	5.00%	15/03/2034	98,947	0.08
50,000	Cigna Group/The	3.40%	01/03/2027	48,617	0.04
75,000	Cigna Group/The	4.38%	15/10/2028	73,633	0.06
9,000	Cigna Group/The	2.40%	15/03/2030	7,868	0.01
50,000	Cigna Group/The	4.80%	15/08/2038	45,480	0.04
150,000	Cigna Group/The	4.90%	15/12/2048	127,939	0.10
50,000	Cigna Group/The	3.40%	15/03/2050	33,004	0.03
100,000	Cisco Systems Inc	2.95%	28/02/2026	98,183	0.08
150,000	Cisco Systems Inc	4.95%	26/02/2031	150,627	0.12
77,000	Cisco Systems Inc	5.90%	15/02/2039	81,470	0.07
137,000	Cisco Systems Inc	5.30%	26/02/2054	133,160	0.11
100,000	Citigroup Inc	4.40%	10/06/2025	99,824	0.08
25,000	Citigroup Inc	4.13%	25/07/2028	24,289	0.02
30,000	Citigroup Inc	6.63%	15/06/2032	32,108	0.03
66,000	Citigroup Inc	8.13%	15/07/2039	81,467	0.07
25,000	Citigroup Inc	6.68%	13/09/2043	27,560	0.02
50,000	Citigroup Inc	4.65%	30/07/2045	43,731	0.04



## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
Corporate Bond (30 June 2024: 98.89%) (continued)					
United States (30 June 2024: 76.74%) (continued)					
66,000	Citigroup Inc	4.75%	18/05/2046	57,611	0.05
50,000	Citigroup Inc	4.65%	23/07/2048	43,043	0.03
50,000	Citigroup Inc FRN	3.29%	17/03/2026	49,824	0.04
100,000	Citigroup Inc FRN	3.11%	08/04/2026	99,510	0.08
30,000	Citigroup Inc FRN	5.82%	01/07/2026	30,174	0.02
125,000	Citigroup Inc FRN	3.89%	10/01/2028	122,506	0.10
50,000	Citigroup Inc FRN	3.52%	27/10/2028	48,122	0.04
30,000	Citigroup Inc FRN	4.08%	23/04/2029	29,124	0.02
50,000	Citigroup Inc FRN	2.98%	05/11/2030	45,162	0.04
200,000	Citigroup Inc FRN	2.67%	29/01/2031	177,167	0.14
100,000	Citigroup Inc FRN	4.41%	31/03/2031	96,061	0.08
10,000	Citigroup Inc FRN	2.57%	03/06/2031	8,739	0.01
200,000	Citigroup Inc FRN	2.56%	01/05/2032	169,869	0.14
50,000	Citigroup Inc FRN	2.52%	03/11/2032	41,824	0.03
75,000	Citigroup Inc FRN	3.79%	17/03/2033	67,544	0.05
163,000	Citigroup Inc FRN	6.17%	25/05/2034	166,497	0.13
100,000	Citigroup Inc FRN	5.59%	19/11/2034	99,171	0.08
50,000	Citizens Financial Group Inc	2.85%	27/07/2026	48,368	0.04
100,000	Citizens Financial Group Inc	2.64%	30/09/2032	80,678	0.07
125,000	Citizens Financial Group Inc FRN	5.84%	23/01/2030	127,035	0.10
50,000	Clorox Co/The	3.90%	15/05/2028	48,512	0.04
50,000	Clorox Co/The	1.80%	15/05/2030	42,506	0.03
130,000	CME Group Inc	5.30%	15/09/2043	130,588	0.11
50,000	CNA Financial Corp	3.45%	15/08/2027	48,339	0.04
100,000	CNA Financial Corp	3.90%	01/05/2029	96,059	0.08
50,000	CNH Industrial Capital LLC	1.45%	15/07/2026	47,543	0.04
150,000	CNO Global Funding '144A'	2.65%	06/01/2029	135,414	0.11
20,000	Colgate-Palmolive Co	3.25%	15/08/2032	17,953	0.01
42,000	Colonial Enterprises Inc '144A'	3.25%	15/05/2030	38,036	0.03
100,000	Columbia Pipeline Group Inc	4.50%	01/06/2025	99,789	0.08
100,000	Columbia Pipelines Operating Co LLC '144A'	6.54%	15/11/2053	104,908	0.09
50,000	Comcast Corp	3.30%	01/02/2027	48,677	0.04
100,000	Comcast Corp	3.15%	15/02/2028	95,132	0.08
150,000	Comcast Corp	1.50%	15/02/2031	122,385	0.10
100,000	Comcast Corp	4.25%	15/01/2033	93,451	0.08
100,000	Comcast Corp	4.65%	15/02/2033	96,653	0.08
100,000	Comcast Corp	7.05%	15/03/2033	111,442	0.09
100,000	Comcast Corp	4.20%	15/08/2034	91,725	0.07
100,000	Comcast Corp	5.65%	15/06/2035	102,303	0.08
134,000	Comcast Corp	3.90%	01/03/2038	112,877	0.09
50,000	Comcast Corp	4.70%	15/10/2048	43,172	0.03
50,000	Comcast Corp	3.45%	01/02/2050	34,298	0.03
100,000	Comcast Corp	2.89%	01/11/2051	60,275	0.05
100,000	Comcast Corp	5.35%	15/05/2053	92,680	0.08
139,000	Comcast Corp	2.94%	01/11/2056	81,453	0.07
100,000	Comcast Corp	2.99%	01/11/2063	56,732	0.05
50,000	CommonSpirit Health	2.78%	01/10/2030	44,289	0.04
100,000	Commonwealth Edison Co	3.65%	15/06/2046	74,354	0.06
150,000	Commonwealth Edison Co	3.75%	15/08/2047	112,670	0.09

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
46,000	Conagra Brands Inc	5.40%	01/11/2048	41,906	0.03
100,000	Connecticut Light and Power Co/The	4.00%	01/04/2048	78,475	0.06
100,000	Consolidated Edison Co of New York Inc	2.40%	15/06/2031	85,818	0.07
100,000	Consolidated Edison Co of New York Inc	6.30%	15/08/2037	105,990	0.09
50,000	Consolidated Edison Co of New York Inc	4.45%	15/03/2044	42,781	0.03
100,000	Consolidated Edison Co of New York Inc	4.50%	01/12/2045	84,737	0.07
100,000	Consolidated Edison Co of New York Inc	3.95%	01/04/2050	78,052	0.06
125,000	Consolidated Edison Co of New York Inc	3.00%	01/12/2060	73,271	0.06
50,000	Constellation Brands Inc	3.50%	09/05/2027	48,614	0.04
125,000	Constellation Brands Inc	3.15%	01/08/2029	115,155	0.09
100,000	Constellation Energy Generation LLC	5.60%	01/03/2028	101,950	0.08
60,000	Constellation Energy Generation LLC	5.80%	01/03/2033	61,379	0.05
50,000	Constellation Energy Generation LLC	6.13%	15/01/2034	52,303	0.04
100,000	Continental Resources Inc/OK '144A'	2.27%	15/11/2026	94,840	0.08
50,000	Continental Resources Inc/OK '144A'	2.88%	01/04/2032	41,044	0.03
100,000	Corebridge Financial Inc	4.40%	05/04/2052	80,696	0.07
100,000	Corebridge Global Funding '144A'	5.20%	24/06/2029	100,565	0.08
100,000	Corebridge Global Funding '144A'	4.90%	03/12/2029	99,347	0.08
50,000	Corning Inc	4.38%	15/11/2057	38,436	0.03
200,000	Corning Inc	5.45%	15/11/2079	180,825	0.15
50,000	CoStar Group Inc '144A'	2.80%	15/07/2030	43,481	0.04
100,000	Coterra Energy Inc	5.40%	15/02/2035	97,150	0.08
10,000	Cox Communications Inc '144A'	3.50%	15/08/2027	9,664	0.01
100,000	Cox Communications Inc '144A'	4.50%	30/06/2043	79,507	0.06
50,000	Credit Suisse USA LLC	7.13%	15/07/2032	55,509	0.04
200,000	CRH America Finance Inc	5.40%	21/05/2034	200,921	0.16
50,000	Crown Castle Inc	3.65%	01/09/2027	48,442	0.04
50,000	Crown Castle Inc	3.10%	15/11/2029	45,520	0.04
200,000	Crown Castle Inc	2.10%	01/04/2031	165,968	0.13
50,000	Crown Castle Inc	2.50%	15/07/2031	42,180	0.03
100,000	Crown Castle Inc	5.20%	01/09/2034	97,418	0.08
100,000	CSX Corp	4.25%	15/03/2029	97,971	0.08
150,000	CSX Corp	3.80%	01/11/2046	115,740	0.09
50,000	CVS Health Corp	3.88%	20/07/2025	49,606	0.04
131,000	CVS Health Corp	5.00%	20/02/2026	130,799	0.11
100,000	CVS Health Corp	3.63%	01/04/2027	97,028	0.08
50,000	CVS Health Corp	4.30%	25/03/2028	48,479	0.04
100,000	CVS Health Corp	3.25%	15/08/2029	91,170	0.07
50,000	CVS Health Corp	5.13%	21/02/2030	48,980	0.04
110,000	CVS Health Corp	1.75%	21/08/2030	89,867	0.07
100,000	CVS Health Corp	5.25%	21/02/2033	95,987	0.08
40,000	CVS Health Corp	4.78%	25/03/2038	34,676	0.03
100,000	CVS Health Corp	5.05%	25/03/2048	82,328	0.07
75,000	CVS Health Corp	5.88%	01/06/2053	69,019	0.06
40,000	CVS Health Corp	6.00%	01/06/2063	36,595	0.03
150,000	Daimler Truck Finance North America LLC '144A'	2.00%	14/12/2026	142,116	0.12
150,000	Daimler Truck Finance North America LLC '144A'	5.38%	18/01/2034	149,051	0.12



## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
Corporate Bond (30 June 2024: 98.89%) (continued)					
United States (30 June 2024: 76.74%) (continued)					
50,000	Danaher Corp	4.38%	15/09/2045	42,870	0.03
50,000	Darden Restaurants Inc	6.30%	10/10/2033	52,437	0.04
70,000	Dell International LLC / EMC Corp	5.30%	01/10/2029	70,709	0.06
250,000	Dell International LLC / EMC Corp	6.20%	15/07/2030	262,271	0.21
125,000	Dell International LLC / EMC Corp	8.10%	15/07/2036	148,428	0.12
20,000	DENTSPLY SIRONA Inc	3.25%	01/06/2030	17,694	0.01
50,000	Devon Energy Corp	5.60%	15/07/2041	46,370	0.04
20,000	Devon Energy Corp	5.75%	15/09/2054	18,203	0.01
100,000	Diamondback Energy Inc	5.20%	18/04/2027	100,952	0.08
50,000	Diamondback Energy Inc	5.15%	30/01/2030	50,082	0.04
50,000	Diamondback Energy Inc	4.40%	24/03/2051	38,777	0.03
100,000	Diamondback Energy Inc	5.75%	18/04/2054	93,937	0.08
100,000	Digital Realty Trust LP	3.70%	15/08/2027	97,222	0.08
50,000	Discover Financial Services	4.10%	09/02/2027	49,124	0.04
10,000	Discovery Communications LLC	5.00%	20/09/2037	8,327	0.01
50,000	Dollar Tree Inc	4.20%	15/05/2028	48,565	0.04
100,000	Dow Chemical Co/The	7.38%	01/11/2029	109,506	0.09
45,000	Dow Chemical Co/The	4.38%	15/11/2042	37,048	0.03
25,000	Dow Chemical Co/The	3.60%	15/11/2050	17,221	0.01
50,000	Duke University Health System Inc	3.92%	01/06/2047	39,510	0.03
130,000	DuPont de Nemours Inc	4.73%	15/11/2028	129,581	0.11
25,000	DuPont de Nemours Inc	5.42%	15/11/2048	24,951	0.02
100,000	Eagle Materials Inc	2.50%	01/07/2031	85,145	0.07
50,000	East Ohio Gas Co/The '144A'	2.00%	15/06/2030	42,463	0.03
100,000	Eastman Chemical Co	4.50%	01/12/2028	98,110	0.08
50,000	Eaton Corp	4.35%	18/05/2028	49,585	0.04
50,000	Eaton Corp	4.15%	02/11/2042	42,032	0.03
75,000	eBay Inc	3.60%	05/06/2027	73,015	0.06
60,000	Edison International	5.25%	15/11/2028	60,123	0.05
10,000	Elevance Health Inc	4.10%	01/03/2028	9,788	0.01
60,000	Elevance Health Inc	5.15%	15/06/2029	60,377	0.05
40,000	Elevance Health Inc	2.88%	15/09/2029	36,414	0.03
50,000	Elevance Health Inc	2.55%	15/03/2031	42,891	0.03
100,000	Elevance Health Inc	5.20%	15/02/2035	97,801	0.08
100,000	Elevance Health Inc	4.38%	01/12/2047	80,859	0.07
50,000	Elevance Health Inc	4.55%	01/03/2048	41,184	0.03
40,000	Elevance Health Inc	3.70%	15/09/2049	28,413	0.02
35,000	Elevance Health Inc	3.13%	15/05/2050	22,326	0.02
70,000	Elevance Health Inc	5.13%	15/02/2053	62,387	0.05
42,000	Eli Lilly & Co	4.70%	27/02/2033	41,144	0.03
100,000	Eli Lilly & Co	2.25%	15/05/2050	56,286	0.05
49,000	Eli Lilly & Co	5.00%	09/02/2054	45,089	0.04
25,000	Emerson Electric Co	1.95%	15/10/2030	21,427	0.02
50,000	EnLink Midstream LLC '144A'	6.50%	01/09/2030	52,550	0.04
50,000	Enterprise Products Operating LLC	3.75%	15/02/2025	49,900	0.04
50,000	Enterprise Products Operating LLC	4.15%	16/10/2028	48,868	0.04
210,000	Enterprise Products Operating LLC	2.80%	31/01/2030	189,548	0.15
100,000	Enterprise Products Operating LLC	4.85%	31/01/2034	97,127	0.08
100,000	Enterprise Products Operating LLC	4.45%	15/02/2043	85,650	0.07

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

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Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
27,000	Enterprise Products Operating LLC	4.25%	15/02/2048	21,718	0.02
48,000	Enterprise Products Operating LLC	4.20%	31/01/2050	37,903	0.03
69,000	Enterprise Products Operating LLC	3.20%	15/02/2052	44,899	0.04
25,000	EOG Resources Inc	4.15%	15/01/2026	24,921	0.02
20,000	EOG Resources Inc	4.95%	15/04/2050	17,804	0.01
33,000	EQT Corp	5.75%	01/02/2034	32,822	0.03
40,000	Equifax Inc	4.80%	15/09/2029	39,500	0.03
75,000	Equitable Holdings Inc	4.35%	20/04/2028	73,452	0.06
100,000	ERAC USA Finance LLC '144A'	5.20%	30/10/2034	99,130	0.08
100,000	ERP Operating LP	4.65%	15/09/2034	95,046	0.08
20,000	Essex Portfolio LP	2.65%	15/03/2032	16,870	0.01
150,000	Estee Lauder Cos Inc/The	2.38%	01/12/2029	133,923	0.11
25,000	Estee Lauder Cos Inc/The	3.13%	01/12/2049	16,139	0.01
40,000	Eversource Energy	5.95%	01/02/2029	41,213	0.03
50,000	Eversource Energy	4.25%	01/04/2029	48,321	0.04
70,000	Eversource Energy	5.85%	15/04/2031	71,700	0.06
100,000	Exelon Corp	5.15%	15/03/2028	100,719	0.08
100,000	Exelon Corp	4.05%	15/04/2030	95,219	0.08
51,000	Exelon Corp	5.10%	15/06/2045	46,272	0.04
50,000	Exelon Corp	4.10%	15/03/2052	38,318	0.03
30,000	Expedia Group Inc '144A'	6.25%	01/05/2025	30,031	0.02
100,000	Extra Space Storage LP	5.90%	15/01/2031	103,739	0.08
120,000	Farmers Exchange Capital III '144A' FRN	5.45%	15/10/2054	108,257	0.09
50,000	FedEx Corp	3.25%	01/04/2026	49,149	0.04
100,000	FedEx Corp	3.25%	15/05/2041	72,933	0.06
10,000	FedEx Corp	4.10%	01/02/2045	7,847	0.01
100,000	FedEx Corp	4.05%	15/02/2048	76,777	0.06
100,000	Ferguson Enterprises Inc	5.00%	03/10/2034	95,847	0.08
50,000	Fidelity National Information Services Inc	1.65%	01/03/2028	45,196	0.04
150,000	Fifth Third Bancorp	8.25%	01/03/2038	179,832	0.15
50,000	Fifth Third Bancorp FRN	6.36%	27/10/2028	51,722	0.04
100,000	Fifth Third Bancorp FRN	5.63%	29/01/2032	101,261	0.08
140,000	Fiserv Inc	5.38%	21/08/2028	141,781	0.11
100,000	Fiserv Inc	3.50%	01/07/2029	93,912	0.08
150,000	Fiserv Inc	5.63%	21/08/2033	152,808	0.12
200,000	Five Corners Funding Trust II '144A'	2.85%	15/05/2030	179,089	0.15
50,000	Flex Intermediate Holdco LLC '144A'	3.36%	30/06/2031	42,793	0.03
50,000	Florida Gas Transmission Co LLC '144A'	4.35%	15/07/2025	49,797	0.04
50,000	Flowers Foods Inc	2.40%	15/03/2031	42,410	0.03
50,000	Flowserve Corp	2.80%	15/01/2032	42,122	0.03
50,000	Ford Foundation/The	2.82%	01/06/2070	28,126	0.02
100,000	Ford Motor Co	4.35%	08/12/2026	98,982	0.08
100,000	Ford Motor Co	7.45%	16/07/2031	107,517	0.09
200,000	Ford Motor Credit Co LLC	5.80%	05/03/2027	201,932	0.16
200,000	Ford Motor Credit Co LLC	7.12%	07/11/2033	209,286	0.17
25,000	Fortune Brands Innovations Inc	4.00%	15/06/2025	24,893	0.02
200,000	Foundry JV Holdco LLC '144A'	5.88%	25/01/2034	195,682	0.16
49,000	Fox Corp	5.58%	25/01/2049	45,540	0.04
40,000	Freeport-McMoRan Inc	5.45%	15/03/2043	37,270	0.03

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

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Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
	Fresenius Medical Care US Finance III Inc				
200,000	'144A'	2.38%	16/02/2031	164,153	0.13
100,000	FS KKR Capital Corp	3.40%	15/01/2026	98,172	0.08
70,000	GA Global Funding Trust '144A'	1.63%	15/01/2026	67,635	0.05
150,000	GA Global Funding Trust '144A'	5.20%	09/12/2031	145,964	0.12
200,000	Gartner Inc '144A'	4.50%	01/07/2028	194,070	0.16
100,000	GE HealthCare Technologies Inc	6.38%	22/11/2052	107,388	0.09
50,000	General Electric Co	6.75%	15/03/2032	54,807	0.04
50,000	General Mills Inc	4.70%	30/01/2027	49,961	0.04
25,000	General Mills Inc	4.20%	17/04/2028	24,497	0.02
25,000	General Motors Co	6.13%	01/10/2025	25,181	0.02
10,000	General Motors Co	6.60%	01/04/2036	10,523	0.01
50,000	General Motors Financial Co Inc	1.25%	08/01/2026	48,187	0.04
100,000	General Motors Financial Co Inc	4.35%	17/01/2027	98,888	0.08
135,000	General Motors Financial Co Inc	5.80%	23/06/2028	137,594	0.11
50,000	General Motors Financial Co Inc	2.35%	08/01/2031	41,925	0.03
200,000	General Motors Financial Co Inc	5.75%	08/02/2031	203,651	0.17
100,000	General Motors Financial Co Inc	5.60%	18/06/2031	100,568	0.08
20,000	General Motors Financial Co Inc	6.40%	09/01/2033	20,739	0.02
50,000	Genuine Parts Co	1.75%	01/02/2025	49,870	0.04
240,000	Georgia-Pacific LLC '144A'	1.75%	30/09/2025	235,013	0.19
40,000	Gilead Sciences Inc	3.65%	01/03/2026	39,547	0.03
100,000	Gilead Sciences Inc	1.65%	01/10/2030	83,703	0.07
100,000	Gilead Sciences Inc	4.00%	01/09/2036	88,421	0.07
69,000	Gilead Sciences Inc	5.65%	01/12/2041	68,977	0.06
50,000	Gilead Sciences Inc	4.80%	01/04/2044	44,816	0.04
100,000	Gilead Sciences Inc	4.50%	01/02/2045	85,827	0.07
21,000	Gilead Sciences Inc	5.55%	15/10/2053	20,728	0.02
100,000	Gilead Sciences Inc	5.50%	15/11/2054	97,832	0.08
100,000	GlaxoSmithKline Capital Inc	3.63%	15/05/2025	99,710	0.08
60,000	Global Atlantic Fin Co '144A'	4.40%	15/10/2029	56,824	0.05
50,000	Global Payments Inc	2.90%	15/05/2030	44,585	0.04
50,000	Global Payments Inc	5.95%	15/08/2052	48,586	0.04
100,000	Globe Life Inc	4.55%	15/09/2028	98,805	0.08
75,000	GLP Capital LP / GLP Financing II Inc	5.30%	15/01/2029	74,880	0.06
50,000	GLP Capital LP / GLP Financing II Inc	4.00%	15/01/2031	46,113	0.04
150,000	Goldman Sachs Group Inc/The	4.25%	21/10/2025	149,521	0.12
100,000	Goldman Sachs Group Inc/The	3.85%	26/01/2027	98,061	0.08
75,000	Goldman Sachs Group Inc/The	2.60%	07/02/2030	66,499	0.05
50,000	Goldman Sachs Group Inc/The	3.80%	15/03/2030	46,892	0.04
100,000	Goldman Sachs Group Inc/The	6.75%	01/10/2037	107,328	0.09
150,000	Goldman Sachs Group Inc/The	6.25%	01/02/2041	158,577	0.13
50,000	Goldman Sachs Group Inc/The	4.75%	21/10/2045	44,305	0.04
75,000	Goldman Sachs Group Inc/The FRN	1.09%	09/12/2026	72,448	0.06
50,000	Goldman Sachs Group Inc/The FRN	3.62%	15/03/2028	48,663	0.04
175,000	Goldman Sachs Group Inc/The FRN	3.69%	05/06/2028	170,115	0.14
50,000	Goldman Sachs Group Inc/The FRN	4.48%	23/08/2028	49,437	0.04
75,000	Goldman Sachs Group Inc/The FRN	3.81%	23/04/2029	72,195	0.06
100,000	Goldman Sachs Group Inc/The FRN	4.22%	01/05/2029	97,417	0.08

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
100,000	Goldman Sachs Group Inc/The FRN	5.73%	25/04/2030	102,312	0.08
100,000	Goldman Sachs Group Inc/The FRN	5.05%	23/07/2030	99,265	0.08
40,000	Goldman Sachs Group Inc/The FRN	1.99%	27/01/2032	33,043	0.03
50,000	Goldman Sachs Group Inc/The FRN	2.62%	22/04/2032	42,726	0.03
100,000	Goldman Sachs Group Inc/The FRN	2.38%	21/07/2032	83,615	0.07
100,000	Goldman Sachs Group Inc/The FRN	2.65%	21/10/2032	84,597	0.07
20,000	Goldman Sachs Group Inc/The FRN	3.10%	24/02/2033	17,252	0.01
100,000	Goldman Sachs Group Inc/The FRN	6.56%	24/10/2034	107,772	0.09
60,000	Goldman Sachs Group Inc/The FRN	5.02%	23/10/2035	57,360	0.05
20,000	Goldman Sachs Group Inc/The FRN	4.41%	23/04/2039	17,623	0.01
60,000	Goldman Sachs Group Inc/The FRN	3.44%	24/02/2043	44,931	0.04
150,000	Goldman Sachs Group Inc/The 'GMTN' FRN HA Sustainable Infrastructure Capital Inc	6.63%	28/10/2027	153,496	0.12
50,000	'144A'	6.38%	01/07/2034	48,664	0.04
250,000	Haleon US Capital LLC	3.38%	24/03/2027	242,558	0.20
100,000	Halliburton Co	4.50%	15/11/2041	86,099	0.07
50,000	Halliburton Co	4.75%	01/08/2043	43,595	0.04
150,000	Halliburton Co	5.00%	15/11/2045	134,332	0.11
50,000	Harley-Davidson Financial Services Inc '144A'	6.50%	10/03/2028	51,198	0.04
50,000	Harley-Davidson Financial Services Inc '144A'	5.95%	11/06/2029	50,140	0.04
20,000	Hartford Financial Services Group Inc/The	2.80%	19/08/2029	18,226	0.01
50,000	Hartford Financial Services Group Inc/The HAT Holdings I LLC / HAT Holdings II LLC	3.60%	19/08/2049	36,423	0.03
100,000	'144A'	8.00%	15/06/2027	104,111	0.08
100,000	HCA Inc	5.38%	01/09/2026	100,442	0.08
150,000	HCA Inc	4.50%	15/02/2027	148,473	0.12
100,000	HCA Inc	5.20%	01/06/2028	100,367	0.08
50,000	HCA Inc	5.13%	15/06/2039	45,830	0.04
100,000	HCA Inc	5.50%	15/06/2047	91,450	0.07
100,000	Health Care Service Corp A Mutual Legal Reserve Co '144A'	5.88%	15/06/2054	97,295	0.08
100,000	Healthpeak OP LLC	5.25%	15/12/2032	99,541	0.08
50,000	Helmerich & Payne Inc	2.90%	29/09/2031	41,695	0.03
30,000	Hess Corp	4.30%	01/04/2027	29,694	0.02
50,000	Hess Corp	7.13%	15/03/2033	55,424	0.04
300,000	Hewlett Packard Enterprise Co	4.90%	15/10/2025	299,829	0.24
101,000	Hewlett Packard Enterprise Co	6.35%	15/10/2045	105,013	0.09
100,000	Home Depot Inc/The	4.75%	25/06/2029	100,283	0.08
100,000	Home Depot Inc/The	3.25%	15/04/2032	89,568	0.07
100,000	Home Depot Inc/The	4.95%	25/06/2034	98,857	0.08
100,000	Home Depot Inc/The	4.20%	01/04/2043	84,929	0.07
100,000	Home Depot Inc/The	3.35%	15/04/2050	69,937	0.06
50,000	Hormel Foods Corp	4.80%	30/03/2027	50,249	0.04
50,000	Hormel Foods Corp	1.70%	03/06/2028	45,258	0.04
100,000	Hormel Foods Corp	1.80%	11/06/2030	85,526	0.07
100,000	Hormel Foods Corp	3.05%	03/06/2051	65,296	0.05
70,000	HP Inc	3.00%	17/06/2027	67,083	0.05
25,000	HP Inc	6.00%	15/09/2041	25,371	0.02
100,000	Humana Inc	3.70%	23/03/2029	94,048	0.08
38,000	Humana Inc	5.38%	15/04/2031	37,804	0.03

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## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
50,000	Humana Inc	5.75%	15/04/2054	46,731	0.04
100,000	Huntington Bancshares Inc/OH	4.00%	15/05/2025	99,603	0.08
50,000	Huntington Bancshares Inc/OH FRN	5.71%	02/02/2035	50,023	0.04
100,000	Huntington Bancshares Inc/OH FRN	6.14%	18/11/2039	100,070	0.08
100,000	Hyatt Hotels Corp	5.25%	30/06/2029	100,163	0.08
100,000	Hyundai Capital America '144A'	1.80%	15/10/2025	97,569	0.08
190,000	Hyundai Capital America '144A'	2.38%	15/10/2027	177,230	0.14
12,000	Hyundai Capital America 'REGS'	5.35%	19/03/2029	12,045	0.01
100,000	Hyundai Capital America 'REGS'	5.30%	24/06/2029	100,289	0.08
50,000	Hyundai Capital America 'REGS'	5.70%	26/06/2030	50,813	0.04
100,000	Hyundai Capital America 'REGS'	5.40%	24/06/2031	100,088	0.08
60,000	Illinois Tool Works Inc	2.65%	15/11/2026	58,274	0.05
75,000	Ingersoll Rand Inc	5.18%	15/06/2029	75,781	0.06
100,000	Intel Corp	3.70%	29/07/2025	99,297	0.08
100,000	Intel Corp	4.88%	10/02/2028	99,301	0.08
100,000	Intel Corp	3.90%	25/03/2030	93,587	0.08
100,000	Intel Corp	2.00%	12/08/2031	80,727	0.07
100,000	Intel Corp	4.15%	05/08/2032	90,962	0.07
50,000	Intel Corp	5.20%	10/02/2033	48,364	0.04
45,000	Intel Corp	4.60%	25/03/2040	37,352	0.03
50,000	Intel Corp	4.10%	19/05/2046	35,793	0.03
25,000	Intel Corp	4.75%	25/03/2050	19,444	0.02
286,000	Intel Corp	3.05%	12/08/2051	162,748	0.13
150,000	Intel Corp	3.10%	15/02/2060	80,426	0.07
25,000	Intel Corp	4.95%	25/03/2060	19,568	0.02
50,000	Intercontinental Exchange Inc	3.65%	23/05/2025	49,800	0.04
50,000	Intercontinental Exchange Inc	3.75%	01/12/2025	49,612	0.04
150,000	Intercontinental Exchange Inc	3.10%	15/09/2027	144,096	0.12
50,000	Intercontinental Exchange Inc	2.10%	15/06/2030	43,286	0.03
10,000	Intercontinental Exchange Inc	4.60%	15/03/2033	9,594	0.01
50,000	Intercontinental Exchange Inc	4.25%	21/09/2048	40,501	0.03
100,000	International Business Machines Corp	3.45%	19/02/2026	98,668	0.08
200,000	International Business Machines Corp	3.30%	15/05/2026	196,451	0.16
100,000	International Business Machines Corp	3.50%	15/05/2029	94,852	0.08
100,000	International Business Machines Corp	4.75%	06/02/2033	98,028	0.08
50,000	International Business Machines Corp	4.00%	20/06/2042	40,972	0.03
100,000	International Business Machines Corp	4.25%	15/05/2049	80,557	0.07
100,000	International Flavors & Fragrances Inc	5.00%	26/09/2048	85,807	0.07
40,000	International Flavors & Fragrances Inc '144A'	1.23%	01/10/2025	38,882	0.03
60,000	International Flavors & Fragrances Inc '144A'	2.30%	01/11/2030	50,992	0.04
50,000	International Flavors & Fragrances Inc '144A'	3.47%	01/12/2050	32,837	0.03
75,000	International Paper Co	4.80%	15/06/2044	66,080	0.05
40,000	Interpublic Group of Cos Inc/The	3.38%	01/03/2041	29,473	0.02
10,000	J M Smucker Co/The	2.38%	15/03/2030	8,836	0.01
100,000	J M Smucker Co/The	6.50%	15/11/2043	106,671	0.09
25,000	Jefferies Financial Group Inc	4.15%	23/01/2030	23,858	0.02
100,000	John Deere Capital Corp	1.45%	15/01/2031	82,464	0.07
150,000	John Deere Capital Corp 'MTN'	4.15%	15/09/2027	148,638	0.12
75,000	John Deere Capital Corp 'MTN'	2.45%	09/01/2030	67,438	0.05

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## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
100,000	John Deere Capital Corp 'MTN'	4.90%	07/03/2031	100,128	0.08
100,000	John Deere Capital Corp 'MTN'	3.90%	07/06/2032	93,098	0.08
200,000	John Deere Capital Corp 'MTN'	5.10%	11/04/2034	200,031	0.16
30,000	Johnson & Johnson	2.10%	01/09/2040	19,830	0.02
147,000	Johnson & Johnson	3.50%	15/01/2048	110,969	0.09
100,000	Johnson & Johnson	2.25%	01/09/2050	57,380	0.05
100,000	Johnson & Johnson	5.25%	01/06/2054	97,892	0.08
42,000	JPMorgan Chase & Co	2.95%	01/10/2026	40,948	0.03
100,000	JPMorgan Chase & Co	4.25%	01/10/2027	99,360	0.08
25,000	JPMorgan Chase & Co	3.63%	01/12/2027	24,312	0.02
100,000	JPMorgan Chase & Co	5.60%	15/07/2041	100,808	0.08
40,000	JPMorgan Chase & Co	5.40%	06/01/2042	39,381	0.03
10,000	JPMorgan Chase & Co	5.63%	16/08/2043	9,954	0.01
100,000	JPMorgan Chase & Co FRN	2.01%	13/03/2026	99,451	0.08
100,000	JPMorgan Chase & Co FRN	2.08%	22/04/2026	99,120	0.08
100,000	JPMorgan Chase & Co FRN	4.08%	26/04/2026	99,727	0.08
100,000	JPMorgan Chase & Co FRN	1.05%	19/11/2026	96,859	0.08
150,000	JPMorgan Chase & Co FRN	3.96%	29/01/2027	148,815	0.12
125,000	JPMorgan Chase & Co FRN	3.78%	01/02/2028	122,374	0.10
100,000	JPMorgan Chase & Co FRN	2.95%	24/02/2028	96,213	0.08
100,000	JPMorgan Chase & Co FRN	3.51%	23/01/2029	96,006	0.08
50,000	JPMorgan Chase & Co FRN	2.07%	01/06/2029	45,441	0.04
100,000	JPMorgan Chase & Co FRN	2.74%	15/10/2030	90,147	0.07
100,000	JPMorgan Chase & Co FRN	1.95%	04/02/2032	82,958	0.07
45,000	JPMorgan Chase & Co FRN	2.58%	22/04/2032	38,608	0.03
100,000	JPMorgan Chase & Co FRN	2.55%	08/11/2032	84,478	0.07
100,000	JPMorgan Chase & Co FRN	4.91%	25/07/2033	97,926	0.08
30,000	JPMorgan Chase & Co FRN	5.72%	14/09/2033	30,718	0.02
100,000	JPMorgan Chase & Co FRN	5.77%	22/04/2035	102,637	0.08
40,000	JPMorgan Chase & Co FRN	4.95%	22/10/2035	38,672	0.03
40,000	JPMorgan Chase & Co FRN	3.88%	24/07/2038	34,163	0.03
150,000	JPMorgan Chase & Co FRN	3.16%	22/04/2042	110,878	0.09
34,000	JPMorgan Chase & Co FRN	4.26%	22/02/2048	28,068	0.02
40,000	JPMorgan Chase & Co FRN	3.96%	15/11/2048	31,268	0.03
75,000	JPMorgan Chase & Co FRN	3.33%	22/04/2052	51,643	0.04
50,000	Kaiser Foundation Hospitals	2.81%	01/06/2041	35,452	0.03
50,000	Kaiser Foundation Hospitals	4.15%	01/05/2047	40,656	0.03
40,000	Kellanova	3.40%	15/11/2027	38,610	0.03
25,000	Kenvue Inc	5.35%	22/03/2026	25,237	0.02
50,000	Kenvue Inc	5.00%	22/03/2030	50,401	0.04
75,000	Kenvue Inc	4.90%	22/03/2033	73,928	0.06
50,000	Kenvue Inc	5.05%	22/03/2053	46,613	0.04
68,000	Keurig Dr Pepper Inc	3.20%	01/05/2030	62,215	0.05
100,000	KeyCorp 'MTN'	2.25%	06/04/2027	94,420	0.08
50,000	KeyCorp 'MTN' FRN	5.72%	23/05/2025	50,097	0.04
150,000	KeyCorp 'MTN' FRN	4.79%	01/06/2033	141,963	0.12
50,000	Keysight Technologies Inc	4.60%	06/04/2027	49,712	0.04
100,000	Keysight Technologies Inc	3.00%	30/10/2029	91,154	0.07
50,000	KeySpan Gas East Corp '144A'	5.99%	06/03/2033	50,487	0.04



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## Schedule of Investments (continued)

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Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
150,000	Kilroy Realty LP	3.05%	15/02/2030	131,452	0.11
20,000	Kimberly-Clark Corp	3.95%	01/11/2028	19,563	0.02
20,000	Kimberly-Clark Corp	3.10%	26/03/2030	18,504	0.01
50,000	Kimberly-Clark Corp	6.63%	01/08/2037	56,493	0.05
50,000	Kinder Morgan Energy Partners LP	5.40%	01/09/2044	45,575	0.04
100,000	Kinder Morgan Inc	4.30%	01/06/2025	99,745	0.08
100,000	Kinder Morgan Inc	5.10%	01/08/2029	99,975	0.08
40,000	Kinder Morgan Inc	2.00%	15/02/2031	33,451	0.03
126,000	Kinder Morgan Inc	5.30%	01/12/2034	123,043	0.10
100,000	Kinder Morgan Inc	5.55%	01/06/2045	93,483	0.08
50,000	Kinder Morgan Inc	3.60%	15/02/2051	33,816	0.03
150,000	Kinder Morgan Inc 'GMTN'	7.75%	15/01/2032	170,733	0.14
50,000	KLA Corp	3.30%	01/03/2050	34,664	0.03
50,000	KLA Corp	5.25%	15/07/2062	47,091	0.04
100,000	Kraft Heinz Foods Co	5.20%	15/07/2045	90,943	0.07
10,000	Kraft Heinz Foods Co '144A'	7.13%	01/08/2039	11,223	0.01
100,000	Kroger Co/The	5.50%	15/09/2054	94,600	0.08
100,000	Kyndryl Holdings Inc	3.15%	15/10/2031	86,842	0.07
50,000	Laboratory Corp of America Holdings	3.60%	01/09/2027	48,665	0.04
20,000	Laboratory Corp of America Holdings	2.95%	01/12/2029	18,170	0.01
20,000	Laboratory Corp of America Holdings	4.70%	01/02/2045	17,237	0.01
150,000	Lam Research Corp	4.88%	15/03/2049	135,100	0.11
141,000	Lear Corp	3.80%	15/09/2027	136,875	0.11
180,000	Leggett & Platt Inc	4.40%	15/03/2029	168,681	0.14
70,000	Liberty Mutual Group Inc '144A'	3.95%	15/10/2050	51,151	0.04
100,000	Liberty Utilities Co '144A'	5.58%	31/01/2029	100,750	0.08
100,000	Lincoln National Corp	3.05%	15/01/2030	90,181	0.07
10,000	Lincoln National Corp	3.40%	15/01/2031	8,975	0.01
100,000	Lincoln National Corp	7.00%	15/06/2040	109,516	0.09
25,000	Linde Inc/CT	3.20%	30/01/2026	24,667	0.02
100,000	Lowe's Cos Inc	3.10%	03/05/2027	96,758	0.08
50,000	Lowe's Cos Inc	3.75%	01/04/2032	45,854	0.04
50,000	Lowe's Cos Inc	5.00%	15/04/2033	49,363	0.04
55,000	Lowe's Cos Inc	4.05%	03/05/2047	42,741	0.03
50,000	Lowe's Cos Inc	5.63%	15/04/2053	48,343	0.04
50,000	Lowe's Cos Inc	5.75%	01/07/2053	49,131	0.04
50,000	LPL Holdings Inc	6.75%	17/11/2028	52,348	0.04
200,000	Lseg US Fin Corp '144A'	5.30%	28/03/2034	199,701	0.16
50,000	LYB International Finance III LLC	4.20%	01/05/2050	37,466	0.03
100,000	M&T Bank Corp FRN	6.08%	13/03/2032	102,158	0.08
100,000	Maple Grove Funding Trust I '144A'	4.16%	15/08/2051	67,743	0.05
75,000	Marathon Petroleum Corp	4.70%	01/05/2025	74,922	0.06
50,000	Marathon Petroleum Corp	6.50%	01/03/2041	51,777	0.04
25,000	Markel Group Inc	4.15%	17/09/2050	19,060	0.02
6,000	Marriott International Inc/MD	5.75%	01/05/2025	6,015	0.00
20,000	Marriott International Inc/MD	5.55%	15/10/2028	20,424	0.02
25,000	Marriott International Inc/MD	4.90%	15/04/2029	24,949	0.02
70,000	Marriott International Inc/MD	4.63%	15/06/2030	68,664	0.06
100,000	Marriott International Inc/MD	3.50%	15/10/2032	88,377	0.07

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
10,000	Marsh & McLennan Cos Inc	4.38%	15/03/2029	9,849	0.01
200,000	Marsh & McLennan Cos Inc	2.25%	15/11/2030	172,325	0.14
100,000	Marsh & McLennan Cos Inc	5.00%	15/03/2035	97,555	0.08
100,000	Marsh & McLennan Cos Inc	5.40%	15/03/2055	95,569	0.08
50,000	Martin Marietta Materials Inc	2.40%	15/07/2031	42,691	0.03
100,000	Marvell Technology Inc	1.65%	15/04/2026	95,912	0.08
50,000	Marvell Technology Inc	5.75%	15/02/2029	51,264	0.04
25,000	Masco Corp	1.50%	15/02/2028	22,564	0.02
100,000	Massachusetts Electric Co '144A'	1.73%	24/11/2030	81,359	0.07
20,000	Massachusetts Mutual Life Insurance Co '144A'	3.38%	15/04/2050	13,428	0.01
240,000	Massachusetts Mutual Life Insurance Co '144A'	3.73%	15/10/2070	156,016	0.13
250,000	MassMutual Global Funding II '144A'	5.05%	14/06/2028	251,293	0.20
80,000	MasTec Inc '144A'	4.50%	15/08/2028	77,402	0.06
75,000	Mastercard Inc	3.30%	26/03/2027	73,196	0.06
300,000	Mastercard Inc	3.35%	26/03/2030	280,768	0.23
71,000	Mastercard Inc	3.80%	21/11/2046	55,591	0.04
11,000	Mastercard Inc	2.95%	15/03/2051	7,169	0.01
100,000	McCormick & Co Inc/MD	0.90%	15/02/2026	95,710	0.08
40,000	McCormick & Co Inc/MD	3.40%	15/08/2027	38,695	0.03
70,000	McCormick & Co Inc/MD	2.50%	15/04/2030	61,601	0.05
100,000	MDC Holdings Inc	6.00%	15/01/2043	100,357	0.08
126,000	Mead Johnson Nutrition Co	4.13%	15/11/2025	125,420	0.10
60,000	Medtronic Inc	4.38%	15/03/2035	56,401	0.05
150,000	Mercedes-Benz Finance North America LLC '144A'	3.45%	06/01/2027	146,222	0.12
150,000	Mercedes-Benz Finance North America LLC '144A'	5.10%	15/11/2029	149,817	0.12
150,000	Mercedes-Benz Finance North America LLC '144A'	5.05%	03/08/2033	146,376	0.12
50,000	Merck & Co Inc	0.75%	24/02/2026	47,911	0.04
75,000	Merck & Co Inc	3.40%	07/03/2029	71,357	0.06
50,000	Merck & Co Inc	2.15%	10/12/2031	41,794	0.03
95,000	Merck & Co Inc	3.70%	10/02/2045	73,641	0.06
50,000	Merck & Co Inc	2.45%	24/06/2050	28,945	0.02
75,000	Merck & Co Inc	2.75%	10/12/2051	45,449	0.04
40,000	Merck & Co Inc	2.90%	10/12/2061	22,976	0.02
50,000	Merck & Co Inc	5.15%	17/05/2063	45,800	0.04
150,000	Met Tower Global Funding '144A'	4.00%	01/10/2027	147,632	0.12
250,000	Met Tower Global Funding '144A'	5.25%	12/04/2029	253,531	0.21
50,000	Meta Platforms Inc	4.45%	15/08/2052	42,313	0.03
100,000	Meta Platforms Inc	5.40%	15/08/2054	97,251	0.08
100,000	Meta Platforms Inc	5.55%	15/08/2064	97,691	0.08
40,000	MetLife Inc	4.55%	23/03/2030	39,509	0.03
20,000	MetLife Inc	6.50%	15/12/2032	21,765	0.02
100,000	MetLife Inc	4.05%	01/03/2045	80,430	0.07
100,000	MetLife Inc '144A'	9.25%	08/04/2038	117,937	0.10
150,000	Metropolitan Life Global Funding I '144A'	1.55%	07/01/2031	122,825	0.10
200,000	Metropolitan Life Global Funding I '144A'	5.15%	28/03/2033	198,206	0.16



## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

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Nominal	Description			Coupon Rate	Value \$
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
100,000	Microchip Technology Inc	5.05%	15/02/2030	99,326	0.08
75,000	Micron Technology Inc	6.75%	01/11/2029	79,699	0.06
75,000	Micron Technology Inc	5.30%	15/01/2031	75,053	0.06
100,000	Microsoft Corp	2.70%	12/02/2025	99,779	0.08
20,000	Microsoft Corp	2.40%	08/08/2026	19,421	0.02
150,000	Microsoft Corp	3.30%	06/02/2027	146,765	0.12
15,000	Microsoft Corp	4.20%	03/11/2035	14,345	0.01
40,000	Microsoft Corp	3.45%	08/08/2036	34,916	0.03
200,000	Microsoft Corp	2.53%	01/06/2050	123,333	0.10
35,000	Microsoft Corp	2.92%	17/03/2052	23,195	0.02
75,000	Microsoft Corp	2.68%	01/06/2060	44,140	0.04
200,000	MidAmerican Energy Co	5.85%	15/09/2054	204,035	0.17
50,000	Mohawk Industries Inc	3.63%	15/05/2030	46,191	0.04
90,000	Molson Coors Beverage Co	4.20%	15/07/2046	72,411	0.06
70,000	Mondelez International Inc	1.50%	04/05/2025	69,178	0.06
75,000	Moody's Corp	3.75%	24/03/2025	74,779	0.06
100,000	Morgan Stanley	5.00%	24/11/2025	100,246	0.08
50,000	Morgan Stanley	6.38%	24/07/2042	54,285	0.04
50,000	Morgan Stanley	4.30%	27/01/2045	41,311	0.03
200,000	Morgan Stanley FRN	3.59%	22/07/2028	193,203	0.16
70,000	Morgan Stanley FRN	4.65%	18/10/2030	68,606	0.06
60,000	Morgan Stanley FRN	6.34%	18/10/2033	63,570	0.05
200,000	Morgan Stanley FRN	6.63%	01/11/2034	215,499	0.17
250,000	Morgan Stanley FRN	2.48%	16/09/2036	203,408	0.16
30,000	Morgan Stanley FRN	4.46%	22/04/2039	26,896	0.02
125,000	Morgan Stanley 'GMTN'	4.00%	23/07/2025	124,524	0.10
40,000	Morgan Stanley 'GMTN'	3.88%	27/01/2026	39,704	0.03
100,000	Morgan Stanley 'GMTN'	4.35%	08/09/2026	99,281	0.08
200,000	Morgan Stanley 'GMTN' FRN	1.51%	20/07/2027	190,588	0.15
100,000	Morgan Stanley 'GMTN' FRN	3.77%	24/01/2029	96,433	0.08
100,000	Morgan Stanley 'GMTN' FRN	4.43%	23/01/2030	97,382	0.08
100,000	Morgan Stanley 'GMTN' FRN	2.24%	21/07/2032	83,026	0.07
50,000	Morgan Stanley 'GMTN' FRN	5.60%	24/03/2051	49,453	0.04
125,000	Morgan Stanley 'MTN'	3.13%	27/07/2026	122,191	0.10
270,000	Morgan Stanley 'MTN'	4.38%	22/01/2047	226,748	0.18
100,000	Morgan Stanley 'MTN' FRN	5.65%	13/04/2028	101,674	0.08
325,000	Morgan Stanley 'MTN' FRN	5.25%	21/04/2034	320,558	0.26
200,000	Mosaic Co/The	5.45%	15/11/2033	198,234	0.16
90,000	Motorola Solutions Inc	4.60%	23/02/2028	89,191	0.07
50,000	Motorola Solutions Inc	5.40%	15/04/2034	50,108	0.04
110,000	MPLX LP	4.88%	01/06/2025	109,939	0.09
25,000	MPLX LP	1.75%	01/03/2026	24,140	0.02
75,000	MPLX LP	4.25%	01/12/2027	73,752	0.06
100,000	MPLX LP	2.65%	15/08/2030	87,567	0.07
110,000	MPLX LP	5.00%	01/03/2033	105,826	0.09
50,000	MPLX LP	5.50%	15/02/2049	45,960	0.04
50,000	MPLX LP	4.95%	14/03/2052	42,170	0.03
50,000	MSCI Inc '144A'	3.88%	15/02/2031	45,780	0.04
75,000	Mylan Inc	4.55%	15/04/2028	73,566	0.06

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## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
100,000	Nasdaq Inc	1.65%	15/01/2031	82,344	0.07
150,000	Nasdaq Inc	3.95%	07/03/2052	111,349	0.09
50,000	National Rural Utilities Cooperative Finance Corp	4.12%	16/09/2027	49,354	0.04
100,000	National Rural Utilities Cooperative Finance Corp	4.80%	15/03/2028	100,112	0.08
75,000	Nationwide Financial Services Inc '144A'	3.90%	30/11/2049	55,346	0.04
150,000	NBCUniversal Media LLC	4.45%	15/01/2043	128,150	0.10
150,000	Nestle Holdings Inc '144A'	4.95%	14/03/2030	150,622	0.12
25,000	New York and Presbyterian Hospital/The	4.02%	01/08/2045	20,427	0.02
80,000	New York Life Global Funding '144A'	5.45%	18/09/2026	81,186	0.07
100,000	New York Life Global Funding '144A'	5.00%	06/06/2029	100,772	0.08
50,000	New York Life Global Funding '144A'	1.20%	07/08/2030	41,044	0.03
50,000	New York Life Global Funding '144A'	1.85%	01/08/2031	41,224	0.03
150,000	New York Life Insurance Co '144A'	5.88%	15/05/2033	155,101	0.13
100,000	New York Life Insurance Co '144A'	4.45%	15/05/2069	77,943	0.06
100,000	Newmont Corp	6.25%	01/10/2039	105,302	0.09
150,000	Newmont Corp / Newcrest Finance Pty Ltd	3.25%	13/05/2030	137,784	0.11
50,000	NGPL PipeCo LLC '144A'	3.25%	15/07/2031	43,210	0.03
25,000	Niagara Mohawk Power Corp '144A'	1.96%	27/06/2030	21,165	0.02
50,000	NIKE Inc	2.75%	27/03/2027	48,149	0.04
200,000	NIKE Inc	3.25%	27/03/2040	154,665	0.13
50,000	Nissan Motor Acceptance Co LLC '144A'	2.00%	09/03/2026	47,889	0.04
20,000	Nissan Motor Acceptance Co LLC '144A'	7.05%	15/09/2028	20,649	0.02
50,000	Norfolk Southern Corp	4.84%	01/10/2041	45,524	0.04
100,000	Norfolk Southern Corp	5.35%	01/08/2054	95,483	0.08
75,000	Northern Trust Corp	1.95%	01/05/2030	64,817	0.05
100,000	Northwell Healthcare Inc	3.98%	01/11/2046	76,581	0.06
50,000	Northwestern Mutual Global Funding '144A'	1.70%	01/06/2028	44,917	0.04
50,000	Northwestern Mutual Global Funding '144A'	4.90%	12/06/2028	50,023	0.04
60,000	Novant Health Inc	3.17%	01/11/2051	39,347	0.03
40,000	Novartis Capital Corp	2.00%	14/02/2027	38,050	0.03
30,000	Novartis Capital Corp	2.75%	14/08/2050	19,004	0.02
83,000	Novartis Capital Corp	4.70%	18/09/2054	73,110	0.06
25,000	NSTAR Electric Co	3.20%	15/05/2027	24,173	0.02
50,000	Nuveen LLC '144A'	5.85%	15/04/2034	50,582	0.04
25,000	NVIDIA Corp	2.85%	01/04/2030	22,904	0.02
15,000	NVIDIA Corp	3.70%	01/04/2060	11,123	0.01
50,000	Occidental Petroleum Corp	5.55%	15/03/2026	50,257	0.04
50,000	Occidental Petroleum Corp	8.88%	15/07/2030	57,023	0.05
50,000	Occidental Petroleum Corp	6.63%	01/09/2030	52,355	0.04
50,000	Occidental Petroleum Corp (Zero Coupon)	0.00%	10/10/2036	26,317	0.02
50,000	Omega Healthcare Investors Inc	5.25%	15/01/2026	50,059	0.04
100,000	Omega Healthcare Investors Inc	4.50%	01/04/2027	98,815	0.08
50,000	Omnicom Group Inc	2.45%	30/04/2030	43,930	0.04
150,000	Omnicom Group Inc	5.30%	01/11/2034	148,157	0.12
100,000	Oncor Electric Delivery Co LLC	4.55%	15/09/2032	96,339	0.08
100,000	Oncor Electric Delivery Co LLC	3.10%	15/09/2049	65,777	0.05
100,000	ONEOK Inc	5.65%	01/11/2028	101,966	0.08

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## Schedule of Investments (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
10,000	ONEOK Inc	3.25%	01/06/2030	9,089	0.01
100,000	ONEOK Inc	5.80%	01/11/2030	102,660	0.08
100,000	ONEOK Inc	6.35%	15/01/2031	105,297	0.09
50,000	ONEOK Inc	5.05%	01/11/2034	47,921	0.04
100,000	ONEOK Inc	5.15%	15/10/2043	89,214	0.07
30,000	ONEOK Inc	5.20%	15/07/2048	26,590	0.02
22,000	ONEOK Inc	3.95%	01/03/2050	15,921	0.01
50,000	ONEOK Inc	6.63%	01/09/2053	52,611	0.04
100,000	Oracle Corp	2.95%	15/05/2025	99,315	0.08
100,000	Oracle Corp	2.65%	15/07/2026	96,993	0.08
100,000	Oracle Corp	3.25%	15/11/2027	96,224	0.08
25,000	Oracle Corp	3.25%	15/05/2030	22,907	0.02
50,000	Oracle Corp	2.88%	25/03/2031	43,980	0.04
300,000	Oracle Corp	4.90%	06/02/2033	292,765	0.24
25,000	Oracle Corp	4.30%	08/07/2034	23,063	0.02
25,000	Oracle Corp	4.70%	27/09/2034	23,718	0.02
32,000	Oracle Corp	3.90%	15/05/2035	28,066	0.02
250,000	Oracle Corp	3.80%	15/11/2037	209,139	0.17
57,000	Oracle Corp	4.00%	15/07/2046	43,959	0.04
108,000	Oracle Corp	3.60%	01/04/2050	75,775	0.06
40,000	Oracle Corp	3.95%	25/03/2051	29,639	0.02
40,000	Oracle Corp	5.55%	06/02/2053	37,913	0.03
100,000	Oracle Corp	5.38%	27/09/2054	92,695	0.08
30,000	Oracle Corp	4.10%	25/03/2061	21,535	0.02
100,000	Oracle Corp	5.50%	27/09/2064	92,365	0.07
25,000	O'Reilly Automotive Inc	1.75%	15/03/2031	20,507	0.02
150,000	Otis Worldwide Corp	5.25%	16/08/2028	151,507	0.12
100,000	Otis Worldwide Corp	3.11%	15/02/2040	74,675	0.06
20,000	Ovintiv Inc	6.25%	15/07/2033	20,512	0.02
30,000	Owens Corning	5.70%	15/06/2034	30,526	0.02
100,000	Pacific Gas and Electric Co	4.55%	01/07/2030	96,960	0.08
100,000	Pacific Gas and Electric Co	6.40%	15/06/2033	105,625	0.09
100,000	Pacific Gas and Electric Co	6.95%	15/03/2034	110,312	0.09
40,000	Pacific Gas and Electric Co	4.50%	01/07/2040	34,526	0.03
50,000	Pacific Gas and Electric Co	4.00%	01/12/2046	37,618	0.03
60,000	Pacific Gas and Electric Co	4.95%	01/07/2050	52,169	0.04
100,000	Pacific Gas and Electric Co	6.75%	15/01/2053	109,118	0.09
100,000	Pacific Life Global Funding II '144A'	4.50%	28/08/2029	98,602	0.08
100,000	Paramount Global	3.38%	15/02/2028	94,065	0.08
100,000	Paramount Global	4.85%	01/07/2042	78,434	0.06
58,000	Paramount Global	5.85%	01/09/2043	50,527	0.04
100,000	Parker-Hannifin Corp	4.25%	15/09/2027	98,947	0.08
10,000	Parker-Hannifin Corp	4.50%	15/09/2029	9,866	0.01
75,000	PayPal Holdings Inc	2.30%	01/06/2030	65,829	0.05
200,000	PayPal Holdings Inc	5.05%	01/06/2052	184,847	0.15
70,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A'	5.75%	24/05/2026	70,730	0.06
5,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A'	4.20%	01/04/2027	4,916	0.00

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## Schedule of Investments (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
50,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A'	5.55%	01/05/2028	50,685	0.04
110,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A'	6.05%	01/08/2028	113,249	0.09
50,000	PepsiCo Inc	2.38%	06/10/2026	48,312	0.04
140,000	PepsiCo Inc	2.63%	29/07/2029	128,654	0.10
200,000	PepsiCo Inc	2.75%	19/03/2030	182,099	0.15
40,000	PepsiCo Inc	4.45%	15/02/2033	39,691	0.03
50,000	PepsiCo Inc	2.75%	21/10/2051	31,212	0.03
70,000	Pfizer Inc	3.00%	15/12/2026	68,086	0.06
30,000	Pfizer Inc	2.63%	01/04/2030	26,937	0.02
100,000	Pfizer Inc	2.55%	28/05/2040	69,257	0.06
20,000	Pfizer Inc	4.13%	15/12/2046	16,140	0.01
50,000	Pfizer Inc	4.20%	15/09/2048	40,725	0.03
182,000	Phillips 66	3.90%	15/03/2028	176,556	0.14
100,000	Plains All American Pipeline LP / PAA Finance Corp	3.80%	15/09/2030	92,966	0.08
100,000	Plains All American Pipeline LP / PAA Finance Corp	4.70%	15/06/2044	83,155	0.07
100,000	PNC Financial Services Group Inc/The	2.60%	23/07/2026	97,179	0.08
162,000	PNC Financial Services Group Inc/The	2.55%	22/01/2030	143,808	0.12
10,000	PNC Financial Services Group Inc/The FRN	6.62%	20/10/2027	10,311	0.01
150,000	PNC Financial Services Group Inc/The FRN	5.35%	02/12/2028	152,211	0.12
167,000	PNC Financial Services Group Inc/The FRN	5.58%	12/06/2029	170,068	0.14
150,000	PNC Financial Services Group Inc/The FRN	6.04%	28/10/2033	155,479	0.13
75,000	PNC Financial Services Group Inc/The FRN	5.94%	18/08/2034	77,359	0.06
30,000	PNC Financial Services Group Inc/The FRN	5.40%	23/07/2035	29,936	0.02
20,000	Precision Castparts Corp	3.90%	15/01/2043	16,130	0.01
52,000	Principal Financial Group Inc	3.70%	15/05/2029	49,577	0.04
50,000	Principal Life Global Funding II '144A'	3.00%	18/04/2026	48,915	0.04
50,000	Principal Life Global Funding II '144A'	5.00%	16/01/2027	50,272	0.04
50,000	Progressive Corp/The	4.20%	15/03/2048	40,936	0.03
50,000	Progressive Corp/The	3.70%	15/03/2052	36,930	0.03
100,000	Prologis LP	1.25%	15/10/2030	81,974	0.07
100,000	Prologis LP	2.13%	15/10/2050	52,719	0.04
11,000	Prologis Targeted US Logistics Fund LP '144A'	5.25%	15/01/2035	10,832	0.01
150,000	Protective Life Global Funding '144A'	4.99%	12/01/2027	150,444	0.12
109,000	Prudential Financial Inc	3.94%	07/12/2049	82,788	0.07
200,000	Prudential Financial Inc 'MTN'	4.60%	15/05/2044	174,741	0.14
71,000	Public Service Co of Colorado	3.20%	01/03/2050	47,277	0.04
50,000	Public Service Electric and Gas Co	5.20%	01/08/2033	50,138	0.04
50,000	Public Service Electric and Gas Co 'MTN'	4.65%	15/03/2033	48,409	0.04
60,000	Public Service Enterprise Group Inc	5.88%	15/10/2028	61,897	0.05
100,000	Public Storage Operating Co	1.50%	09/11/2026	94,640	0.08
150,000	Public Storage Operating Co	1.95%	09/11/2028	135,030	0.11
50,000	Public Storage Operating Co	2.30%	01/05/2031	42,821	0.03
50,000	Public Storage Operating Co	2.25%	09/11/2031	41,894	0.03
100,000	Qorvo Inc	4.38%	15/10/2029	94,019	0.08
50,000	Qorvo Inc '144A'	3.38%	01/04/2031	42,895	0.03
75,000	QUALCOMM Inc	3.25%	20/05/2027	73,004	0.06

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
40,000	QUALCOMM Inc	4.65%	20/05/2035	38,721	0.03
40,000	QUALCOMM Inc	4.80%	20/05/2045	36,192	0.03
25,000	QUALCOMM Inc	3.25%	20/05/2050	17,030	0.01
50,000	Quanta Services Inc	5.25%	09/08/2034	48,869	0.04
100,000	Quest Diagnostics Inc	4.63%	15/12/2029	98,522	0.08
125,000	Ralph Lauren Corp	2.95%	15/06/2030	113,352	0.09
100,000	Realty Income Corp	4.88%	01/06/2026	100,243	0.08
70,000	Realty Income Corp	4.90%	15/07/2033	68,006	0.06
25,000	Realty Income Corp	5.13%	15/02/2034	24,581	0.02
17,000	Realty Income Corp	5.38%	01/09/2054	16,192	0.01
10,000	Regal Rexnord Corp	6.05%	15/02/2026	10,085	0.01
10,000	Regal Rexnord Corp	6.05%	15/04/2028	10,169	0.01
50,000	Regal Rexnord Corp	6.30%	15/02/2030	51,454	0.04
60,000	Regeneron Pharmaceuticals Inc	1.75%	15/09/2030	49,945	0.04
10,000	Regions Financial Corp FRN	5.50%	06/09/2035	9,763	0.01
100,000	Reinsurance Group of America Inc	5.75%	15/09/2034	100,989	0.08
71,000	RELX Capital Inc	4.00%	18/03/2029	68,592	0.06
140,000	Republic Services Inc	1.75%	15/02/2032	111,975	0.09
50,000	Republic Services Inc	5.00%	15/12/2033	49,164	0.04
100,000	Revvity Inc	3.30%	15/09/2029	92,303	0.07
200,000	Roche Holdings Inc '144A'	3.63%	17/09/2028	192,788	0.16
200,000	Roche Holdings Inc '144A'	2.08%	13/12/2031	166,284	0.13
200,000	Roche Holdings Inc '144A'	4.59%	09/09/2034	192,201	0.16
200,000	Roche Holdings Inc '144A'	5.22%	08/03/2054	191,806	0.16
100,000	Rockwell Automation Inc	4.20%	01/03/2049	82,223	0.07
40,000	Roper Technologies Inc	3.80%	15/12/2026	39,323	0.03
25,000	Roper Technologies Inc	1.40%	15/09/2027	22,882	0.02
100,000	Roper Technologies Inc	4.50%	15/10/2029	98,131	0.08
25,000	Ross Stores Inc	4.60%	15/04/2025	24,987	0.02
50,000	S&P Global Inc	4.25%	01/05/2029	48,909	0.04
25,000	S&P Global Inc	2.90%	01/03/2032	21,831	0.02
50,000	S&P Global Inc	5.25%	15/09/2033	50,583	0.04
40,000	S&P Global Inc	3.25%	01/12/2049	27,659	0.02
20,000	S&P Global Inc	2.30%	15/08/2060	10,042	0.01
100,000	Sabal Trail Transmission LLC '144A'	4.25%	01/05/2028	96,528	0.08
6,000	Sabine Pass Liquefaction LLC	5.63%	01/03/2025	6,001	0.00
35,000	Sabine Pass Liquefaction LLC	5.00%	15/03/2027	35,125	0.03
100,000	Sabine Pass Liquefaction LLC	4.20%	15/03/2028	97,679	0.08
20,000	Sabra Health Care LP	5.13%	15/08/2026	20,075	0.02
100,000	Salesforce Inc	1.50%	15/07/2028	89,931	0.07
130,000	Salesforce Inc	2.90%	15/07/2051	83,591	0.07
100,000	San Diego Gas & Electric Co	1.70%	01/10/2030	83,906	0.07
50,000	San Diego Gas & Electric Co	5.35%	01/04/2053	47,187	0.04
300,000	Santander Holdings USA Inc	3.45%	02/06/2025	297,767	0.24
25,000	Santander Holdings USA Inc	4.40%	13/07/2027	24,715	0.02
50,000	Santander Holdings USA Inc FRN	6.34%	31/05/2035	50,763	0.04
250,000	SC Johnson & Son Inc '144A'	4.80%	01/09/2040	222,791	0.18
75,000	Schlumberger Holdings Corp '144A'	3.90%	17/05/2028	72,788	0.06
50,000	Schlumberger Holdings Corp '144A'	5.00%	15/11/2029	50,179	0.04

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
100,000	Sempra	3.25%	15/06/2027	96,251	0.08
100,000	Sempra	3.80%	01/02/2038	82,735	0.07
50,000	Sempra FRN	4.13%	01/04/2052	48,031	0.04
125,000	Simon Property Group LP	3.50%	01/09/2025	124,070	0.10
50,000	Simon Property Group LP	3.38%	15/06/2027	48,616	0.04
50,000	Simon Property Group LP	2.65%	15/07/2030	44,531	0.04
100,000	Simon Property Group LP	4.75%	26/09/2034	94,912	0.08
50,000	Simon Property Group LP	5.85%	08/03/2053	50,487	0.04
50,000	Sixth Street Lending Partners '144A'	5.75%	15/01/2030	48,941	0.04
50,000	Snap-on Inc	3.10%	01/05/2050	33,247	0.03
75,000	Sonoco Products Co	2.85%	01/02/2032	63,814	0.05
50,000	Southern California Edison Co	3.70%	01/08/2025	49,644	0.04
150,000	Southern California Edison Co	4.13%	01/03/2048	117,416	0.10
50,000	Southern California Edison Co	4.88%	01/03/2049	43,857	0.04
50,000	Southern California Edison Co	3.65%	01/02/2050	35,980	0.03
100,000	Southern California Edison Co	2.95%	01/02/2051	62,883	0.05
50,000	Southern California Edison Co	5.88%	01/12/2053	49,779	0.04
100,000	Southern California Gas Co	6.35%	15/11/2052	107,771	0.09
100,000	Southern Natural Gas Co LLC '144A'	4.80%	15/03/2047	83,411	0.07
80,000	Southern Power Co	4.15%	01/12/2025	79,611	0.06
70,000	Sprint Capital Corp	8.75%	15/03/2032	83,741	0.07
25,000	Stanley Black & Decker Inc	4.25%	15/11/2028	24,418	0.02
50,000	Stanley Black & Decker Inc	2.75%	15/11/2050	28,659	0.02
100,000	Starbucks Corp	2.55%	15/11/2030	87,719	0.07
15,000	Starbucks Corp	4.50%	15/11/2048	12,457	0.01
50,000	State Street Corp	4.99%	18/03/2027	50,400	0.04
50,000	State Street Corp FRN	5.75%	04/11/2026	50,394	0.04
100,000	State Street Corp FRN	4.53%	20/02/2029	98,870	0.08
50,000	State Street Corp FRN	5.68%	21/11/2029	51,397	0.04
200,000	State Street Corp FRN	4.14%	03/12/2029	194,400	0.16
100,000	Stryker Corp	4.85%	08/12/2028	100,302	0.08
50,000	Sutter Health	2.29%	15/08/2030	43,421	0.04
100,000	Synchrony Financial	4.50%	23/07/2025	99,695	0.08
100,000	Synchrony Financial	3.95%	01/12/2027	96,650	0.08
50,000	Synchrony Financial	2.88%	28/10/2031	41,471	0.03
50,000	Synovus Financial Corp FRN	6.17%	01/11/2030	50,370	0.04
140,000	Sysco Corp	2.40%	15/02/2030	123,390	0.10
50,000	Tapestry Inc	3.05%	15/03/2032	42,603	0.03
100,000	Tapestry Inc	5.50%	11/03/2035	97,568	0.08
50,000	Targa Resources Corp	6.13%	15/03/2033	51,622	0.04
50,000	Targa Resources Corp	4.95%	15/04/2052	42,220	0.03
70,000	Targa Resources Corp	6.25%	01/07/2052	70,079	0.06
50,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp	4.88%	01/02/2031	48,257	0.04
40,000	Target Corp	2.35%	15/02/2030	35,772	0.03
50,000	Target Corp	4.40%	15/01/2033	47,957	0.04
50,000	TD SYNEX Corp	6.10%	12/04/2034	51,295	0.04
46,000	Teachers Insurance & Annuity Association of America '144A'	4.27%	15/05/2047	36,981	0.03



## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
50,000	Tennessee Gas Pipeline Co LLC '144A'	2.90%	01/03/2030	44,782	0.04
25,000	Texas Instruments Inc	1.38%	12/03/2025	24,848	0.02
75,000	Texas Instruments Inc	2.25%	04/09/2029	67,402	0.05
75,000	Texas Instruments Inc	4.90%	14/03/2033	74,600	0.06
40,000	Texas Instruments Inc	4.15%	15/05/2048	32,628	0.03
90,000	Thermo Fisher Scientific Inc	4.80%	21/11/2027	90,680	0.07
100,000	Thermo Fisher Scientific Inc	4.10%	15/08/2047	80,966	0.07
50,000	Time Warner Cable LLC	5.88%	15/11/2040	45,077	0.04
100,000	Time Warner Cable LLC	4.50%	15/09/2042	75,366	0.06
100,000	TJX Cos Inc/The	1.60%	15/05/2031	81,920	0.07
50,000	T-Mobile USA Inc	3.50%	15/04/2025	49,808	0.04
50,000	T-Mobile USA Inc	3.75%	15/04/2027	48,865	0.04
50,000	T-Mobile USA Inc	4.75%	01/02/2028	49,521	0.04
10,000	T-Mobile USA Inc	2.05%	15/02/2028	9,174	0.01
10,000	T-Mobile USA Inc	2.40%	15/03/2029	9,017	0.01
100,000	T-Mobile USA Inc	3.88%	15/04/2030	94,251	0.08
40,000	T-Mobile USA Inc	2.25%	15/11/2031	33,197	0.03
275,000	T-Mobile USA Inc	5.20%	15/01/2033	272,872	0.22
5,000	T-Mobile USA Inc	5.75%	15/01/2034	5,136	0.00
25,000	T-Mobile USA Inc	4.50%	15/04/2050	20,613	0.02
100,000	T-Mobile USA Inc	3.30%	15/02/2051	66,141	0.05
50,000	T-Mobile USA Inc	5.50%	15/01/2055	47,309	0.04
75,000	T-Mobile USA Inc	3.60%	15/11/2060	49,797	0.04
25,000	TPG Operating Group II LP	5.88%	05/03/2034	25,555	0.02
150,000	Tractor Supply Co	1.75%	01/11/2030	125,543	0.10
70,000	Transcontinental Gas Pipe Line Co LLC	7.85%	01/02/2026	71,623	0.06
150,000	Transcontinental Gas Pipe Line Co LLC	4.60%	15/03/2048	124,592	0.10
100,000	Travelers Cos Inc/The	4.60%	01/08/2043	88,496	0.07
100,000	Travelers Cos Inc/The	2.55%	27/04/2050	59,003	0.05
50,000	Trimble Inc	6.10%	15/03/2033	51,981	0.04
100,000	Truist Bank 'BKNT'	4.05%	03/11/2025	99,504	0.08
150,000	Truist Financial Corp 'MTN' FRN	5.90%	28/10/2026	151,232	0.12
150,000	Truist Financial Corp 'MTN' FRN	4.87%	26/01/2029	149,486	0.12
150,000	Truist Financial Corp 'MTN' FRN	1.89%	07/06/2029	134,985	0.11
150,000	Truist Financial Corp 'MTN' FRN	4.92%	28/07/2033	142,073	0.12
100,000	Truist Financial Corp 'MTN' FRN	5.71%	24/01/2035	101,308	0.08
50,000	TWDC Enterprises 18 Corp 'GMTN'	4.13%	01/06/2044	41,240	0.03
100,000	Unilever Capital Corp	2.90%	05/05/2027	96,505	0.08
30,000	Unilever Capital Corp	5.90%	15/11/2032	31,929	0.03
100,000	Unilever Capital Corp	4.63%	12/08/2034	96,539	0.08
50,000	Union Pacific Corp	2.15%	05/02/2027	47,631	0.04
20,000	Union Pacific Corp	2.40%	05/02/2030	17,765	0.01
50,000	Union Pacific Corp	2.38%	20/05/2031	43,142	0.03
250,000	Union Pacific Corp	4.00%	15/04/2047	197,520	0.16
20,000	Union Pacific Corp	3.84%	20/03/2060	14,311	0.01
50,000	Union Pacific Corp	2.97%	16/09/2062	28,822	0.02
75,000	United Parcel Service Inc	3.90%	01/04/2025	74,857	0.06
10,000	United Parcel Service Inc	3.05%	15/11/2027	9,630	0.01
35,000	United Parcel Service Inc	4.45%	01/04/2030	34,660	0.03

## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
50,000	United Parcel Service Inc	3.40%	15/11/2046	36,225	0.03
30,000	United Parcel Service Inc	3.40%	01/09/2049	21,282	0.02
50,000	US Bancorp	1.45%	12/05/2025	49,383	0.04
91,000	US Bancorp	3.00%	30/07/2029	83,469	0.07
150,000	US Bancorp FRN	5.85%	21/10/2033	153,610	0.12
20,000	US Bancorp FRN	5.68%	23/01/2035	20,202	0.02
100,000	US Bancorp 'MTN'	3.90%	26/04/2028	97,139	0.08
100,000	Ventas Realty LP	5.00%	15/01/2035	95,811	0.08
200,000	Verisk Analytics Inc	3.63%	15/05/2050	140,099	0.11
100,000	Verizon Communications Inc	4.02%	03/12/2029	96,127	0.08
100,000	Verizon Communications Inc	1.75%	20/01/2031	82,569	0.07
50,000	Verizon Communications Inc	2.55%	21/03/2031	43,110	0.03
74,000	Verizon Communications Inc	2.36%	15/03/2032	61,410	0.05
100,000	Verizon Communications Inc	5.05%	09/05/2033	99,062	0.08
100,000	Verizon Communications Inc	2.65%	20/11/2040	68,506	0.06
70,000	Verizon Communications Inc	3.40%	22/03/2041	53,053	0.04
50,000	Verizon Communications Inc	4.86%	21/08/2046	44,717	0.04
83,000	Verizon Communications Inc	2.88%	20/11/2050	51,119	0.04
120,000	Verizon Communications Inc	3.55%	22/03/2051	85,053	0.07
10,000	Verizon Communications Inc	3.88%	01/03/2052	7,401	0.01
10,000	Verizon Communications Inc	5.50%	23/02/2054	9,602	0.01
10,000	Verizon Communications Inc	2.99%	30/10/2056	5,964	0.00
65,000	Verizon Communications Inc	3.00%	20/11/2060	37,827	0.03
18,000	Verizon Communications Inc	3.70%	22/03/2061	12,257	0.01
44,000	Verizon Communications Inc '144A'	4.78%	15/02/2035	42,170	0.03
30,000	Viatis Inc	4.00%	22/06/2050	20,414	0.02
50,000	VICI Properties LP	4.95%	15/02/2030	49,088	0.04
120,000	VICI Properties LP	5.13%	15/05/2032	116,995	0.09
200,000	VICI Properties LP / VICI Note Co Inc '144A'	4.25%	01/12/2026	196,856	0.16
100,000	VICI Properties LP / VICI Note Co Inc '144A'	3.75%	15/02/2027	97,090	0.08
100,000	Visa Inc	3.15%	14/12/2025	98,914	0.08
75,000	Visa Inc	2.05%	15/04/2030	65,724	0.05
200,000	Visa Inc	4.15%	14/12/2035	185,379	0.15
100,000	Visa Inc	2.00%	15/08/2050	53,821	0.04
150,000	VMware LLC	1.40%	15/08/2026	142,106	0.12
102,000	VMware LLC	3.90%	21/08/2027	99,574	0.08
200,000	Volkswagen Group of America Finance LLC '144A'	5.90%	12/09/2033	200,735	0.16
100,000	Vontier Corp	1.80%	01/04/2026	96,074	0.08
100,000	Vontier Corp	2.95%	01/04/2031	86,130	0.07
25,000	Vulcan Materials Co	3.50%	01/06/2030	23,194	0.02
100,000	Walt Disney Co/The	1.75%	13/01/2026	97,241	0.08
10,000	Walt Disney Co/The	2.65%	13/01/2031	8,852	0.01
33,000	Walt Disney Co/The	6.40%	15/12/2035	36,306	0.03
20,000	Walt Disney Co/The	6.65%	15/11/2037	22,337	0.02
50,000	Walt Disney Co/The	4.75%	15/09/2044	44,974	0.04
50,000	Walt Disney Co/The	2.75%	01/09/2049	31,258	0.03
100,000	Walt Disney Co/The	3.60%	13/01/2051	73,495	0.06
40,000	Walt Disney Co/The	3.80%	13/05/2060	29,047	0.02



## L&amp;G ESG USD Corporate Bond UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 98.89%) (continued)</b>					
<b>United States (30 June 2024: 76.74%) (continued)</b>					
150,000	Warnermedia Holdings Inc	3.76%	15/03/2027	144,515	0.12
100,000	Warnermedia Holdings Inc	4.28%	15/03/2032	88,388	0.07
50,000	Warnermedia Holdings Inc	5.05%	15/03/2042	40,020	0.03
100,000	Warnermedia Holdings Inc	5.14%	15/03/2052	74,515	0.06
10,000	Warnermedia Holdings Inc	5.39%	15/03/2062	7,404	0.01
50,000	Washington University/The	4.35%	15/04/2122	37,981	0.03
10,000	Waste Management Inc	4.95%	03/07/2031	10,020	0.01
30,000	Waste Management Inc	4.88%	15/02/2034	29,442	0.02
100,000	Waste Management Inc	5.35%	15/10/2054	96,417	0.08
250,000	Welltower OP LLC	4.13%	15/03/2029	242,042	0.20
50,000	Welltower OP LLC	3.10%	15/01/2030	45,541	0.04
25,000	Western & Southern Life Insurance Co/The '144A'	5.15%	15/01/2049	22,352	0.02
200,000	Western Digital Corp	2.85%	01/02/2029	178,458	0.14
75,000	Western Midstream Operating LP	6.15%	01/04/2033	76,621	0.06
20,000	Western Midstream Operating LP	5.25%	01/02/2050	17,150	0.01
40,000	Western Union Co/The	1.35%	15/03/2026	38,253	0.03
50,000	Westinghouse Air Brake Technologies Corp	4.70%	15/09/2028	49,566	0.04
259,000	Williams Cos Inc/The	5.40%	04/03/2044	242,451	0.20
70,000	Williams Cos Inc/The	4.85%	01/03/2048	60,020	0.05
50,000	Wisconsin Electric Power Co	4.75%	30/09/2032	49,300	0.04
100,000	WMG Acquisition Corp '144A'	3.00%	15/02/2031	87,875	0.07
50,000	WP Carey Inc	2.40%	01/02/2031	42,567	0.03
300,000	WRKCo Inc	3.90%	01/06/2028	289,677	0.23
50,000	Wyeth LLC	6.00%	15/02/2036	52,663	0.04
30,000	Wyeth LLC	5.95%	01/04/2037	31,415	0.03
25,000	Xilinx Inc	2.38%	01/06/2030	22,017	0.02
100,000	Xylem Inc/NY	1.95%	30/01/2028	91,743	0.07
100,000	Zimmer Biomet Holdings Inc	5.20%	15/09/2034	98,369	0.08
26,000	Zoetis Inc	3.95%	12/09/2047	20,018	0.02
<b>Total United States</b>				<b>92,923,060</b>	<b>75.40</b>
<b>Total Corporate Bond</b>				<b>121,693,335</b>	<b>98.75</b>
<b>Total Investments</b>					
Corporate Bond				121,693,335	98.75
<b>Forward Currency Contracts<sup>1</sup></b>					
No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Gain \$	% of Net Assets
2	USD64,023	EUR(61,222)	07/01/2025	618	0.00
<b>Unrealised Gain on Forward Currency Contracts (30 June 2024: –%)</b>				<b>618</b>	<b>0.00</b>
No. of Contracts	Purchases	Sales		Unrealised Loss \$	
2	EUR2,724,213	USD(2,881,705)	07/01/2025	(60,393)	(0.05)
<b>Unrealised Loss on Forward Currency Contracts (30 June 2024: –%)</b>				<b>(60,393)</b>	<b>(0.05)</b>
Other Assets and Liabilities				1,600,247	1.30

**L&G ESG USD Corporate Bond UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>123,233,807</b>	<b>100.00</b>
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<sup>1</sup>The counterparty for Forward currency contracts is Bank of New York Mellon.

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	98.69
OTC financial derivative instruments	0.00
Other assets	1.31
	<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%)</b>					
<b>Argentina (30 June 2024: 0.70%)</b>					
300,000	Telecom Argentina SA 'REGS'	9.50%	18/07/2031	308,157	0.13
610,000	YPF SA 'REGS'	9.50%	17/01/2031	647,765	0.27
400,000	YPF SA 'REGS'	8.75%	11/09/2031	412,284	0.17
700,000	YPF SA 'REGS'	7.00%	15/12/2047	619,066	0.25
<b>Total Argentina</b>				<b>1,987,272</b>	<b>0.82</b>
<b>Austria (30 June 2024: 1.22%)</b>					
350,000	Klabn Austria GmbH 'REGS'	5.75%	03/04/2029	340,932	0.14
350,000	Klabn Austria GmbH 'REGS'	7.00%	03/04/2049	352,037	0.15
830,000	Suzano Austria GmbH	6.00%	15/01/2029	831,245	0.34
227,000	Suzano Austria GmbH	5.00%	15/01/2030	217,211	0.09
55,000	Suzano Austria GmbH	3.75%	15/01/2031	48,447	0.02
10,000	Suzano Austria GmbH	3.13%	15/01/2032	8,281	0.00
643,000	Suzano Austria GmbH 'REGS'	5.75%	14/07/2026	645,612	0.27
700,000	Suzano Austria GmbH 'REGS'	7.00%	16/03/2047	728,147	0.30
<b>Total Austria</b>				<b>3,171,912</b>	<b>1.31</b>
<b>Bermuda (30 June 2024: 1.28%)</b>					
250,000	CBQ Finance Ltd 'EMTN'	2.00%	12/05/2026	238,907	0.10
400,000	CBQ Finance Ltd 'EMTN'	5.38%	28/03/2029	404,008	0.17
200,000	Geopark Ltd 'REGS'	5.50%	17/01/2027	192,062	0.08
300,000	Investment Energy Resources Ltd 'REGS'	6.25%	26/04/2029	288,468	0.12
350,000	Li & Fung Ltd 'EMTN' (Perpetual)	5.25%	03/05/2025	172,463	0.07
900,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS'	4.85%	14/10/2038	835,875	0.34
200,000	Tengizchevroil Finance Co International Ltd 'REGS'	2.63%	15/08/2025	194,684	0.08
550,000	Tengizchevroil Finance Co International Ltd 'REGS'	4.00%	15/08/2026	533,500	0.22
<b>Total Bermuda</b>				<b>2,859,967</b>	<b>1.18</b>
<b>Brazil (30 June 2024: 1.88%)</b>					
300,000	B3 SA - Brasil Bolsa Balcao 'REGS'	4.13%	20/09/2031	263,781	0.11
300,000	Banco BTG Pactual SA/Cayman Islands 'REGS'	4.50%	10/01/2025	299,040	0.12
350,000	Banco do Brasil SA/Cayman 'REGS'	3.25%	30/09/2026	338,559	0.14
500,000	Banco do Brasil SA/Cayman 'REGS'	6.25%	18/04/2030	500,156	0.21
750,000	Banco do Brasil SA/Cayman 'REGS' FRN (Perpetual)	8.75%	15/04/2025	753,285	0.31
200,000	BRF SA 'REGS'	5.75%	21/09/2050	156,438	0.07
450,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN (Perpetual)	7.86%	19/03/2025	452,970	0.19
250,000	Itau Unibanco Holding SA/Cayman Island 'REGS' FRN (Perpetual)	4.63%	27/02/2025	248,935	0.10
190,000	Oi SA 'REGS'	10.00%	30/06/2027	165,230	0.07
788,797	Samarco Mineracao SA 'REGS'	9.00%	30/06/2031	761,189	0.31
<b>Total Brazil</b>				<b>3,939,583</b>	<b>1.63</b>
<b>British Virgin Islands (30 June 2024: 5.00%)</b>					
200,000	BOCOM International Blossom Ltd 'EMTN'	1.75%	28/06/2026	190,810	0.08

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>British Virgin Islands (30 June 2024: 5.00%) (continued)</b>					
450,000	CAS Capital No 1 Ltd FRN (Perpetual)	4.00%	12/07/2026	430,650	0.18
437,000	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 'REGS'	5.25%	27/04/2029	414,879	0.17
300,000	Champion Path Holdings Ltd	4.50%	27/01/2026	294,282	0.12
350,000	China Cinda 2020 I Management Ltd 'EMTN'	2.50%	18/03/2025	348,023	0.14
200,000	China Cinda 2020 I Management Ltd 'EMTN'	5.38%	23/07/2027	200,130	0.08
300,000	China Cinda 2020 I Management Ltd 'EMTN'	5.50%	23/01/2030	298,671	0.12
200,000	China Cinda 2020 I Management Ltd 'EMTN'	3.13%	18/03/2030	177,914	0.07
250,000	China Cinda Finance 2017 I Ltd 'EMTN'	4.40%	09/03/2027	245,170	0.10
200,000	China Great Wall International Holdings III Ltd 'EMTN'	3.88%	31/08/2027	191,418	0.08
200,000	CITIC Securities Finance MTN Co Ltd 'EMTN'	2.00%	03/06/2025	197,246	0.08
200,000	Coastal Emerald Ltd FRN (Perpetual)	6.50%	30/05/2027	206,126	0.08
300,000	Elect Global Investments Ltd FRN (Perpetual)	4.10%	03/06/2025	285,750	0.12
200,000	Franshion Brilliant Ltd	3.20%	09/04/2026	190,000	0.08
350,000	HKT Capital No 4 Ltd	3.00%	14/07/2026	339,773	0.14
250,000	HKT Capital No 6 Ltd	3.00%	18/01/2032	214,425	0.09
365,000	Horse Gallop Finance Ltd 'EMTN'	1.70%	28/07/2025	357,474	0.15
500,000	Hysan MTN Ltd 'EMTN'	2.82%	04/09/2029	443,725	0.18
200,000	JGSH Philippines Ltd	4.13%	09/07/2030	188,938	0.08
800,000	Pioneer Reward Ltd 'EMTN'	5.25%	09/08/2026	802,560	0.33
200,000	SF Holding Investment 2021 Ltd	3.13%	17/11/2031	175,852	0.07
575,000	Studio City Finance Ltd 'REGS'	5.00%	15/01/2029	521,634	0.22
200,000	TSMC Global Ltd 'REGS'	0.75%	28/09/2025	194,256	0.08
825,000	TSMC Global Ltd 'REGS'	1.25%	23/04/2026	787,710	0.33
525,000	TSMC Global Ltd 'REGS'	1.00%	28/09/2027	475,288	0.20
215,000	TSMC Global Ltd 'REGS'	1.75%	23/04/2028	193,822	0.08
1,100,000	TSMC Global Ltd 'REGS'	2.25%	23/04/2031	933,658	0.39
350,000	Vigorous Champion International Ltd 'EMTN'	2.75%	02/06/2025	346,297	0.14
300,000	Wharf REIC Finance BVI Ltd 'EMTN'	3.50%	17/01/2028	284,691	0.12
672,000	Wheelock MTN BVI Ltd 'EMTN'	2.38%	25/01/2026	651,786	0.27
<b>Total British Virgin Islands</b>				<b>10,582,958</b>	<b>4.37</b>
<b>Canada (30 June 2024: 0.92%)</b>					
300,000	Canacol Energy Ltd 'REGS'	5.75%	24/11/2028	166,356	0.07
400,000	First Quantum Minerals Ltd 'REGS'	6.88%	15/10/2027	397,876	0.16
200,000	First Quantum Minerals Ltd 'REGS'	9.38%	01/03/2029	211,626	0.09
300,000	First Quantum Minerals Ltd 'REGS'	8.63%	01/06/2031	307,407	0.13
1,000,000	MEGlobal Canada ULC 'REGS'	5.00%	18/05/2025	999,340	0.41
300,000	MEGlobal Canada ULC 'REGS'	5.88%	18/05/2030	305,400	0.13
300,000	St Marys Cement Inc Canada 'REGS'	5.75%	02/04/2034	289,593	0.12
<b>Total Canada</b>				<b>2,677,598</b>	<b>1.11</b>
<b>Cayman Islands (30 June 2024: 17.98%)</b>					
200,000	ABQ Finance Ltd 'EMTN'	2.00%	06/07/2026	190,156	0.08
200,000	ABRA Global Finance 'REGS'	14.00%	22/10/2029	193,750	0.08
300,000	Adib Sukuk Co II Ltd	5.70%	15/11/2028	306,837	0.13
300,000	Al Rajhi Sukuk Ltd	4.75%	05/04/2028	297,453	0.12
200,000	Al Rajhi Sukuk Ltd 'EMTN'	5.05%	12/03/2029	200,330	0.08

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Cayman Islands (30 June 2024: 17.98%) (continued)</b>					
200,000	Aldar Investment Properties Sukuk Ltd 'EMTN'	5.50%	16/05/2034	202,876	0.08
680,000	Aldar Sukuk No 2 Ltd	3.88%	22/10/2029	639,248	0.26
200,000	Alinma Tier 1 Sukuk Ltd FRN (Perpetual)	6.50%	06/03/2029	205,864	0.09
650,000	Arada Sukuk Ltd	8.13%	08/06/2027	680,388	0.28
300,000	AUB Sukuk Ltd 'EMTN'	2.62%	09/09/2026	285,117	0.12
158,358	Bioceanico Sovereign Certificate Ltd 'REGS' (Zero Coupon)	0.00%	05/06/2034	121,335	0.05
400,000	BOS Funding Ltd 'EMTN'	5.25%	12/09/2029	389,624	0.16
500,000	BSF Finance 'EMTN'	5.50%	23/11/2027	505,005	0.21
200,000	C&W Senior Finance Ltd 'REGS'	6.88%	15/09/2027	196,414	0.08
250,000	CCBL Cayman 1 Corp Ltd 'EMTN'	1.99%	21/07/2025	245,897	0.10
200,000	CDBL Funding 2 'EMTN'	2.00%	04/03/2026	193,378	0.08
300,000	China Mengniu Dairy Co Ltd	1.88%	17/06/2025	295,533	0.12
400,000	China Overseas Finance Cayman III Ltd	6.38%	29/10/2043	400,592	0.17
200,000	CK Hutchison International 16 Ltd 'REGS'	2.75%	03/10/2026	193,222	0.08
403,000	CK Hutchison International 20 Ltd 'REGS'	2.50%	08/05/2030	355,490	0.15
200,000	CK Hutchison International 20 Ltd 'REGS'	3.38%	08/05/2050	139,902	0.06
657,000	CK Hutchison International 23 Ltd 'REGS'	4.75%	21/04/2028	652,388	0.27
350,000	CK Hutchison International 23 Ltd 'REGS'	4.88%	21/04/2033	339,146	0.14
300,000	CK Hutchison International 24 II Ltd 'REGS'	4.38%	13/03/2030	290,814	0.12
400,000	CK Hutchison International 24 Ltd 'REGS'	5.38%	26/04/2029	405,988	0.17
443,000	CK Hutchison International 24 Ltd 'REGS'	5.50%	26/04/2034	446,726	0.18
220,000	Cosan Overseas Ltd (Perpetual)	8.25%	05/02/2025	218,827	0.09
350,000	CSN Inova Ventures 'REGS'	6.75%	28/01/2028	327,359	0.14
314,000	Dar Al-Arkan Sukuk Co Ltd 'EMTN'	8.00%	25/02/2029	323,627	0.13
200,000	DIB Sukuk Ltd	5.49%	30/11/2027	202,358	0.08
550,000	DIB Sukuk Ltd 'EMTN'	2.95%	16/01/2026	537,284	0.22
300,000	DIB Sukuk Ltd 'EMTN'	1.96%	22/06/2026	285,750	0.12
500,000	DIB Sukuk Ltd 'EMTN'	4.80%	16/08/2028	495,270	0.20
350,000	DIB Sukuk Ltd 'EMTN'	5.24%	04/03/2029	351,422	0.15
700,000	DIB Tier 1 Sukuk 3 Ltd FRN (Perpetual)	6.25%	22/07/2025	697,813	0.29
500,000	DIB Tier 1 Sukuk 4 Ltd FRN (Perpetual)	4.63%	19/05/2026	487,705	0.20
400,000	DIB Tier 1 Sukuk 6 Ltd FRN (Perpetual)	5.25%	16/04/2030	392,284	0.16
200,000	Doha Finance Ltd	5.25%	12/03/2029	198,478	0.08
700,000	EI Sukuk Co Ltd	5.43%	28/05/2029	710,584	0.29
350,000	EI Sukuk Co Ltd 'EMTN'	2.08%	02/11/2026	330,806	0.14
700,000	Esic Sukuk Ltd	5.83%	14/02/2029	708,827	0.29
200,000	Fab Sukuk Co Ltd 'EMTN'	4.78%	23/01/2029	198,366	0.08
650,000	Foxconn Far East Ltd 'EMTN'	1.63%	28/10/2025	630,741	0.26
325,000	Foxconn Far East Ltd 'EMTN'	2.50%	28/10/2030	280,800	0.12
200,000	FWD Group Holdings Ltd 'EMTN'	7.64%	02/07/2031	212,296	0.09
500,000	FWD Group Holdings Ltd FRN (Perpetual)	8.05%	15/06/2025	496,250	0.21
500,000	Grupo Aval Ltd 'REGS'	4.38%	04/02/2030	440,155	0.18
1,050,000	Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN'	2.25%	15/07/2031	873,054	0.36
200,000	HPHT Finance 21 II Ltd	1.50%	17/09/2026	188,326	0.08
550,000	HPHT Finance 21 Ltd	2.00%	19/03/2026	530,101	0.22
1,000,000	Hutchison Whampoa International 03/33 Ltd 'REGS'	7.45%	24/11/2033	1,139,330	0.47
210,000	IHS Holding Ltd 'REGS'	7.88%	29/05/2030	207,047	0.09

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Cayman Islands (30 June 2024: 17.98%) (continued)</b>					
300,000	IHS Holding Ltd 'REGS'	8.25%	29/11/2031	296,531	0.12
200,000	Link Finance Cayman 2009 Ltd/The 'EMTN'	2.88%	21/07/2026	194,178	0.08
200,000	Link Finance Cayman 2009 Ltd/The 'EMTN'	2.75%	19/01/2032	168,220	0.07
300,000	Longfor Group Holdings Ltd	4.50%	16/01/2028	243,750	0.10
1,100,000	MAF Global Securities Ltd FRN (Perpetual)	7.88%	30/06/2027	1,131,108	0.47
520,000	MAF Sukuk Ltd	4.64%	14/05/2029	508,274	0.21
250,000	MAF Sukuk Ltd	3.93%	28/02/2030	235,778	0.10
300,000	Melco Resorts Finance Ltd 'REGS'	5.25%	26/04/2026	294,939	0.12
1,700,000	Melco Resorts Finance Ltd 'REGS'	5.38%	04/12/2029	1,551,267	0.64
450,000	MGM China Holdings Ltd 'REGS'	5.88%	15/05/2026	447,750	0.18
450,000	MGM China Holdings Ltd 'REGS'	4.75%	01/02/2027	435,798	0.18
450,000	MTR Corp CI Ltd	2.50%	02/11/2026	434,601	0.18
250,000	QIB Sukuk Ltd	1.95%	27/10/2025	242,500	0.10
400,000	QIB Sukuk Ltd	5.58%	22/11/2028	411,416	0.17
200,000	QIB Sukuk Ltd 'EMTN'	4.49%	17/09/2029	197,650	0.08
200,000	QIIB Senior Oryx Ltd 'EMTN'	5.25%	24/01/2029	203,294	0.08
524,000	QNB Finance Ltd 'EMTN'	2.63%	12/05/2025	518,561	0.21
425,000	QNB Finance Ltd 'EMTN'	1.38%	26/01/2026	408,000	0.17
250,000	QNB Finance Ltd 'EMTN'	2.75%	12/02/2027	238,438	0.10
600,000	QNB Finance Ltd 'EMTN'	4.88%	30/01/2029	593,904	0.25
300,000	QNB Finance Ltd 'EMTN' FRN	5.60%	02/04/2029	300,562	0.12
550,000	Riyad Sukuk Ltd FRN	3.17%	25/02/2030	546,563	0.23
300,000	Riyad T1 Sukuk Ltd FRN (Perpetual)	5.50%	03/10/2029	294,180	0.12
500,000	Riyad Tier 1 Sukuk Ltd FRN (Perpetual)	4.00%	16/02/2027	472,020	0.20
400,000	Sable International Finance Ltd 'REGS'	7.13%	15/10/2032	390,296	0.16
600,000	Sands China Ltd	5.13%	08/08/2025	597,000	0.25
350,000	Sands China Ltd	2.30%	08/03/2027	325,062	0.13
1,050,000	Sands China Ltd	5.40%	08/08/2028	1,036,875	0.43
300,000	Sands China Ltd	4.38%	18/06/2030	279,000	0.12
300,000	Sands China Ltd	3.25%	08/08/2031	256,500	0.11
813,000	Saudi Electricity Global Sukuk Co 2 'REGS'	5.06%	08/04/2043	759,903	0.31
225,000	Saudi Electricity Global Sukuk Co 3 'REGS'	5.50%	08/04/2044	219,937	0.09
850,000	Saudi Electricity Global Sukuk Co 4	4.72%	27/09/2028	842,180	0.35
800,000	Saudi Electricity Global Sukuk Co 5	1.74%	17/09/2025	780,664	0.32
402,000	Saudi Electricity Global Sukuk Co 5	2.41%	17/09/2030	346,347	0.14
600,000	Saudi Electricity Sukuk Programme Co	5.19%	13/02/2034	597,564	0.25
1,110,000	Saudi Electricity Sukuk Programme Co	5.68%	11/04/2053	1,074,269	0.44
486,301	Shelf Drilling Holdings Ltd 'REGS'	9.63%	15/04/2029	411,683	0.17
200,000	SIB Sukuk Co III Ltd	5.25%	03/07/2029	202,120	0.08
450,000	Sun Hung Kai Properties Capital Market Ltd 'EMTN'	2.88%	21/01/2030	404,280	0.17
250,000	Sun Hung Kai Properties Capital Market Ltd 'EMTN'	2.75%	13/05/2030	221,787	0.09
350,000	Wynn Macau Ltd 'REGS'	5.50%	15/01/2026	346,609	0.14
370,000	Wynn Macau Ltd 'REGS'	5.63%	26/08/2028	355,200	0.15
400,000	XP Inc 'REGS'	6.75%	02/07/2029	393,936	0.16
<b>Total Cayman Islands</b>				<b>40,048,827</b>	<b>16.54</b>

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Chile (30 June 2024: 3.39%)</b>					
400,000	AES Andes SA 'REGS'	6.30%	15/03/2029	400,776	0.16
400,000	AES Andes SA 'REGS' FRN	8.15%	10/06/2055	408,000	0.17
200,000	Agrosuper SA 'REGS'	4.60%	20/01/2032	179,126	0.07
200,000	Banco de Chile 'REGS'	2.99%	09/12/2031	169,062	0.07
500,000	Banco de Credito e Inversiones SA 'REGS'	3.50%	12/10/2027	476,875	0.20
300,000	Banco de Credito e Inversiones SA 'REGS' FRN (Perpetual)	8.75%	08/05/2029	313,782	0.13
200,000	Celulosa Arauco y Constitucion SA 'REGS'	4.20%	29/01/2030	184,772	0.08
250,000	Celulosa Arauco y Constitucion SA 'REGS'	5.15%	29/01/2050	209,188	0.09
525,000	Cencosud SA 'REGS'	4.38%	17/07/2027	511,508	0.21
300,000	Cencosud SA 'REGS'	5.95%	28/05/2031	298,593	0.12
350,000	Colbun SA 'REGS'	3.15%	19/01/2032	291,785	0.12
528,000	Empresa Nacional de Telecomunicaciones SA 'REGS'	3.05%	14/09/2032	434,116	0.18
200,000	Enel Chile SA	4.88%	12/06/2028	196,812	0.08
300,000	Engie Energia Chile SA 'REGS'	6.38%	17/04/2034	303,750	0.12
400,000	Falabella SA 'REGS'	3.38%	15/01/2032	329,125	0.13
323,600	GNL Quintero SA 'REGS'	4.63%	31/07/2029	318,545	0.13
900,000	Interchile SA 'REGS'	4.50%	30/06/2056	728,154	0.30
200,000	Inversiones CMPC SA 'REGS'	4.38%	04/04/2027	196,330	0.08
200,000	Inversiones CMPC SA 'REGS'	3.85%	13/01/2030	184,188	0.08
200,000	Inversiones CMPC SA 'REGS'	3.00%	06/04/2031	170,312	0.07
400,000	Inversiones CMPC SA 'REGS'	6.13%	23/06/2033	403,376	0.17
400,000	Inversiones CMPC SA 'REGS'	6.13%	26/02/2034	403,624	0.17
530,000	Latam Airlines Group SA 'REGS'	13.38%	15/10/2029	602,213	0.25
100,000	Latam Airlines Group SA 'REGS'	7.88%	15/04/2030	100,812	0.04
541,000	Sociedad Quimica y Minera de Chile SA 'REGS'	6.50%	07/11/2033	558,312	0.23
800,000	Sociedad Quimica y Minera de Chile SA 'REGS'	3.50%	10/09/2051	524,000	0.22
<b>Total Chile</b>				<b>8,897,136</b>	<b>3.67</b>
<b>China (30 June 2024: 0.99%)</b>					
300,000	Bank of China Ltd/Frankfurt 'EMTN'	3.13%	16/06/2025	297,630	0.12
500,000	Bank of China Ltd/New York NY 'EMTN'	4.63%	26/06/2026	499,490	0.21
550,000	China Merchants Bank Co Ltd/Hong Kong 'EMTN'	1.20%	10/09/2025	536,311	0.22
1,150,000	Industrial & Commercial Bank of China Ltd/Hong Kong 'GMTN'	1.63%	28/10/2026	1,090,223	0.45
<b>Total China</b>				<b>2,423,654</b>	<b>1.00</b>
<b>Colombia (30 June 2024: 2.79%)</b>					
327,000	Banco de Bogota SA 'REGS'	6.25%	12/05/2026	326,447	0.14
450,000	Bancolombia SA FRN	8.63%	24/12/2034	470,673	0.19
310,000	Ecopetrol SA	8.63%	19/01/2029	328,337	0.14
150,000	Ecopetrol SA	6.88%	29/04/2030	146,175	0.06
180,000	Ecopetrol SA	4.63%	02/11/2031	148,781	0.06
300,000	Ecopetrol SA	7.75%	01/02/2032	291,450	0.12
1,145,000	Ecopetrol SA	8.88%	13/01/2033	1,162,415	0.48
247,000	Ecopetrol SA	8.38%	19/01/2036	237,985	0.10



## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Colombia (30 June 2024: 2.79%) (continued)</b>					
89,000	Ecopetrol SA	7.38%	18/09/2043	75,650	0.03
778,000	Ecopetrol SA	5.88%	28/05/2045	537,598	0.22
316,000	Transportadora de Gas Internacional SA ESP 'REGS'	5.55%	01/11/2028	308,495	0.13
	<b>Total Colombia</b>			<b>4,034,006</b>	<b>1.67</b>
<b>Dominican Republic (30 June 2024: -%)</b>					
200,000	Aeropuertos Dominicanos Siglo XXI SA 'REGS'	7.00%	30/06/2034	205,126	0.08
	<b>Total Dominican Republic</b>			<b>205,126</b>	<b>0.08</b>
<b>Guatemala (30 June 2024: 0.09%)</b>					
300,000	CT Trust 'REGS'	5.13%	03/02/2032	266,907	0.11
	<b>Total Guatemala</b>			<b>266,907</b>	<b>0.11</b>
<b>Hong Kong (30 June 2024: 4.32%)</b>					
200,000	AIA Group Ltd 'GMTN' FRN (Perpetual)	2.70%	07/04/2026	192,600	0.08
400,000	AIA Group Ltd 'REGS'	5.63%	25/10/2027	409,816	0.17
300,000	AIA Group Ltd 'REGS'	3.90%	06/04/2028	290,595	0.12
750,000	AIA Group Ltd 'REGS'	3.60%	09/04/2029	710,153	0.29
300,000	AIA Group Ltd 'REGS'	3.38%	07/04/2030	276,999	0.11
600,000	AIA Group Ltd 'REGS'	5.38%	05/04/2034	594,510	0.25
300,000	AIA Group Ltd 'REGS'	4.95%	30/03/2035	287,430	0.12
400,000	AIA Group Ltd 'REGS'	3.20%	16/09/2040	294,832	0.12
650,000	AIA Group Ltd 'REGS'	4.50%	16/03/2046	561,828	0.23
500,000	AIA Group Ltd 'REGS'	5.40%	30/09/2054	461,135	0.19
250,000	Bank of Communications Hong Kong Ltd FRN	2.30%	08/07/2031	240,000	0.10
600,000	Bank of Communications Hong Kong Ltd FRN (Perpetual)	3.73%	03/03/2025	597,750	0.25
500,000	Bank of East Asia Ltd/The 'EMTN' FRN	6.63%	13/03/2027	504,660	0.21
400,000	Bank of East Asia Ltd/The 'EMTN' FRN	6.75%	15/03/2027	404,316	0.17
500,000	Bank of East Asia Ltd/The 'EMTN' FRN	6.75%	27/06/2034	499,470	0.21
422,000	Bank of East Asia Ltd/The 'EMTN' FRN (Perpetual)	5.83%	21/10/2025	417,780	0.17
280,000	China Taiping Insurance Holdings Co Ltd FRN (Perpetual)	6.40%	09/03/2028	291,376	0.12
200,000	Far East Horizon Ltd 'EMTN'	5.88%	05/03/2028	196,610	0.08
200,000	GLP China Holdings Ltd 'EMTN'	2.95%	29/03/2026	179,784	0.07
200,000	ICBCIL Finance Co Ltd 'EMTN'	1.75%	25/08/2025	195,750	0.08
400,000	ICBCIL Finance Co Ltd 'EMTN'	1.75%	02/08/2026	381,484	0.16
250,000	ICBCIL Finance Co Ltd 'EMTN'	2.70%	27/01/2027	239,327	0.10
373,000	Lenovo Group Ltd 'REGS'	5.83%	27/01/2028	377,166	0.16
250,000	Lenovo Group Ltd 'REGS'	3.42%	02/11/2030	224,200	0.09
200,000	Lenovo Group Ltd 'REGS'	6.54%	27/07/2032	209,542	0.09
630,000	MTR Corp Ltd 'EMTN'	1.63%	19/08/2030	535,418	0.22
250,000	Nanyang Commercial Bank Ltd FRN	6.00%	06/08/2034	249,120	0.10
	<b>Total Hong Kong</b>			<b>9,823,651</b>	<b>4.06</b>
<b>Hungary (30 June 2024: 0.20%)</b>					
250,000	OTP Bank Nyrt 'EMTN' FRN	8.75%	15/05/2033	262,735	0.11



## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Hungary (30 June 2024: 0.20%) (continued)</b>					
	<b>Total Hungary</b>			<b>262,735</b>	<b>0.11</b>
<b>India (30 June 2024: 3.66%)</b>					
200,000	Adani Ports & Special Economic Zone Ltd 'REGS'	4.20%	04/08/2027	180,376	0.08
300,000	Adani Ports & Special Economic Zone Ltd 'REGS'	3.10%	02/02/2031	228,000	0.09
300,000	Axis Bank Ltd/Gandhinagar 'REGS' FRN (Perpetual)	4.10%	08/09/2026	286,875	0.12
1,175,000	Bharti Airtel Ltd 'REGS'	3.25%	03/06/2031	1,036,444	0.43
195,450	Continuum Green Energy India Pvt / Co-Issuers 'REGS'	7.50%	26/06/2033	201,924	0.08
200,000	Delhi International Airport Ltd 'REGS'	6.45%	04/06/2029	204,500	0.08
200,000	HDFC Bank Ltd 'REGS' FRN (Perpetual)	3.70%	25/08/2026	190,438	0.08
800,000	HDFC Bank Ltd/Gandhinagar 'EMTN'	5.69%	02/03/2026	805,296	0.33
200,000	Indian Railway Finance Corp Ltd	3.84%	13/12/2027	194,190	0.08
200,000	Indian Railway Finance Corp Ltd 'REGS'	3.25%	13/02/2030	181,234	0.08
200,000	Indian Railway Finance Corp Ltd 'REGS'	3.57%	21/01/2032	178,100	0.07
184,375	JSW Hydro Energy Ltd 'REGS'	4.13%	18/05/2031	165,650	0.07
350,000	Power Finance Corp Ltd 'GMTN'	3.35%	16/05/2031	308,777	0.13
500,000	Power Finance Corp Ltd 'REGS'	3.95%	23/04/2030	464,805	0.19
300,000	REC Ltd 'GMTN'	2.25%	01/09/2026	285,870	0.12
425,000	REC Ltd 'REGS'	5.63%	11/04/2028	428,039	0.18
570,000	Reliance Industries Ltd 'REGS'	3.67%	30/11/2027	550,592	0.23
930,000	Reliance Industries Ltd 'REGS'	2.88%	12/01/2032	790,193	0.33
500,000	Reliance Industries Ltd 'REGS'	6.25%	19/10/2040	518,795	0.21
497,000	Reliance Industries Ltd 'REGS'	3.63%	12/01/2052	342,582	0.14
1,050,000	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS'	4.50%	14/07/2028	974,200	0.40
400,000	Shriram Finance Ltd 'REGS'	6.15%	03/04/2028	395,375	0.16
400,000	State Bank of India/London 'EMTN'	5.13%	25/11/2029	397,488	0.16
	<b>Total India</b>			<b>9,309,743</b>	<b>3.84</b>
<b>Indonesia (30 June 2024: 0.56%)</b>					
452,000	Bank Negara Indonesia Persero Tbk PT 'EMTN'	3.75%	30/03/2026	439,570	0.18
600,000	Freeport Indonesia PT 'REGS'	4.76%	14/04/2027	594,000	0.25
400,000	Freeport Indonesia PT 'REGS'	6.20%	14/04/2052	394,460	0.16
200,000	Indofood CBP Sukses Makmur Tbk PT	4.75%	09/06/2051	164,250	0.07
	<b>Total Indonesia</b>			<b>1,592,280</b>	<b>0.66</b>
<b>International (30 June 2024: 0.99%)</b>					
787,805	Borr IHC Ltd / Borr Finance LLC 'REGS'	10.00%	15/11/2028	785,095	0.33
730,000	Canpack SA / Canpack US LLC 'REGS'	3.88%	15/11/2029	655,175	0.27
300,000	Digicel Intermediate Holdings Ltd / Digicel International Finance Ltd / Difi US	12.00%	25/05/2027	294,750	0.12
250,000	Promigas SA ESP / Gases del Pacifico SAC 'REGS'	3.75%	16/10/2029	226,122	0.09
	<b>Total International</b>			<b>1,961,142</b>	<b>0.81</b>

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Ireland (30 June 2024: 0.07%)</b>					
400,000	Aragvi Finance International DAC 'REGS'	11.13%	20/11/2029	396,125	0.16
	<b>Total Ireland</b>			<b>396,125</b>	<b>0.16</b>
<b>Isle of Man (30 June 2024: 0.32%)</b>					
600,000	AngloGold Ashanti Holdings Plc	3.38%	01/11/2028	552,186	0.23
	<b>Total Isle of Man</b>			<b>552,186</b>	<b>0.23</b>
<b>Israel (30 June 2024: 1.06%)</b>					
805,000	Bank Hapoalim BM '144A' FRN	3.26%	21/01/2032	755,517	0.31
400,000	Bank Leumi Le-Israel BM '144A' FRN	3.28%	29/01/2031	383,744	0.16
300,000	Energear Israel Finance Ltd '144A'	4.88%	30/03/2026	293,289	0.12
208,000	Energear Israel Finance Ltd '144A'	5.88%	30/03/2031	182,613	0.08
400,000	Energear Israel Finance Ltd '144A'	8.50%	30/09/2033	392,304	0.16
300,000	Israel Discount Bank Ltd '144A'	5.38%	26/01/2028	297,147	0.12
	<b>Total Israel</b>			<b>2,304,614</b>	<b>0.95</b>
<b>Kazakhstan (30 June 2024: 1.00%)</b>					
680,000	KazMunayGas National Co JSC 'REGS'	5.38%	24/04/2030	660,933	0.27
610,000	KazMunayGas National Co JSC 'REGS'	5.75%	19/04/2047	526,314	0.22
660,000	KazMunayGas National Co JSC 'REGS'	6.38%	24/10/2048	612,223	0.25
	<b>Total Kazakhstan</b>			<b>1,799,470</b>	<b>0.74</b>
<b>Korea, Republic of (South Korea) (30 June 2024: 4.43%)</b>					
200,000	Hanwha Life Insurance Co Ltd 'REGS' FRN	3.38%	04/02/2032	191,934	0.08
237,000	Hyundai Capital Services Inc 'REGS'	5.13%	05/02/2027	237,216	0.10
287,000	Hyundai Capital Services Inc 'REGS'	5.13%	05/02/2029	285,083	0.12
220,000	KEB Hana Bank 'REGS'	3.25%	30/03/2027	212,925	0.09
400,000	KEB Hana Bank 'REGS'	5.75%	24/10/2028	409,828	0.17
200,000	Kookmin Bank 'REGS'	1.75%	04/05/2025	197,758	0.08
350,000	Kookmin Bank 'REGS'	1.38%	06/05/2026	334,362	0.14
300,000	Kookmin Bank 'REGS'	2.50%	04/11/2030	255,276	0.11
500,000	Korea East-West Power Co Ltd 'REGS'	3.60%	06/05/2025	497,525	0.21
200,000	KT Corp 'REGS'	4.00%	08/08/2025	198,625	0.08
300,000	Kyobo Life Insurance Co Ltd 'REGS' FRN	5.90%	15/06/2052	303,375	0.12
600,000	LG Chem Ltd 'REGS'	2.38%	07/07/2031	496,716	0.20
200,000	LG Electronics Inc 'REGS'	5.63%	24/04/2027	202,262	0.08
350,000	LG Energy Solution Ltd 'REGS'	5.75%	25/09/2028	354,161	0.15
300,000	LG Energy Solution Ltd 'REGS'	5.38%	02/07/2029	298,671	0.12
200,000	LG Energy Solution Ltd 'REGS'	5.50%	02/07/2034	192,990	0.08
600,000	NongHyup Bank 'REGS'	1.25%	20/07/2025	587,625	0.24
400,000	POSCO 'REGS'	5.75%	17/01/2028	406,320	0.17
200,000	Shinhan Bank Co Ltd 'REGS'	1.38%	21/10/2026	188,314	0.08
400,000	Shinhan Bank Co Ltd 'REGS'	4.50%	12/04/2028	393,628	0.16
235,000	Shinhan Bank Co Ltd 'REGS'	4.38%	13/04/2032	217,152	0.09
450,000	Shinhan Financial Group Co Ltd 'REGS' FRN	3.34%	05/02/2030	448,875	0.19
300,000	Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)	2.88%	12/05/2026	287,625	0.12
200,000	SK Hynix Inc 'REGS'	6.25%	17/01/2026	202,286	0.08

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Korea, Republic of (South Korea) (30 June 2024: 4.43%) (continued)</b>					
650,000	SK Hynix Inc 'REGS'	1.50%	19/01/2026	626,385	0.26
950,000	SK Hynix Inc 'REGS'	6.38%	17/01/2028	979,630	0.40
908,000	SK Hynix Inc 'REGS'	5.50%	16/01/2029	912,840	0.38
400,000	SK Hynix Inc 'REGS'	6.50%	17/01/2033	421,212	0.17
850,000	SK On Co Ltd	5.38%	11/05/2026	853,910	0.35
200,000	Woori Bank 'REGS'	0.75%	01/02/2026	191,474	0.08
400,000	Woori Bank 'REGS' FRN (Perpetual)	6.38%	24/07/2029	403,876	0.17
<b>Total Korea, Republic of (South Korea)</b>				<b>11,789,859</b>	<b>4.87</b>
<b>Luxembourg (30 June 2024: 4.42%)</b>					
200,000	3R Lux SARL 'REGS'	9.75%	05/02/2031	205,982	0.08
400,000	Aegea Finance Sarl 'REGS'	9.00%	20/01/2031	407,500	0.17
650,000	Altice Financing SA 'REGS'	5.00%	15/01/2028	508,768	0.21
810,000	Altice Financing SA 'REGS'	5.75%	15/08/2029	590,287	0.24
500,000	Amaggi Luxembourg International Sarl 'REGS'	5.25%	28/01/2028	471,250	0.19
240,000	Ambipar Lux Sarl 'REGS'	9.88%	06/02/2031	239,520	0.10
300,000	Cosan Luxembourg SA 'REGS'	7.50%	27/06/2030	299,439	0.12
234,000	Cosan Luxembourg SA 'REGS'	7.25%	27/06/2031	230,270	0.09
1,150,000	CSN Resources SA 'REGS'	4.63%	10/06/2031	894,286	0.37
250,000	CSN Resources SA 'REGS'	5.88%	08/04/2032	202,422	0.08
900,000	EIG Pearl Holdings Sarl 'REGS'	4.39%	30/11/2046	698,913	0.29
350,000	FS Luxembourg Sarl 'REGS'	8.88%	12/02/2031	356,016	0.15
385,000	Greensaif Pipelines Bidco Sarl 'REGS'	5.85%	23/02/2036	380,068	0.16
1,050,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.13%	23/02/2038	1,054,599	0.44
375,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.51%	23/02/2042	379,453	0.16
492,000	Greensaif Pipelines Bidco Sarl 'REGS'	6.10%	23/08/2042	480,502	0.20
322,226	MC Brazil Downstream Trading SARL 'REGS'	7.25%	30/06/2031	268,656	0.11
225,000	Millicom International Cellular SA 'REGS'	6.25%	25/03/2029	221,625	0.09
350,000	Millicom International Cellular SA 'REGS'	4.50%	27/04/2031	307,563	0.13
600,000	Minerva Luxembourg SA 'REGS'	8.88%	13/09/2033	623,064	0.26
200,000	Movida Europe SA 'REGS'	7.85%	11/04/2029	175,312	0.07
300,000	Nexa Resources SA 'REGS'	6.75%	09/04/2034	303,000	0.13
350,000	Puma International Financing SA 'REGS'	7.75%	25/04/2029	354,497	0.15
500,000	Raizen Fuels Finance SA 'REGS'	6.45%	05/03/2034	495,000	0.20
350,000	Raizen Fuels Finance SA 'REGS'	6.95%	05/03/2054	342,479	0.14
350,000	Rede D'or Finance Sarl 'REGS'	4.50%	22/01/2030	313,142	0.13
200,000	Rumo Luxembourg Sarl 'REGS'	5.25%	10/01/2028	194,438	0.08
200,000	Rumo Luxembourg Sarl 'REGS'	4.20%	18/01/2032	167,938	0.07
346,908	Tierra Mojada Luxembourg II Sarl 'REGS'	5.75%	01/12/2040	318,940	0.13
710,000	TMS Issuer Sarl 'REGS'	5.78%	23/08/2032	722,869	0.30
<b>Total Luxembourg</b>				<b>12,207,798</b>	<b>5.04</b>
<b>Malaysia (30 June 2024: 0.70%)</b>					
750,000	Axiata SPV2 Bhd 'EMTN'	4.36%	24/03/2026	742,725	0.31
350,000	Axiata Spv5 Labuan Ltd 'EMTN'	3.06%	19/08/2050	226,797	0.09
300,000	GENM Capital Labuan Ltd 'REGS'	3.88%	19/04/2031	264,375	0.11
350,000	MISC Capital Two Labuan Ltd 'REGS'	3.75%	06/04/2027	340,473	0.14
<b>Total Malaysia</b>				<b>1,574,370</b>	<b>0.65</b>

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Mauritius (30 June 2024: 1.47%)</b>					
417,500	Greenko Power II Ltd 'REGS'	4.30%	13/12/2028	392,333	0.16
600,000	Greenko Solar Mauritius Ltd 'REGS'	5.95%	29/07/2026	607,128	0.25
450,000	MTN Mauritius Investments Ltd 'REGS'	6.50%	13/10/2026	454,221	0.19
409,000	Network i2i Ltd 'REGS' FRN (Perpetual)	5.65%	15/01/2025	408,361	0.17
200,000	Network i2i Ltd 'REGS' FRN (Perpetual)	3.98%	03/03/2026	194,250	0.08
<b>Total Mauritius</b>				<b>2,056,293</b>	<b>0.85</b>
<b>Mexico (30 June 2024: 6.60%)</b>					
250,000	Alfa SAB de CV 'REGS'	6.88%	25/03/2044	258,673	0.11
200,000	Alpek SAB de CV 'REGS'	4.25%	18/09/2029	183,500	0.08
300,000	Alsea SAB de CV 'REGS'	7.75%	14/12/2026	303,690	0.13
250,000	America Movil SAB de CV	3.63%	22/04/2029	235,167	0.10
394,000	America Movil SAB de CV	2.88%	07/05/2030	351,113	0.15
225,000	America Movil SAB de CV	4.70%	21/07/2032	215,508	0.09
250,000	America Movil SAB de CV	6.38%	01/03/2035	264,688	0.11
500,000	America Movil SAB de CV	6.13%	30/03/2040	511,315	0.21
550,000	America Movil SAB de CV	4.38%	22/04/2049	449,625	0.19
200,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	5.88%	24/01/2027	190,614	0.08
310,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	7.63%	10/01/2028	304,742	0.13
200,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	7.50%	27/06/2029	193,236	0.08
200,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	8.38%	14/10/2030	200,766	0.08
300,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	8.38%	20/05/2031	297,888	0.12
300,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	6.63%	24/01/2032	268,482	0.11
500,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	8.75%	20/05/2035	495,250	0.20
200,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS'	5.62%	10/12/2029	199,628	0.08
788,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'REGS' FRN	7.53%	01/10/2028	823,953	0.34
450,000	BBVA Bancomer SA/Texas 'REGS'	5.25%	10/09/2029	440,325	0.18
447,000	BBVA Bancomer SA/Texas 'REGS' FRN	5.13%	18/01/2033	414,732	0.17
200,000	BBVA Bancomer SA/Texas 'REGS' FRN	5.88%	13/09/2034	188,188	0.08
300,000	BBVA Bancomer SA/Texas 'REGS' FRN	8.45%	29/06/2038	309,600	0.13
250,000	BBVA Bancomer SA/Texas 'REGS' FRN	8.13%	08/01/2039	253,213	0.10
750,000	Braskem Idesa SAPI 'REGS'	6.99%	20/02/2032	551,250	0.23
700,000	Cemex SAB de CV 'REGS'	5.45%	19/11/2029	689,719	0.28
250,000	Cemex SAB de CV 'REGS'	5.20%	17/09/2030	240,234	0.10
600,000	Cemex SAB de CV 'REGS'	3.88%	11/07/2031	523,312	0.22
461,000	Cemex SAB de CV 'REGS' FRN (Perpetual)	5.13%	08/06/2026	451,780	0.19
200,000	Cibanco SA lbn / PLA Administradora Industrial S de RL de CV 'REGS'	4.96%	18/07/2029	190,188	0.08
400,000	Coca-Cola Femsa SAB de CV	2.75%	22/01/2030	358,875	0.15
600,000	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS'	7.25%	31/01/2041	590,694	0.24

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Mexico (30 June 2024: 6.60%) (continued)</b>					
350,000	Fomento Economico Mexicano SAB de CV	3.50%	16/01/2050	250,358	0.10
200,000	Gruma SAB de CV 'REGS'	5.39%	09/12/2034	194,688	0.08
300,000	Grupo Aeromexico SAB de CV 'REGS'	8.63%	15/11/2031	295,836	0.12
200,000	Grupo Bimbo SAB de CV 'REGS'	4.88%	27/06/2044	172,838	0.07
210,000	Grupo Bimbo SAB de CV 'REGS'	4.70%	10/11/2047	172,885	0.07
400,000	Grupo Televisa SAB	6.13%	31/01/2046	334,364	0.14
650,000	Industrias Penoles SAB de CV 'REGS'	5.65%	12/09/2049	565,909	0.23
200,000	Infraestructura Energetica Nova SAPI de CV 'REGS'	4.88%	14/01/2048	148,568	0.06
250,000	Infraestructura Energetica Nova SAPI de CV 'REGS'	4.75%	15/01/2051	180,312	0.07
300,000	Kimberly-Clark de Mexico SAB de CV 'REGS'	2.43%	01/07/2031	255,281	0.11
200,000	Minera Mexico SA de CV 'REGS'	4.50%	26/01/2050	151,288	0.06
700,000	Orbia Advance Corp SAB de CV 'REGS'	4.00%	04/10/2027	666,316	0.28
200,000	Orbia Advance Corp SAB de CV 'REGS'	2.88%	11/05/2031	163,736	0.07
300,000	Orbia Advance Corp SAB de CV 'REGS'	5.88%	17/09/2044	252,000	0.10
312,000	Orbia Advance Corp SAB de CV 'REGS'	5.50%	15/01/2048	248,040	0.10
200,000	Sitios Latinoamerica SAB de CV 'REGS'	6.00%	25/11/2029	199,376	0.08
300,000	Sitios Latinoamerica SAB de CV 'REGS'	5.38%	04/04/2032	281,250	0.12
300,000	Total Play Telecomunicaciones SA de CV 'REGS'	6.38%	20/09/2028	230,763	0.10
350,000	Trust Fibra Uno 'REGS'	5.25%	30/01/2026	349,016	0.14
600,000	Trust Fibra Uno 'REGS'	4.87%	15/01/2030	543,000	0.22
400,000	Trust Fibra Uno 'REGS'	6.95%	30/01/2044	343,000	0.14
350,000	Trust Fibra Uno 'REGS'	6.39%	15/01/2050	273,984	0.11
<b>Total Mexico</b>				<b>17,222,756</b>	<b>7.11</b>
<b>Netherlands (30 June 2024: 5.76%)</b>					
322,000	Braskem Netherlands Finance BV 'REGS'	4.50%	31/01/2030	270,435	0.11
825,000	Braskem Netherlands Finance BV 'REGS'	7.25%	13/02/2033	763,125	0.31
200,000	Braskem Netherlands Finance BV 'REGS'	8.00%	15/10/2034	190,354	0.08
267,000	Braskem Netherlands Finance BV 'REGS'	5.88%	31/01/2050	182,729	0.08
100,000	Embraer Netherlands Finance BV	5.40%	01/02/2027	99,906	0.04
481,233	IHS Netherlands Holdco BV 'REGS'	8.00%	18/09/2027	480,631	0.20
200,000	MEGlobal BV 'REGS'	4.25%	03/11/2026	195,625	0.08
300,000	MEGlobal BV 'REGS'	2.63%	28/04/2028	271,875	0.11
300,000	Metinvest BV 'REGS'	7.75%	17/10/2029	210,000	0.09
217,000	Petrobras Global Finance BV	7.38%	17/01/2027	222,497	0.09
475,000	Petrobras Global Finance BV	6.00%	27/01/2028	473,367	0.20
400,000	Petrobras Global Finance BV	6.50%	03/07/2033	391,750	0.16
203,000	Petrobras Global Finance BV	6.00%	13/01/2035	187,521	0.08
200,000	Petrobras Global Finance BV	6.75%	27/01/2041	188,750	0.08
700,000	Petrobras Global Finance BV	7.25%	17/03/2044	683,158	0.28
400,000	Petrobras Global Finance BV	5.50%	10/06/2051	302,604	0.12
385,000	Petrobras Global Finance BV	6.85%	05/06/2115	339,762	0.14
510,000	Prosus NV '144A'	3.26%	19/01/2027	486,412	0.20
781,000	Prosus NV '144A'	3.68%	21/01/2030	700,947	0.29
350,000	Prosus NV 'REGS'	4.85%	06/07/2027	343,193	0.14
400,000	Prosus NV 'REGS'	3.06%	13/07/2031	336,252	0.14

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Netherlands (30 June 2024: 5.76%) (continued)</b>					
850,000	Prosus NV 'REGS'	4.03%	03/08/2050	570,563	0.24
1,100,000	Prosus NV 'REGS'	3.83%	08/02/2051	713,969	0.29
300,000	Prosus NV 'REGS'	4.99%	19/01/2052	233,625	0.10
200,000	Sigma Finance Netherlands BV 'REGS'	4.88%	27/03/2028	196,178	0.08
300,000	Suzano International Finance BV	5.50%	17/01/2027	300,188	0.12
1,330,000	Teva Pharmaceutical Finance Netherlands III BV	3.15%	01/10/2026	1,274,712	0.53
600,000	Teva Pharmaceutical Finance Netherlands III BV	4.75%	09/05/2027	585,036	0.24
400,000	Teva Pharmaceutical Finance Netherlands III BV	6.75%	01/03/2028	406,928	0.17
200,000	Teva Pharmaceutical Finance Netherlands III BV	5.13%	09/05/2029	195,250	0.08
200,000	Teva Pharmaceutical Finance Netherlands III BV	7.88%	15/09/2029	215,552	0.09
374,000	Teva Pharmaceutical Finance Netherlands III BV	8.13%	15/09/2031	416,759	0.17
825,000	Teva Pharmaceutical Finance Netherlands III BV	4.10%	01/10/2046	591,682	0.24
600,000	Yinson Boronia Production BV 'REGS'	8.95%	31/07/2042	622,878	0.26
<b>Total Netherlands</b>				<b>13,644,213</b>	<b>5.63</b>
<b>Nigeria (30 June 2024: –%)</b>					
200,000	Access Bank Plc 'REGS'	6.13%	21/09/2026	191,312	0.08
<b>Total Nigeria</b>				<b>191,312</b>	<b>0.08</b>
<b>Oman (30 June 2024: 0.19%)</b>					
600,000	Bank Muscat SAOG 'EMTN'	4.75%	17/03/2026	592,314	0.24
<b>Total Oman</b>				<b>592,314</b>	<b>0.24</b>
<b>Peru (30 June 2024: 0.85%)</b>					
400,000	Banco de Credito del Peru S.A. 'REGS'	5.85%	11/01/2029	404,552	0.17
500,000	Banco de Credito del Peru S.A. 'REGS' FRN	3.13%	01/07/2030	490,250	0.20
300,000	Banco de Credito del Peru S.A. 'REGS' FRN	5.80%	10/03/2035	292,350	0.12
350,000	Consorcio Transmantaro SA 'REGS'	5.20%	11/04/2038	322,546	0.14
250,000	Kallpa Generacion SA 'REGS'	4.13%	16/08/2027	240,918	0.10
300,000	Minsur SA 'REGS'	4.50%	28/10/2031	267,093	0.11
200,000	Niagara Energy SAC 'REGS'	5.75%	03/10/2034	192,960	0.08
183,340	Peru LNG Srl 'REGS'	5.38%	22/03/2030	167,928	0.07
200,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 SA 'REGS'	6.24%	03/07/2036	200,880	0.08
<b>Total Peru</b>				<b>2,579,477</b>	<b>1.07</b>
<b>Philippines (30 June 2024: 0.31%)</b>					
200,000	BDO Unibank Inc 'EMTN'	2.13%	13/01/2026	193,500	0.08
300,000	Globe Telecom Inc FRN (Perpetual)	4.20%	02/08/2026	291,645	0.12
250,000	Manila Water Co Inc	4.38%	30/07/2030	237,715	0.10
300,000	Metropolitan Bank & Trust Co 'EMTN'	5.50%	06/03/2034	297,819	0.12
200,000	Petron Corp FRN (Perpetual)	5.95%	19/04/2026	198,600	0.08
<b>Total Philippines</b>				<b>1,219,279</b>	<b>0.50</b>



## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Qatar (30 June 2024: 0.25%)</b>					
245,000	Commercial Bank PSQC/The FRN (Perpetual)	4.50%	03/03/2026	237,895	0.10
<b>Total Qatar</b>				<b>237,895</b>	<b>0.10</b>
<b>Saudi Arabia (30 June 2024: 0.06%)</b>					
200,000	Almarai Co JSC	5.23%	25/07/2033	202,688	0.08
600,000	Saudi Telecom Co 'REGS'	3.89%	13/05/2029	581,814	0.24
<b>Total Saudi Arabia</b>				<b>784,502</b>	<b>0.32</b>
<b>Singapore (30 June 2024: 4.18%)</b>					
500,000	BOC Aviation Ltd 'GMTN'	1.75%	21/01/2026	483,935	0.20
200,000	BOC Aviation Ltd 'GMTN'	4.50%	23/05/2028	196,414	0.08
700,000	BOC Aviation Ltd 'REGS'	3.25%	29/04/2025	695,604	0.29
250,000	BOC Aviation Ltd 'REGS'	3.88%	27/04/2026	246,670	0.10
550,000	BOC Aviation Ltd 'REGS'	3.50%	18/09/2027	531,509	0.22
300,000	BOC Aviation Ltd 'REGS'	3.00%	11/09/2029	274,098	0.11
200,000	Cathaylife Singapore Pte Ltd	5.95%	05/07/2034	205,414	0.08
515,000	DBS Group Holdings Ltd 'GMTN' FRN (Perpetual)	3.30%	27/02/2025	512,168	0.21
550,000	GLP Pte Ltd 'EMTN' FRN (Perpetual)	4.50%	17/05/2026	321,750	0.13
200,000	Nanshan Life Pte Ltd	5.45%	11/09/2034	192,538	0.08
256,000	Oversea-Chinese Banking Corp Ltd 'GMTN' FRN	5.52%	21/05/2034	257,754	0.11
550,000	Oversea-Chinese Banking Corp Ltd 'REGS' FRN	1.83%	10/09/2030	537,619	0.22
900,000	Singapore Airlines Ltd 'EMTN'	3.38%	19/01/2029	844,803	0.35
800,000	SingTel Group Treasury Pte Ltd 'EMTN'	3.25%	30/06/2025	792,928	0.33
300,000	SingTel Group Treasury Pte Ltd 'EMTN'	1.88%	10/06/2030	257,391	0.11
200,000	SMIC SG Holdings Pte Ltd 'EMTN'	5.38%	24/07/2029	199,000	0.08
450,000	United Overseas Bank Ltd 'GMTN' FRN	1.75%	16/03/2031	432,481	0.18
378,000	United Overseas Bank Ltd 'REGS'	3.06%	07/04/2025	375,789	0.16
200,000	United Overseas Bank Ltd 'REGS' FRN	2.00%	14/10/2031	189,466	0.08
372,000	United Overseas Bank Ltd 'REGS' FRN	3.86%	07/10/2032	360,475	0.15
<b>Total Singapore</b>				<b>7,907,806</b>	<b>3.27</b>
<b>Spain (30 June 2024: 0.27%)</b>					
350,000	AL Candelaria -spain- SA 'REGS'	5.75%	15/06/2033	281,540	0.11
250,000	EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 'REGS'	5.38%	30/12/2030	212,735	0.09
<b>Total Spain</b>				<b>494,275</b>	<b>0.20</b>
<b>Supranational (30 June 2024: -%)</b>					
300,000	Africa Finance Corp	3.75%	30/10/2029	273,168	0.11
<b>Total Supranational</b>				<b>273,168</b>	<b>0.11</b>
<b>Thailand (30 June 2024: 2.02%)</b>					
420,000	Bangkok Bank PCL/Hong Kong 'REGS'	5.30%	21/09/2028	421,529	0.17
475,000	Bangkok Bank PCL/Hong Kong 'REGS'	5.50%	21/09/2033	474,601	0.20
400,000	Bangkok Bank PCL/Hong Kong 'REGS' FRN	3.47%	23/09/2036	341,144	0.14
250,000	Kasikornbank PCL/Hong Kong	5.46%	07/03/2028	251,840	0.10

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>Thailand (30 June 2024: 2.02%) (continued)</b>					
1,100,000	Kasikornbank PCL/Hong Kong 'EMTN' FRN	3.34%	02/10/2031	1,052,546	0.43
300,000	PTTEP Treasury Center Co Ltd 'REGS'	2.59%	10/06/2027	283,593	0.12
400,000	Thaioil Treasury Center Co Ltd 'REGS'	5.38%	20/11/2048	329,040	0.14
250,000	Thaioil Treasury Center Co Ltd 'REGS'	3.50%	17/10/2049	149,702	0.06
<b>Total Thailand</b>				<b>3,303,995</b>	<b>1.36</b>
<b>Turkey (30 June 2024: 2.70%)</b>					
250,000	Akbank TAS 'REGS'	7.50%	20/01/2030	252,890	0.10
550,000	Akbank TAS 'REGS' FRN	6.80%	22/06/2031	546,046	0.23
200,000	Akbank TAS 'REGS' FRN (Perpetual)	9.37%	14/03/2029	203,437	0.08
200,000	Arcelik AS	8.50%	25/09/2028	206,712	0.08
200,000	Aydem Yenilenebilir Enerji AS 'REGS'	7.75%	02/02/2027	199,062	0.08
300,000	Eregli Demir ve Celik Fabrikalari TAS 'REGS'	8.38%	23/07/2029	304,687	0.13
200,000	Limak Cimento Sanayi ve Ticaret AS 'REGS'	9.75%	25/07/2029	197,000	0.08
200,000	QNB Bank AS	7.25%	21/05/2029	207,000	0.09
400,000	Turk Telekomunikasyon AS 'REGS'	7.38%	20/05/2029	406,252	0.17
400,000	Turkiye Garanti Bankasi AS 'REGS' FRN	8.38%	28/02/2034	407,000	0.17
350,000	Turkiye Is Bankasi AS FRN	7.75%	22/01/2030	349,836	0.14
400,000	Turkiye Is Bankasi AS 'REGS'	7.75%	12/06/2029	412,252	0.17
200,000	Turkiye Is Bankasi AS 'REGS' FRN	9.19%	29/06/2028	212,625	0.09
716,000	Turkiye Vakiflar Bankasi TAO 'REGS'	6.50%	08/01/2026	721,112	0.30
200,000	Turkiye Vakiflar Bankasi TAO 'REGS'	6.88%	07/01/2030	197,126	0.08
300,000	Turkiye Vakiflar Bankasi TAO 'REGS' FRN	8.99%	05/10/2034	308,906	0.13
400,000	Turkiye Vakiflar Bankasi TAO 'REGS' FRN (Perpetual)	10.12%	24/04/2029	418,000	0.17
400,000	Ulker Biskuvi Sanayi AS 'REGS'	7.88%	08/07/2031	406,252	0.17
200,000	Vestel Elektronik Sanayi ve Ticaret AS 'REGS'	9.75%	15/05/2029	196,580	0.08
400,000	Yapi ve Kredi Bankasi AS 'REGS'	7.13%	10/10/2029	399,952	0.17
400,000	Yapi ve Kredi Bankasi AS 'REGS' FRN	7.88%	22/01/2031	403,376	0.17
215,000	Yapi ve Kredi Bankasi AS 'REGS' FRN	9.25%	17/01/2034	223,953	0.09
300,000	Yapi ve Kredi Bankasi AS 'REGS' FRN (Perpetual)	9.74%	04/04/2029	309,094	0.13
300,000	Zorlu Enerji Elektrik Uretim AS 'REGS'	11.00%	23/04/2030	301,500	0.12
<b>Total Turkey</b>				<b>7,790,650</b>	<b>3.22</b>
<b>United Arab Emirates (30 June 2024: 3.26%)</b>					
200,000	Abu Dhabi Commercial Bank PJSC FRN	5.36%	10/03/2035	198,846	0.08
500,000	Abu Dhabi Commercial Bank PJSC FRN (Perpetual)	8.00%	27/11/2028	532,890	0.22
312,000	Abu Dhabi Commercial Bank PJSC 'GMTN'	4.50%	14/09/2027	308,209	0.13
406,000	Abu Dhabi Commercial Bank PJSC 'GMTN'	5.50%	12/01/2029	412,492	0.17
600,000	Abu Dhabi National Energy Co PJSC 'REGS'	4.70%	24/04/2033	577,482	0.24
600,000	Abu Dhabi National Energy Co PJSC 'REGS'	4.75%	09/03/2037	562,125	0.23
323,000	Abu Dhabi Ports Co PJSC 'EMTN'	2.50%	06/05/2031	278,061	0.12
250,000	Commercial Bank of Dubai PSC 'EMTN'	5.32%	14/06/2028	251,235	0.10
500,000	Emirates NBD Bank PJSC 'EMTN'	5.63%	21/10/2027	508,125	0.21
900,000	Emirates NBD Bank PJSC 'EMTN'	5.88%	11/10/2028	926,154	0.38
200,000	Emirates NBD Bank PJSC 'EMTN'	5.14%	26/11/2029	200,750	0.08
1,150,000	Emirates NBD Bank PJSC FRN (Perpetual)	6.13%	20/03/2025	1,144,974	0.47



## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>United Arab Emirates (30 June 2024: 3.26%) (continued)</b>					
300,000	Emirates NBD Bank PJSC FRN (Perpetual)	4.25%	27/02/2027	286,689	0.12
400,000	First Abu Dhabi Bank PJSC 'EMTN'	5.13%	13/10/2027	402,488	0.17
400,000	First Abu Dhabi Bank PJSC 'EMTN'	4.38%	24/04/2028	392,040	0.16
350,000	First Abu Dhabi Bank PJSC 'EMTN'	4.77%	06/06/2028	347,662	0.14
225,000	First Abu Dhabi Bank PJSC 'EMTN'	5.00%	28/02/2029	224,617	0.09
200,000	First Abu Dhabi Bank PJSC 'EMTN' FRN	5.78%	29/01/2029	200,375	0.08
500,000	First Abu Dhabi Bank PJSC 'EMTN' FRN	5.67%	22/07/2029	503,595	0.21
1,200,000	First Abu Dhabi Bank PJSC FRN	6.32%	04/04/2034	1,228,632	0.51
400,000	First Abu Dhabi Bank PJSC FRN	5.80%	16/01/2035	401,796	0.17
200,000	First Abu Dhabi Bank PJSC FRN (Perpetual)	4.50%	05/04/2026	196,250	0.08
233,000	Masdar Abu Dhabi Future Energy Co 'EMTN'	4.88%	25/07/2029	230,379	0.10
500,000	Masdar Abu Dhabi Future Energy Co 'EMTN'	4.88%	25/07/2033	484,720	0.20
200,000	Masdar Abu Dhabi Future Energy Co 'EMTN'	5.25%	25/07/2034	198,312	0.08
300,000	Mashreqbank PSC FRN (Perpetual)	7.13%	10/06/2029	307,359	0.13
200,000	National Bank of Ras Al-Khaimah PSC/The 'EMTN'	5.38%	25/07/2029	202,126	0.08
400,000	NBK SPC Ltd 'REGS' FRN	1.63%	15/09/2027	375,752	0.16
500,000	NBK SPC Ltd 'REGS' FRN	5.50%	06/06/2030	504,219	0.21
200,000	NBK Tier 1 Ltd 'REGS' FRN (Perpetual)	3.63%	24/08/2026	189,812	0.08
188,782	Sweihan PV Power Co PJSC 'REGS'	3.63%	31/01/2049	153,012	0.06
<b>Total United Arab Emirates</b>				<b>12,731,178</b>	<b>5.26</b>
<b>United Kingdom (30 June 2024: 6.39%)</b>					
200,000	Antofagasta Plc 'REGS'	5.63%	13/05/2032	195,562	0.08
400,000	Antofagasta Plc 'REGS'	6.25%	02/05/2034	405,292	0.17
305,000	Avianca Midco 2 Plc 'REGS'	9.00%	01/12/2028	296,979	0.12
1,000,000	Avianca Midco 2 Plc 'REGS'	9.00%	01/12/2028	973,700	0.40
250,000	Endeavour Mining Plc 'REGS'	5.00%	14/10/2026	241,952	0.10
450,000	Fresnillo Plc 'REGS'	4.25%	02/10/2050	317,416	0.13
200,000	Prudential Funding Asia Plc	3.13%	14/04/2030	181,144	0.07
530,000	Prudential Funding Asia Plc 'EMTN' (Perpetual)	4.88%	20/01/2025	472,214	0.20
300,000	Prudential Funding Asia Plc 'EMTN' FRN	2.95%	03/11/2033	272,622	0.11
250,000	Sisecam UK Plc 'REGS'	8.25%	02/05/2029	250,485	0.10
400,000	Sisecam UK Plc 'REGS'	8.63%	02/05/2032	397,124	0.16
450,000	Standard Chartered Plc '144A'	4.30%	19/02/2027	440,406	0.18
250,000	Standard Chartered Plc '144A'	5.70%	26/03/2044	242,900	0.10
1,170,000	Standard Chartered Plc '144A' FRN	2.61%	12/01/2028	1,112,342	0.46
200,000	Standard Chartered Plc '144A' FRN	7.77%	16/11/2028	213,626	0.09
1,400,000	Standard Chartered Plc '144A' FRN	2.68%	29/06/2032	1,170,638	0.48
750,000	Standard Chartered Plc '144A' FRN	6.10%	11/01/2035	765,203	0.32
950,000	Standard Chartered Plc '144A' FRN	3.27%	18/02/2036	818,406	0.34
900,000	Standard Chartered Plc 'REGS' FRN	6.17%	09/01/2027	908,901	0.38
600,000	Standard Chartered Plc 'REGS' FRN	1.46%	14/01/2027	577,794	0.24
400,000	Standard Chartered Plc 'REGS' FRN	6.19%	06/07/2027	406,308	0.17
1,000,000	Standard Chartered Plc 'REGS' FRN	6.30%	09/01/2029	1,026,510	0.42
300,000	Standard Chartered Plc 'REGS' FRN	7.02%	08/02/2030	317,337	0.13
500,000	Standard Chartered Plc 'REGS' FRN	4.64%	01/04/2031	481,250	0.20
300,000	Standard Chartered Plc 'REGS' FRN	2.68%	29/06/2032	250,851	0.10

## L&amp;G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (30 June 2024: 96.52%) (continued)</b>					
<b>United Kingdom (30 June 2024: 6.39%) (continued)</b>					
600,000	Standard Chartered Plc 'REGS' FRN	6.30%	06/07/2034	621,600	0.26
500,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	6.00%	26/07/2025	498,750	0.21
600,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	7.75%	15/08/2027	616,818	0.25
700,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	4.30%	19/08/2028	622,125	0.26
300,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	4.75%	14/01/2031	261,000	0.11
250,000	Trident Energy Finance Plc 'REGS'	12.50%	30/11/2029	261,798	0.11
200,000	Tullow Oil Plc 'REGS'	10.25%	15/05/2026	171,000	0.07
1,100,000	WE Soda Investments Holding Plc 'REGS'	9.50%	06/10/2028	1,128,875	0.47
<b>Total United Kingdom</b>				<b>16,918,928</b>	<b>6.99</b>
<b>United States (30 June 2024: 3.86%)</b>					
411,930	Azul Secured Finance LLP 'REGS'	11.93%	28/08/2028	414,117	0.17
308,156	Azul Secured Finance LLP 'REGS'	10.88%	28/05/2030	184,207	0.08
200,000	Bimbo Bakeries USA Inc 'REGS'	6.05%	15/01/2029	204,114	0.08
329,000	Bimbo Bakeries USA Inc 'REGS'	5.38%	09/01/2036	316,307	0.13
200,000	Bimbo Bakeries USA Inc 'REGS'	4.00%	17/05/2051	146,056	0.06
200,000	BOC Aviation USA Corp 'GMTN'	5.00%	17/01/2029	199,412	0.08
300,000	BOC Aviation USA Corp 'REGS'	5.75%	09/11/2028	307,005	0.13
500,000	BOC Aviation USA Corp 'REGS'	5.25%	14/01/2030	504,170	0.21
200,000	BOC Aviation USA Corp 'REGS'	4.63%	04/09/2031	193,472	0.08
300,000	Braskem America Finance Co 'REGS'	7.13%	22/07/2041	253,031	0.10
400,000	Gran Tierra Energy Inc 'REGS'	9.50%	15/10/2029	370,224	0.15
300,000	Kosmos Energy Ltd 'REGS'	8.75%	01/10/2031	282,000	0.12
400,000	Las Vegas Sands Corp	5.90%	01/06/2027	405,168	0.17
900,000	Las Vegas Sands Corp	3.90%	08/08/2029	835,610	0.35
100,000	Las Vegas Sands Corp	6.00%	15/08/2029	101,044	0.04
400,000	Las Vegas Sands Corp	6.20%	15/08/2034	402,233	0.17
200,000	NBM US Holdings Inc 'REGS'	7.00%	14/05/2026	200,000	0.08
400,000	Periama Holdings LLC/DE	5.95%	19/04/2026	399,200	0.17
200,000	SierraCol Energy Andina LLC 'REGS'	6.00%	15/06/2028	180,098	0.07
500,000	SK Battery America Inc	4.88%	23/01/2027	498,815	0.21
1,000,000	Southern Copper Corp	6.75%	16/04/2040	1,072,813	0.44
1,007,000	Southern Copper Corp	5.25%	08/11/2042	912,090	0.38
300,000	Stillwater Mining Co 'REGS'	4.00%	16/11/2026	283,500	0.12
300,000	Stillwater Mining Co 'REGS'	4.50%	16/11/2029	252,000	0.10
420,000	Teva Pharmaceutical Finance Co LLC	6.15%	01/02/2036	420,823	0.17
200,000	TSMC Arizona Corp	1.75%	25/10/2026	189,632	0.08
825,000	TSMC Arizona Corp	2.50%	25/10/2031	703,610	0.29
900,000	TSMC Arizona Corp	3.13%	25/10/2041	686,031	0.28
400,000	TSMC Arizona Corp	4.50%	22/04/2052	359,780	0.15
875,000	Wipro IT Services LLC 'REGS'	1.50%	23/06/2026	832,011	0.34
<b>Total United States</b>				<b>12,108,573</b>	<b>5.00</b>
<b>Total Corporate Bond</b>				<b>234,725,533</b>	<b>96.92</b>

**L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 2.05%)</b>					
<b>Korea, Republic of (South Korea) (30 June 2024: 2.05%)</b>					
250,000	Industrial Bank of Korea 'REGS'	4.00%	30/09/2029	240,757	0.10
250,000	Korea Electric Power Corp 'REGS'	5.38%	06/04/2026	251,484	0.10
580,000	Korea Electric Power Corp 'REGS'	4.88%	31/01/2027	580,534	0.24
222,000	Korea Expressway Corp 'REGS'	1.13%	17/05/2026	210,853	0.09
800,000	Korea Gas Corp 'REGS'	3.50%	21/07/2025	792,712	0.33
350,000	Korea Gas Corp 'REGS'	3.88%	13/07/2027	343,053	0.14
400,000	Korea Gas Corp 'REGS'	5.00%	08/07/2029	398,440	0.17
850,000	Korea Gas Corp 'REGS'	6.25%	20/01/2042	926,798	0.38
400,000	Korea Hydro & Nuclear Power Co Ltd 'REGS'	1.25%	27/04/2026	381,380	0.16
300,000	Korea Hydro & Nuclear Power Co Ltd 'REGS'	4.63%	29/07/2029	294,270	0.12
<b>Total Korea, Republic of (South Korea)</b>				<b>4,420,281</b>	<b>1.83</b>
<b>Total Government Bond</b>				<b>4,420,281</b>	<b>1.83</b>
<b>Total Investments</b>					
Corporate Bond				234,725,533	96.92
Government Bond				4,420,281	1.83
<b>Forward Currency Contracts<sup>1</sup></b>					
No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Gain \$	% of Net Assets
4	USD1,405,955	EUR(1,340,625)	07/01/2025	17,547	0.01
3	USD1,053,233	CHF(931,583)	07/01/2025	24,808	0.01
<b>Unrealised Gain on Forward Currency Contracts (30 June 2024: 0.09%)</b>				<b>42,355</b>	<b>0.02</b>
No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Loss \$	% of Net Assets
1	GBP10,336,009	USD(13,124,901)	07/01/2025	(180,539)	(0.08)
3	CHF17,037,948	USD(19,413,395)	07/01/2025	(604,287)	(0.25)
4	EUR68,767,059	USD(72,734,456)	07/01/2025	(1,516,346)	(0.62)
<b>Unrealised Loss on Forward Currency Contracts (30 June 2024: (0.43)%)</b>				<b>(2,301,172)</b>	<b>(0.95)</b>
Other Assets and Liabilities				5,308,769	2.18
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>				<b>242,195,766</b>	<b>100.00</b>

<sup>1</sup>The counterparty for Forward currency contracts is Bank of New York Mellon.

					% of Total Assets
<b>Analysis of Total Assets</b>					
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					97.64
OTC financial derivative instruments					0.02
Other assets					2.34
					<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

**L&G Hydrogen Economy UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.61%)</b>			
<b>Canada (30 June 2024: 4.24%)</b>			
5,888,522	Ballard Power Systems Inc	9,774,946	2.81
1,569,528	Xebec Adsorption Inc*	—	—
	<b>Total Canada</b>	<b>9,774,946</b>	<b>2.81</b>
<b>China (30 June 2024: 4.60%)</b>			
12,124,631	Weichai Power Co Ltd 'H'	18,542,996	5.33
	<b>Total China</b>	<b>18,542,996</b>	<b>5.33</b>
<b>Denmark (30 June 2024: 4.77%)</b>			
314,957	Orsted AS '144A'	14,178,638	4.07
	<b>Total Denmark</b>	<b>14,178,638</b>	<b>4.07</b>
<b>France (30 June 2024: 4.79%)</b>			
102,764	Air Liquide SA	16,697,694	4.80
	<b>Total France</b>	<b>16,697,694</b>	<b>4.80</b>
<b>Germany (30 June 2024: 7.78%)</b>			
450,866	Siemens Energy AG	23,520,299	6.75
186,845	Thyssenkrupp Nucera AG & Co KGaA '144A'	2,050,806	0.59
	<b>Total Germany</b>	<b>25,571,105</b>	<b>7.34</b>
<b>Ireland (30 June 2024: 4.91%)</b>			
40,257	Linde Plc	16,854,398	4.84
	<b>Total Ireland</b>	<b>16,854,398</b>	<b>4.84</b>
<b>Italy (30 June 2024: 1.80%)</b>			
256,946	Industrie De Nora SpA	2,014,072	0.58
	<b>Total Italy</b>	<b>2,014,072</b>	<b>0.58</b>
<b>Japan (30 June 2024: 13.92%)</b>			
1,778,944	Kyocera Corp	17,833,584	5.12
520,241	Nippon Sanso Holdings Corp	14,644,604	4.21
1,043,163	Toyota Motor Corp	20,881,844	6.00
	<b>Total Japan</b>	<b>53,360,032</b>	<b>15.33</b>
<b>Norway (30 June 2024: 7.08%)</b>			
11,090,271	NEL ASA	2,640,421	0.76
	<b>Total Norway</b>	<b>2,640,421</b>	<b>0.76</b>
<b>South Korea (30 June 2024: 11.03%)</b>			
360,936	Doosan Fuel Cell Co Ltd	3,913,010	1.12
117,911	Hyundai Motor Co	16,980,016	4.88
137,344	Kolon Industries Inc	2,532,955	0.73
	<b>Total South Korea</b>	<b>23,425,981</b>	<b>6.73</b>

**L&G Hydrogen Economy UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.61%) (continued)</b>			
<b>Sweden (30 June 2024: –%)</b>			
1,120,657	Atlas Copco AB	17,125,386	4.92
	<b>Total Sweden</b>	<b>17,125,386</b>	<b>4.92</b>
<b>United Kingdom (30 June 2024: 6.40%)</b>			
1,411,758	Ceres Power Holdings Plc	3,023,427	0.87
4,236,507	ITM Power Plc	1,894,171	0.54
960,264	Johnson Matthey Plc	16,115,304	4.63
	<b>Total United Kingdom</b>	<b>21,032,902</b>	<b>6.04</b>
<b>United States (30 June 2024: 28.29%)</b>			
59,157	Air Products and Chemicals Inc	17,157,896	4.93
1,913,572	Bloom Energy Corp - Class A	42,500,434	12.21
1,011,581	Chemours Co/The	17,095,719	4.91
55,840	Cummins Inc	19,465,824	5.59
1,109,203	FuelCell Energy Inc	10,027,195	2.88
9,372,612	Plug Power Inc	19,963,664	5.74
	<b>Total United States</b>	<b>126,210,732</b>	<b>36.26</b>
	<b>Total Common Stock</b>	<b>347,429,303</b>	<b>99.81</b>
<b>Total Investments</b>			
	Common Stock	347,429,303	99.81
	Other Assets and Liabilities	657,337	0.19
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>348,086,640</b>	<b>100.00</b>

\*This security has been valued at zero.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing	99.77
Other assets	0.23
	<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

## L&amp;G Quality Equity Dividends ESG Exclusions UK UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value £	% of Net Assets
<b>Common Stock (30 June 2024: 99.64%)</b>			
<b>Jersey (30 June 2024: 3.80%)</b>			
723,231	Man Group Plc/Jersey	1,550,607	3.65
	<b>Total Jersey</b>	<b>1,550,607</b>	<b>3.65</b>
<b>United Kingdom (30 June 2024: 94.98%)</b>			
97,013	Anglo American Plc	2,293,387	5.40
274,991	Ashmore Group Plc	439,711	1.04
156,631	BAE Systems Plc	1,798,907	4.24
103,049	Bakkavor Group Plc '144A'	150,452	0.35
21,845	Bank of Georgia Group Plc	1,028,900	2.42
940,373	Barclays Plc	2,521,610	5.94
93,212	Chesnara Plc	246,546	0.58
16,890	City of London Investment Group Plc	66,716	0.16
93,609	Close Brothers Group Plc	221,104	0.52
459,374	DS Smith Plc	2,489,807	5.87
55,459	FDM Group Holdings Plc	174,696	0.41
20,433	Games Workshop Group Plc	2,719,632	6.41
193,508	Hargreaves Lansdown Plc	2,124,718	5.01
221,180	IG Group Holdings Plc	2,190,788	5.16
100,922	Intermediate Capital Group Plc	2,085,049	4.91
368,669	Investec Plc	2,005,559	4.73
44,826	Keller Group Plc	649,977	1.53
954,667	Legal & General Group Plc	2,193,825	5.17
3,650,639	Lloyds Banking Group Plc	1,999,820	4.71
333,885	MONEY Group Plc	641,393	1.51
26,100	Morgan Sindall Group Plc	1,017,900	2.40
213,880	National Grid Plc	2,031,860	4.79
242,125	OSB Group Plc	979,638	2.31
192,117	Pagegroup Plc	660,114	1.56
130,507	Paragon Banking Group Plc	970,320	2.29
39,189	Rathbones Group Plc	650,537	1.53
175,649	Reach Plc	146,316	0.34
63,574	Record Plc	33,821	0.08
44,797	Rio Tinto Plc	2,115,762	4.98
39,539	Robert Walters Plc	124,548	0.29
2,853	S&U Plc	41,083	0.10
523,095	Schroders Plc	1,692,735	3.99
282,173	Speedy Hire Plc	79,008	0.19
1,336,027	Taylor Wimpey Plc	1,631,289	3.84
66,499	Topps Tiles Plc	25,270	0.06
29,597	Ultimate Products Plc	35,812	0.08
139,721	Zigup Plc	449,203	1.06
	<b>Total United Kingdom</b>	<b>40,727,813</b>	<b>95.96</b>
	<b>Total Common Stock</b>	<b>42,278,420</b>	<b>99.61</b>

**L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value £	% of Net Assets
<b>Common Stock (30 June 2024: 99.64%) (continued)</b>			
<b>United Kingdom (30 June 2024: 94.98%) (continued)</b>			
<b>Total Investments</b>			
	Common Stock	42,278,420	99.61
	Other Assets and Liabilities	165,740	0.39
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>42,444,160</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.46
	Other assets		0.54
			<b>100.00</b>
	Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

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

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 98.30%)</b>			
<b>Austria (30 June 2024: 3.56%)</b>			
6,161	ANDRITZ AG	301,766	0.75
8,679	Erste Group Bank AG	517,789	1.30
10,846	OMV AG	404,990	1.01
11,590	Raiffeisen Bank International AG	228,902	0.57
994	Strabag SE	39,263	0.10
9,122	UNIQA Insurance Group AG	71,425	0.18
	<b>Total Austria</b>	<b>1,564,135</b>	<b>3.91</b>
<b>Belgium (30 June 2024: 2.35%)</b>			
9,076	Ageas SA/NV	425,664	1.07
2,032	CMB Tech NV	19,934	0.05
2,042	Gimv NV	81,884	0.20
3,204	KBC Ancora	161,802	0.40
6,093	KBC Group NV	454,172	1.14
6,235	Solvay SA	194,283	0.49
	<b>Total Belgium</b>	<b>1,337,739</b>	<b>3.35</b>
<b>Bermuda (30 June 2024: –%)</b>			
2,028	Stolt-Nielsen Ltd	49,837	0.12
	<b>Total Bermuda</b>	<b>49,837</b>	<b>0.12</b>
<b>Denmark (30 June 2024: 3.72%)</b>			
70,403	Alm Brand A/S	132,459	0.33
277	AP Moller - Maersk A/S - Class B	442,224	1.11
6,405	Spar Nord Bank A/S	176,937	0.44
4,663	Sydbank AS	237,620	0.59
20,769	Tryg A/S	421,950	1.06
	<b>Total Denmark</b>	<b>1,411,190</b>	<b>3.53</b>
<b>Finland (30 June 2024: 7.65%)</b>			
8,925	Elisa Oyj	373,065	0.93
10,073	Kemira Oyj	196,625	0.49
23,292	Kesko Oyj	423,449	1.06
14,148	Metsa Board Oyj	60,016	0.15
38,290	Nordea Bank Abp	402,045	1.01
8,777	Orion Oyj	375,480	0.94
10,389	Sampo Oyj - Class A	409,119	1.02
6,108	Sanoma Oyj	46,848	0.12
9,871	TietoEVRY Oyj	168,004	0.42
13,190	UPM-Kymmene Oyj	350,326	0.88
	<b>Total Finland</b>	<b>2,804,977</b>	<b>7.02</b>
<b>France (30 June 2024: 11.12%)</b>			
2,568	Air Liquide SA	402,970	1.01



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

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 98.30%) (continued)</b>			
<b>France (30 June 2024: 11.12%) (continued)</b>			
12,526	AXA SA	429,892	1.07
6,501	BNP Paribas SA	384,989	0.96
12,644	Bouygues SA	360,860	0.90
11,400	Cie Generale des Etablissements Michelin SCA	362,520	0.91
3,161	Gaztransport Et Technigaz SA	406,505	1.02
5,320	Metropole Television SA	59,797	0.15
41,257	Orange SA	397,222	0.99
8,977	Rubis SCA	214,371	0.54
4,186	Sanofi SA	392,396	0.98
1,769	Schneider Electric SE	426,152	1.07
13,425	SCOR SE	317,367	0.79
9,785	Television Francaise 1 SA	71,577	0.18
6,484	TotalEnergies SE	346,051	0.87
1,261	Vicat SACA	46,216	0.12
	<b>Total France</b>	<b>4,618,885</b>	<b>11.56</b>
<b>Germany (30 June 2024: 10.90%)</b>			
1,500	Allianz SE	443,850	1.11
9,455	BASF SE	401,459	1.01
4,812	Bayerische Motoren Werke AG	380,052	0.95
1,642	Hannover Rueck SE	396,379	0.99
4,254	Heidelberg Materials AG	507,502	1.27
1,877	HOCHTIEF AG	243,447	0.61
6,470	Mercedes-Benz Group AG	348,086	0.87
860	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	418,906	1.05
2,540	Siemens AG	478,942	1.20
2,685	Takkt AG	20,675	0.05
5,418	Talanx AG	445,089	1.11
2,021	Wacker Neuson SE	29,587	0.07
	<b>Total Germany</b>	<b>4,113,974</b>	<b>10.29</b>
<b>Ireland (30 June 2024: 1.23%)</b>			
77,538	AIB Group Plc	413,278	1.03
	<b>Total Ireland</b>	<b>413,278</b>	<b>1.03</b>
<b>Italy (30 June 2024: 14.91%)</b>			
137,498	A2A SpA	294,933	0.74
3,503	ACEA SpA	65,436	0.16
9,571	Azimut Holding SpA	229,608	0.58
5,333	Banca Generali SpA	239,238	0.60
1,947	Banca IFIS SpA	41,238	0.10
19,934	Banca Mediolanum SpA	229,042	0.57
31,929	Banca Popolare di Sondrio SPA	259,902	0.65
6,348	Credito Emiliano SpA	69,066	0.17

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

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 98.30%) (continued)</b>			
<b>Italy (30 June 2024: 14.91%) (continued)</b>			
62,202	Enel SpA	428,323	1.07
17,016	Generali	464,026	1.16
108,735	Intesa Sanpaolo SpA	420,043	1.05
63,757	Iren SpA	122,350	0.31
26,912	Mediobanca Banca di Credito Finanziario SpA	378,786	0.95
13,630	Piaggio & C SpA	29,714	0.08
33,818	Poste Italiane SpA '144A'	460,601	1.15
7,993	Recordati Industria Chimica e Farmaceutica SpA	404,446	1.01
51,590	Terna - Rete Elettrica Nazionale	393,116	0.98
11,334	UniCredit SpA	436,642	1.09
38,448	Unipol Gruppo SpA	462,530	1.16
	<b>Total Italy</b>	<b>5,429,040</b>	<b>13.58</b>
<b>Liechtenstein (30 June 2024: 0.04%)</b>			
207	VP Bank AG	17,074	0.04
	<b>Total Liechtenstein</b>	<b>17,074</b>	<b>0.04</b>
<b>Luxembourg (30 June 2024: 0.23%)</b>			
4,249	APERAM SA	107,160	0.27
	<b>Total Luxembourg</b>	<b>107,160</b>	<b>0.27</b>
<b>Netherlands (30 June 2024: 4.91%)</b>			
9,579	ASR Nederland NV	438,527	1.10
3,589	BE Semiconductor Industries NV	474,825	1.19
24,732	ING Groep NV	374,195	0.93
22,486	Koninklijke BAM Groep NV	94,396	0.24
32,144	PostNL NV	33,494	0.08
9,292	Randstad NV	378,277	0.95
3,390	Van Lanschot Kempen NV Dutch Cert	147,635	0.37
	<b>Total Netherlands</b>	<b>1,941,349</b>	<b>4.86</b>
<b>Norway (30 June 2024: 6.65%)</b>			
7,330	Austevoll Seafood ASA	60,958	0.15
22,180	DNB Bank ASA	427,940	1.07
17,466	Equinor ASA	394,168	0.98
26,538	Leroy Seafood Group ASA	110,935	0.28
25,734	Mowi ASA	426,159	1.07
80,595	Norsk Hydro ASA	428,601	1.07
11,981	SpareBank 1 SMN	174,537	0.44
17,211	SpareBank 1 Sor-Norge ASA	214,550	0.54
10,591	Veidekke ASA	128,063	0.32
	<b>Total Norway</b>	<b>2,365,911</b>	<b>5.92</b>

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

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 98.30%) (continued)</b>			
<b>Poland (30 June 2024: 1.91%)</b>			
4,252	Asseco Poland SA	95,635	0.24
930	Grupa Kety SA	148,399	0.37
27,033	ORLEN SA	298,320	0.75
2,304	Warsaw Stock Exchange	21,790	0.05
	<b>Total Poland</b>	<b>564,144</b>	<b>1.41</b>
<b>Portugal (30 June 2024: 1.65%)</b>			
5,926	Altri SGPS SA	31,585	0.08
113,011	EDP SA	349,317	0.87
20,652	Navigator Co SA/The	74,141	0.19
15,651	NOS SGPS SA	52,118	0.13
75,054	Sonae SGPS SA	68,599	0.17
	<b>Total Portugal</b>	<b>575,760</b>	<b>1.44</b>
<b>Spain (30 June 2024: 8.10%)</b>			
18,856	Acerinox SA	178,189	0.45
9,939	ACS Actividades de Construccion y Servicios SA	481,445	1.20
7,275	Atresmedia Corp de Medios de Comunicacion SA	31,792	0.08
44,712	Banco Bilbao Vizcaya Argentaria SA	422,618	1.06
217,600	Banco de Sabadell SA	408,435	1.02
50,618	Bankinter SA	386,722	0.97
77,553	CaixaBank SA	406,067	1.02
22,226	Enagas SA	261,822	0.65
32,929	Iberdrola SA	437,956	1.09
92,906	Mapfre SA	227,248	0.57
11,183	Naturgy Energy Group SA	261,459	0.65
23,690	Redeia Corp SA	390,885	0.98
	<b>Total Spain</b>	<b>3,894,638</b>	<b>9.74</b>
<b>Sweden (30 June 2024: 7.89%)</b>			
24,803	Atlas Copco AB	366,045	0.92
5,885	Bilia AB	62,084	0.16
19,505	Billerud Aktiebolag	172,867	0.43
14,718	Boliden AB	399,429	1.00
2,965	Clas Ohlson AB	54,422	0.14
16,202	Cloetta AB - Class B	35,686	0.09
6,713	Loomis AB - Class B	197,380	0.49
19,312	Peab AB	133,685	0.33
21,434	Sandvik AB	371,497	0.93
29,321	Skandinaviska Enskilda Banken AB	388,130	0.97
46,152	Svenska Handelsbanken AB	460,666	1.15
39,550	Tele2 AB	377,657	0.94
18,010	Volvo AB - Class B	422,814	1.06
	<b>Total Sweden</b>	<b>3,442,362</b>	<b>8.61</b>

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

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value €	% of Net Assets
<b>Common Stock (30 June 2024: 98.30%) (continued)</b>			
<b>Switzerland (30 June 2024: 11.48%)</b>			
13,268	Adecco Group AG	316,146	0.79
2,349	Baloise Holding AG	410,773	1.03
2,484	Banque Cantonale Vaudoise	221,028	0.55
2,853	Cembra Money Bank AG	249,302	0.62
9,498	EFG International AG	133,198	0.33
2,861	Helvetia Holding AG	455,490	1.14
4,747	Holcim AG	441,918	1.11
7,768	Julius Baer Group Ltd	485,580	1.22
15,251	OC Oerlikon Corp AG Pfaffikon	57,045	0.14
1,317	Roche Holding AG	358,580	0.90
1,530	Sulzer AG	213,586	0.53
562	Swiss Life Holding AG	418,983	1.05
14,825	UBS Group AG	438,081	1.10
1,562	Valiant Holding AG	175,774	0.44
2,713	Vontobel Holding AG	183,873	0.46
814	Zurich Insurance Group AG	467,371	1.17
	<b>Total Switzerland</b>	<b>5,026,728</b>	<b>12.58</b>
	<b>Total Common Stock</b>	<b>39,678,181</b>	<b>99.26</b>
<b>Preferred Stock (30 June 2024: 1.50%)</b>			
<b>Germany (30 June 2024: 1.50%)</b>			
6,173	FUCHS SE - Preference	257,167	0.64
	<b>Total Germany</b>	<b>257,167</b>	<b>0.64</b>
	<b>Total Preferred Stock</b>	<b>257,167</b>	<b>0.64</b>
<b>Total Investments</b>			
	Common Stock	39,678,181	99.26
	Preferred Stock	257,167	0.64
	Other Assets and Liabilities	37,463	0.10
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>39,972,811</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.88
	Other assets		0.12
			<b>100.00</b>
	Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

## L&amp;G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 95.21%)</b>			
<b>Australia (30 June 2024: 29.90%)</b>			
51,142	Accent Group Ltd	74,094	0.30
22,345	Ampol Ltd	390,001	1.57
21,256	ANZ Group Holdings Ltd	375,600	1.51
85,136	APA Group	367,398	1.48
120,014	Atlas Arteria Ltd	352,952	1.42
32,854	Australian Finance Group Ltd	30,715	0.12
18,875	Baby Bunting Group Ltd	19,633	0.08
9,000	Brickworks Ltd	142,929	0.58
124,559	Centuria Capital Group	136,887	0.55
27,525	Eagers Automotive Ltd	201,776	0.81
23,550	Elders Ltd	104,398	0.42
33,648	Fortescue Ltd	380,200	1.53
91,315	Harvey Norman Holdings Ltd	264,028	1.06
42,830	Helia Group Ltd	118,535	0.48
33,931	IPH Ltd	105,671	0.43
8,082	JB Hi-Fi Ltd	463,762	1.87
2,990	Macquarie Group Ltd	410,326	1.65
8,805	McMillan Shakespeare Ltd	81,773	0.33
167,357	Medibank Pvt Ltd	392,711	1.58
178,003	Metcash Ltd	341,648	1.38
15,285	Mineral Resources Ltd	324,128	1.31
11,859	Nick Scali Ltd	110,210	0.44
203,971	Nine Entertainment Co Holdings Ltd	155,964	0.63
67,979	NRW Holdings Ltd	161,620	0.65
61,685	Origin Energy Ltd	416,290	1.68
12,590	Premier Investments Ltd	250,453	1.01
39,033	QBE Insurance Group Ltd	464,006	1.87
5,778	Rio Tinto Ltd	420,202	1.69
31,166	Solvar Ltd	28,751	0.12
23,319	Sonic Healthcare Ltd	389,964	1.57
25,155	Super Retail Group Ltd	236,421	0.95
164,196	Telstra Group Ltd	407,659	1.64
47,698	Transurban Group	395,431	1.59
23,744	Woodside Energy Group Ltd	361,642	1.46
	<b>Total Australia</b>	<b>8,877,778</b>	<b>35.76</b>
<b>Bermuda (30 June 2024: 5.74%)</b>			
59,000	CK Infrastructure Holdings Ltd	438,631	1.77
348,780	First Pacific Co Ltd	202,499	0.81
12,100	Jardine Matheson Holdings Ltd	495,737	2.00
52,000	Luk Fook Holdings International Ltd	95,995	0.39
228,400	Man Wah Holdings Ltd	141,428	0.57
706,000	Pacific Basin Shipping Ltd	149,054	0.60

## L&amp;G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 95.21%) (continued)</b>			
<b>Bermuda (30 June 2024: 5.74%) (continued)</b>			
	<b>Total Bermuda</b>	<b>1,523,344</b>	<b>6.14</b>
<b>Cayman Islands (30 June 2024: 5.79%)</b>			
66,000	Asia Cement China Holdings Corp	20,052	0.08
268,400	Chow Tai Fook Jewellery Group Ltd	232,537	0.94
146,000	Hutchison Telecommunications Hong Kong Holdings Ltd	17,292	0.07
185,000	SITC International Holdings Co Ltd	492,989	1.99
91,000	Stella International Holdings Ltd	191,186	0.77
88,000	SUNeVision Holdings Ltd	48,373	0.19
346,000	Xinyi Glass Holdings Ltd	351,437	1.41
	<b>Total Cayman Islands</b>	<b>1,353,866</b>	<b>5.45</b>
<b>Hong Kong (30 June 2024: 9.28%)</b>			
223,000	CITIC Telecom International Holdings Ltd	66,889	0.27
526,000	Hong Kong & China Gas Co Ltd	420,506	1.69
339,447	Lenovo Group Ltd	440,481	1.77
124,000	MTR Corp Ltd	432,600	1.74
643,000	PCCW Ltd	374,149	1.51
62,500	Power Assets Holdings Ltd	436,088	1.76
51,500	Swire Pacific Ltd	467,071	1.88
	<b>Total Hong Kong</b>	<b>2,637,784</b>	<b>10.62</b>
<b>New Zealand (30 June 2024: 4.87%)</b>			
196,284	Spark New Zealand Ltd	324,403	1.31
35,011	Vector Ltd	76,498	0.31
	<b>Total New Zealand</b>	<b>400,901</b>	<b>1.62</b>
<b>Singapore (30 June 2024: 10.42%)</b>			
36,000	Bumitama Agri Ltd	23,090	0.09
15,112	DBS Group Holdings Ltd	484,303	1.95
73,000	First Resources Ltd	79,731	0.32
10,200	Jardine Cycle & Carriage Ltd	211,818	0.85
624,330	Keppel Infrastructure Trust (Units)	205,941	0.83
37,500	Oversea-Chinese Banking Corp Ltd	458,778	1.85
86,821	Riverstone Holdings Ltd	69,369	0.28
124,500	Singapore Technologies Engineering Ltd	425,276	1.71
17,700	United Overseas Bank Ltd	471,361	1.90
40,774	Venture Corp Ltd	393,029	1.58
181,900	Wilmar International Ltd (Units)	413,342	1.67
	<b>Total Singapore</b>	<b>3,236,038</b>	<b>13.03</b>
<b>South Korea (30 June 2024: 29.21%)</b>			
44,703	BNK Financial Group Inc	313,982	1.26
4,018	Daishin Securities Co Ltd	43,861	0.18

## L&amp;G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 95.21%) (continued)</b>			
<b>South Korea (30 June 2024: 29.21%) (continued)</b>			
5,005	DB Insurance Co Ltd	349,498	1.41
22,946	DGB Financial Group Inc	127,499	0.51
314	E1 Corp	14,653	0.06
6,920	GS Holdings Corp	184,734	0.74
9,466	Hana Financial Group Inc	365,227	1.47
800	HL Holdings Corp	18,612	0.08
1,411	Hyosung Corp	44,952	0.18
8,862	Hyundai Marine & Fire Insurance Co Ltd	148,688	0.60
1,243	iMarketKorea Inc	6,755	0.03
41,864	Industrial Bank of Korea	407,507	1.64
6,760	KB Financial Group Inc	380,670	1.53
5,521	Kia Corp	377,655	1.52
6,210	Korea Investment Holdings Co Ltd	300,766	1.21
20,768	Korean Reinsurance Co	112,153	0.45
5,275	KT&G Corp	383,760	1.55
2,442	Kumho Petrochemical Co Ltd	150,287	0.61
33,124	LG Uplus Corp	232,429	0.94
4,154	Lotte Corp	61,514	0.25
4,248	LX INTERNATIONAL CORP	78,055	0.31
20,800	NH Investment & Securities Co Ltd	197,099	0.79
4,567	Samsung Card Co Ltd	122,384	0.49
1,662	Samsung Fire & Marine Insurance Co Ltd	404,733	1.63
5,953	Samsung Life Insurance Co Ltd	383,347	1.54
9,798	Samsung Securities Co Ltd	289,517	1.17
2,228	SFA Engineering Corp	29,512	0.12
10,466	Shinhan Financial Group Co Ltd	338,760	1.36
3,178	TKG Huchems Co Ltd	36,807	0.15
34,725	Woori Financial Group Inc	362,547	1.46
	<b>Total South Korea</b>	<b>6,267,963</b>	<b>25.24</b>
<b>Thailand (30 June 2024: –%)</b>			
1,052,000	Thai Beverage PCL	420,269	1.69
	<b>Total Thailand</b>	<b>420,269</b>	<b>1.69</b>
	<b>Total Common Stock</b>	<b>24,717,943</b>	<b>99.55</b>
<b>Preferred Stock (30 June 2024: 4.51%)</b>			
<b>South Korea (30 June 2024: 4.51%)</b>			
1,726	Amorepacific Corp - Preference	37,635	0.15
	<b>Total South Korea</b>	<b>37,635</b>	<b>0.15</b>
	<b>Total Preferred Stock</b>	<b>37,635</b>	<b>0.15</b>
<b>Total Investments</b>			

**L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 95.21%) (continued)</b>			
<b>Thailand (30 June 2024: –%) (continued)</b>			
	Common Stock	24,717,943	99.55
	Preferred Stock	37,635	0.15
	Other Assets and Liabilities	74,662	0.30
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>24,830,240</b>	<b>100.00</b>

			% of Total Assets
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.66
	Other assets		0.34
			<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			



**L&G Digital Payments UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 101.17%)</b>			
<b>Australia (30 June 2024: 5.16%)</b>			
117,096	Zip Co Ltd	214,597	2.15
	<b>Total Australia</b>	<b>214,597</b>	<b>2.15</b>
<b>Canada (30 June 2024: 6.30%)</b>			
13,915	Lightspeed Commerce Inc	212,083	2.13
	<b>Total Canada</b>	<b>212,083</b>	<b>2.13</b>
<b>Cayman Islands (30 June 2024: 6.62%)</b>			
22,805	Dlocal Ltd/Uruguay - Class A	256,784	2.58
35,543	Pagseguro Digital Ltd - Class A	222,499	2.23
27,519	StoneCo Ltd - Class A	219,327	2.20
	<b>Total Cayman Islands</b>	<b>698,610</b>	<b>7.01</b>
<b>France (30 June 2024: 4.21%)</b>			
7,891	Edenred SE	259,426	2.60
37,132	Worldline SA/France '144A'	325,971	3.27
	<b>Total France</b>	<b>585,397</b>	<b>5.87</b>
<b>Israel (30 June 2024: 2.84%)</b>			
4,990	Global-e Online Ltd	272,105	2.73
	<b>Total Israel</b>	<b>272,105</b>	<b>2.73</b>
<b>Japan (30 June 2024: 5.46%)</b>			
10,947	Credit Saison Co Ltd	257,584	2.58
4,969	GMO Payment Gateway Inc	252,023	2.53
	<b>Total Japan</b>	<b>509,607</b>	<b>5.11</b>
<b>Netherlands (30 June 2024: 2.27%)</b>			
179	Adyen NV '144A'	266,346	2.67
	<b>Total Netherlands</b>	<b>266,346</b>	<b>2.67</b>
<b>South Korea (30 June 2024: 2.13%)</b>			
14,705	Kakaopay Corp	262,206	2.63
	<b>Total South Korea</b>	<b>262,206</b>	<b>2.63</b>
<b>United Kingdom (30 June 2024: 5.23%)</b>			
23,271	Wise Plc	310,681	3.12
	<b>Total United Kingdom</b>	<b>310,681</b>	<b>3.12</b>
<b>United States (30 June 2024: 60.95%)</b>			
4,591	ACI Worldwide Inc	238,319	2.39
856	American Express Co	254,052	2.55
2,946	Block Inc	250,381	2.51
881	Coinbase Global Inc	218,752	2.19

**L&G Digital Payments UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 101.17%) (continued)</b>			
<b>United States (30 June 2024: 60.95%) (continued)</b>			
1,430	Discover Financial Services	247,719	2.48
2,482	Euronet Worldwide Inc	255,249	2.56
110	Fair Isaac Corp	219,002	2.20
3,058	Fidelity National Information Services Inc	246,995	2.48
11,488	Flywire Corp	236,883	2.38
2,193	Global Payments Inc	245,748	2.47
25,403	Green Dot Corp - Class A	270,288	2.71
10,520	I3 Verticals Inc - Class A	242,381	2.43
12,382	International Money Express Inc	257,917	2.59
67,238	Marqeta Inc	254,832	2.56
490	Mastercard Inc	258,019	2.59
27,992	Mitek Systems Inc	311,551	3.13
14,398	OneSpan Inc	266,939	2.68
23,912	Payoneer Global Inc	240,076	2.41
3,007	PayPal Holdings Inc	256,647	2.57
2,491	Q2 Holdings Inc	250,719	2.52
12,689	Remitly Global Inc	286,391	2.87
32,288	Repay Holdings Corp - Class A	246,357	2.47
2,287	Shift4 Payments Inc - Class A	237,345	2.38
828	Visa Inc - Class A	261,681	2.63
8,448	Waystar Holding Corp	310,042	3.11
26,272	Zuora Inc	260,618	2.61
	<b>Total United States</b>	<b>6,624,903</b>	<b>66.47</b>
	<b>Total Common Stock</b>	<b>9,956,535</b>	<b>99.89</b>
<b>Total Investments</b>			
	Common Stock	9,956,535	99.89
	Other Assets and Liabilities	10,472	0.11
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>9,967,007</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.85
	Other assets		0.15
			<b>100.00</b>
	Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

**L&G Multi-Strategy Enhanced Commodities UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Reverse Repurchase Agreements (30 June 2024: 96.58%)</b>					
	Barclays Bank Plc	4.68%	22/01/2025	1,840,423,000	93.85
	<b>Total Reverse Repurchase Agreements</b>			<b>1,840,423,000</b>	<b>93.85</b>

Notional Amount	Description		Unrealised Gain \$	% of Net Assets
<b>Swap Contracts (30 June 2024: –%)</b>				
	Barclays Backwardation Tilt Multi-Strategy Capped Total Return Index <sup>1</sup>	22/01/2025	22,612,250	1.15
	<b>Unrealised Gain on Swap Contracts</b>		<b>22,612,250</b>	<b>1.15</b>

<b>Swap Contracts (30 June 2024: (0.73)%)</b>				
Nominal	Description		Value \$	% of Net Assets
<b>Money Market Instruments (30 June 2024: 2.86%)</b>				
113,547,683	BlackRock Institutional US Dollar Cash Plus Fund		113,547,683	5.79
	<b>Total Money Market Instruments</b>		<b>113,547,683</b>	<b>5.79</b>

<b>Total Investments</b>				
	Reverse Repurchase Agreements		1,840,423,000	93.85
	Money Market Instruments		113,547,683	5.79
	Unrealised Gain on Swap Contracts		22,612,250	1.15

Forward Currency Contracts <sup>1</sup>				Unrealised Gain	% of Net Assets
No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Gain \$	% of Net Assets
3	GBP556,685	USD(696,554)	07/01/2025	615	0.00
1	USD401,802	EUR(386,203)	07/01/2025	1,833	0.00
9	USD16,006,512	GBP(12,751,480)	07/01/2025	37,120	0.00
2	USD4,115,671	CHF(3,675,918)	07/01/2025	57,627	0.00
Unrealised Gain on Forward Currency Contracts (30 June 2024: 0.07%)				97,195	0.00

No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Loss \$	% of Net Assets
3	EUR20,158,063	USD(21,318,111)	07/01/2025	(441,559)	(0.02)
6	CHF180,744,124	USD(205,872,547)	07/01/2025	(6,339,389)	(0.33)
18	GBP626,354,202	USD(795,302,123)	07/01/2025	(10,883,680)	(0.55)
	<b>Unrealised Loss on Forward Currency Contracts (30 June 2024: (0.02)%)</b>			<b>(17,664,628)</b>	<b>(0.90)</b>

	Other Assets and Liabilities			1,941,923	0.10
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>			<b>1,960,957,423</b>	<b>100.00</b>

<sup>1</sup>The counterparty for Forward currency contracts is Bank of New York Mellon.

**L&G Multi-Strategy Enhanced Commodities UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market	5.70
Deposits with credit institutions	92.40
OTC financial derivative instruments	1.14
Other assets	0.76
	<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

<sup>1</sup>The counterparty for the swap contracts was Barclays Bank Plc.

<sup>2</sup>The counterparty for Forward currency contracts is Bank of New York Mellon.

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%)</b>			
<b>Bahrain (30 June 2024: 0.22%)</b>			
152,755	GFH FINANCIAL GROUP BSC	50,737	0.22
<b>Total Bahrain</b>		<b>50,737</b>	<b>0.22</b>
<b>Bermuda (30 June 2024: 1.51%)</b>			
22,000	China Foods Ltd	7,080	0.03
82,214	China Gas Holdings Ltd	71,652	0.32
18,500	China Resources Gas Group Ltd	73,234	0.32
52,000	China Water Affairs Group Ltd	34,207	0.15
66,000	Kunlun Energy Co Ltd	71,371	0.32
33,565	PAX Global Technology Ltd	23,204	0.10
84,362	Shenzhen International Holdings Ltd	78,737	0.35
<b>Total Bermuda</b>		<b>359,485</b>	<b>1.59</b>
<b>Brazil (30 June 2024: 4.84%)</b>			
24,700	B3 SA - Brasil Bolsa Balcao	41,261	0.18
20,500	Banco Bradesco SA	35,307	0.16
7,066	Banco BTG Pactual SA (Units)	31,110	0.14
9,748	Banco do Brasil SA	38,138	0.17
7,900	BB Seguridade Participacoes SA	46,266	0.20
4,100	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	58,734	0.26
11,900	Cia de Saneamento de Minas Gerais Copasa MG	40,104	0.18
13,000	Cia De Sanena Do Parana (Units)	58,478	0.26
26,600	Cosan SA	35,134	0.16
12,500	CPFL Energia SA	63,918	0.28
16,365	Dexco SA	15,788	0.07
6,900	Energisa S/A	40,744	0.18
8,700	Engie Brasil Energia SA	49,993	0.22
15,830	Fleury SA	30,928	0.14
4,200	Fras-Le SA	13,937	0.06
26,100	Grendene SA	20,617	0.09
12,800	Hypera SA	37,481	0.17
7,300	Iochpe Maxion SA	13,329	0.06
9,957	Itau Unibanco Holding SA	43,355	0.19
14,707	Klabin SA	55,230	0.24
2,800	Mahle Metal Leve SA	12,446	0.06
16,335	Odontoprev SA	28,715	0.13
11,400	Porto Seguro SA	67,446	0.30
8,400	Sao Martinho S/A	31,626	0.14
11,660	SLC Agricola SA	33,029	0.15
22,500	TIM SA/Brazil	52,737	0.23
8,600	Transmissora Alianca de Energia Eletrica S/A (Units)	45,743	0.20
3,565	Tupy SA	13,792	0.06
<b>Total Brazil</b>		<b>1,055,386</b>	<b>4.68</b>

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>Cayman Islands (30 June 2024: 6.59%)</b>			
4,176	Bizlink Holding Inc	77,955	0.35
112,000	Bosideng International Holdings Ltd	55,943	0.25
14,200	Chailease Holding Co Ltd	48,944	0.22
42,000	China Hongqiao Group Ltd	63,585	0.28
45,000	China Lesso Group Holdings Ltd	20,102	0.09
66,000	China Medical System Holdings Ltd	64,148	0.28
37,000	China Mengniu Dairy Co Ltd	83,641	0.37
25,000	China New Higher Education Group Ltd '144A'	3,894	0.02
96,048	China Resources Building Materials Technology Holdings Ltd	19,660	0.09
12,000	China Shineway Pharmaceutical Group Ltd	14,907	0.07
38,000	China State Construction International Holdings Ltd	59,975	0.27
50,713	China Yongda Automobiles Services Holdings Ltd	16,909	0.07
28,000	CIMC Enric Holdings Ltd	25,448	0.11
27,000	Consun Pharmaceutical Group Ltd	28,328	0.13
74,079	Dongyue Group Ltd	77,437	0.34
10,000	ENN Energy Holdings Ltd	71,898	0.32
79,000	Fufeng Group Ltd	55,732	0.25
55,000	Geely Automobile Holdings Ltd	104,931	0.46
5,000	Gourmet Master Co Ltd	14,763	0.07
22,000	Haitian International Holdings Ltd	59,759	0.26
8,000	Health & Happiness H&H International Holdings Ltd	9,114	0.04
8,500	JNBY Design Ltd	19,193	0.08
28,000	Kingboard Holdings Ltd	67,333	0.30
113,000	Lonking Holdings Ltd	21,966	0.10
12,584	NetDragon Websoft Holdings Ltd	16,556	0.07
76,000	SSY Group Ltd	34,928	0.15
25,000	TCL Electronics Holdings Ltd	20,437	0.09
50,000	Tingyi Cayman Islands Holding Corp	65,140	0.29
67,000	Towngas Smart Energy Co Ltd	27,601	0.12
62,000	Uni-President China Holdings Ltd	62,336	0.28
25,000	Wisdom Marine Lines Co Ltd	51,473	0.23
156,000	Xinyi Solar Holdings Ltd	63,059	0.28
50,000	Xtep International Holdings Ltd	36,303	0.16
15,343	Zhen Ding Technology Holding Ltd	56,159	0.25
31,500	Zhongsheng Group Holdings Ltd	56,610	0.25
	<b>Total Cayman Islands</b>	<b>1,576,167</b>	<b>6.99</b>
<b>Chile (30 June 2024: 2.28%)</b>			
444,376	Banco de Chile	50,513	0.22
1,906	Banco de Credito e Inversiones SA	52,895	0.23
1,351,826	Banco Santander Chile	64,293	0.28
3,508	CAP SA	18,554	0.08
29,261	Cencosud SA	64,729	0.29

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>Chile (30 June 2024: 2.28%) (continued)</b>			
7,066	Cia Cervecerias Unidas SA	40,782	0.18
411,759	Colbun SA	50,925	0.23
35,567	Empresas CMPC SA	55,822	0.25
8,423	Empresas Copec SA	51,485	0.23
16,937	Quinenco SA	55,808	0.25
17,865	Vina Concha y Toro SA	19,580	0.09
	<b>Total Chile</b>	<b>525,386</b>	<b>2.33</b>
<b>China (30 June 2024: 21.82%)</b>			
8,300	37 Interactive Entertainment Network Technology Group Co Ltd	17,682	0.08
107,900	Agricultural Bank of China Ltd 'A'	78,483	0.35
132,000	Agricultural Bank of China Ltd 'H'	75,279	0.33
17,400	Anhui Conch Cement Co Ltd 'A'	56,361	0.25
24,000	Anhui Conch Cement Co Ltd 'H'	61,422	0.27
1,100	Anhui Expressway Co Ltd 'A'	2,645	0.01
26,000	Anhui Expressway Co Ltd 'H'	35,881	0.16
74,300	Bank of Beijing Co Ltd 'A'	62,241	0.28
97,700	Bank of China Ltd 'A'	73,327	0.33
157,000	Bank of China Ltd 'H'	80,239	0.36
58,700	Bank of Communications Co Ltd 'A'	62,126	0.28
78,000	Bank of Communications Co Ltd 'H'	64,164	0.28
35,800	Bank of Nanjing Co Ltd 'A'	51,933	0.23
71,900	Baoshan Iron & Steel Co Ltd 'A'	68,555	0.30
74,000	Beijing Jingneng Clean Energy Co Ltd 'H'	18,386	0.08
96,000	China BlueChemical Ltd 'H'	26,571	0.12
65,600	China CITIC Bank Corp Ltd 'A'	62,370	0.28
103,000	China CITIC Bank Corp Ltd 'H'	71,204	0.32
128,000	China Communications Services Corp Ltd 'H'	75,140	0.33
44,200	China Construction Bank Corp 'A'	52,921	0.23
85,000	China Construction Bank Corp 'H'	70,907	0.31
111,317	China Datang Corp Renewable Power Co Ltd 'H'	29,807	0.13
135,000	China Everbright Bank Co Ltd 'A'	71,164	0.32
194,101	China Everbright Bank Co Ltd 'H'	75,462	0.33
45,323	China Life Insurance Co Ltd 'H'	85,652	0.38
78,000	China Longyuan Power Group Corp Ltd 'H'	64,666	0.29
12,200	China Merchants Bank Co Ltd 'A'	65,308	0.29
16,000	China Merchants Bank Co Ltd 'H'	82,390	0.37
24,751	China Merchants Securities Co Ltd 'H' '144A'	50,981	0.23
137,900	China Minsheng Banking Corp Ltd 'A'	77,576	0.34
167,000	China Minsheng Banking Corp Ltd 'H'	73,955	0.33
198,000	China National Building Material Co Ltd 'H'	90,233	0.40
31,100	China National Chemical Engineering Co Ltd 'A'	35,118	0.16
14,300	China Pacific Insurance Group Co Ltd 'A'	66,382	0.29

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>China (30 June 2024: 21.82%) (continued)</b>			
28,400	China Pacific Insurance Group Co Ltd 'H'	92,133	0.41
70,700	China Railway Group Ltd 'A'	61,537	0.27
149,000	China Railway Group Ltd 'H'	75,958	0.34
4,800	China South Publishing & Media Group Co Ltd 'A'	9,814	0.04
85,500	China State Construction Engineering Corp Ltd 'A'	69,877	0.31
89,533	China Suntien Green Energy Corp Ltd 'H'	42,416	0.19
86,100	China United Network Communications Ltd 'A'	62,275	0.28
13,900	China Yangtze Power Co Ltd 'A'	55,948	0.25
4,300	Chinese Universe Publishing and Media Group Co Ltd 'A'	7,351	0.03
70,850	Chongqing Changan Automobile Co Ltd	32,835	0.15
9,100	Chongqing Rural Commercial Bank Co Ltd 'A'	7,499	0.03
118,000	Chongqing Rural Commercial Bank Co Ltd 'H'	70,637	0.31
40,500	CITIC Securities Co Ltd 'H'	111,313	0.49
75,000	CMOC Group Ltd 'H'	50,689	0.22
11,000	COSCO SHIPPING Energy Transportation Co Ltd 'A'	17,381	0.08
55,789	COSCO SHIPPING Energy Transportation Co Ltd 'H'	44,672	0.20
60,000	CRRC Corp Ltd 'A'	68,487	0.30
104,193	CRRC Corp Ltd 'H'	67,200	0.30
74,497	Daqin Railway Co Ltd 'A'	68,799	0.30
15,014	Dongfang Electric Corp Ltd 'H'	18,748	0.08
36,600	Everbright Securities Co Ltd 'H' '144A'	37,693	0.17
9,000	Fujian Sunner Development Co Ltd	17,751	0.08
8,700	Fuyao Glass Industry Group Co Ltd 'A'	73,947	0.33
8,400	Fuyao Glass Industry Group Co Ltd 'H' '144A'	60,503	0.27
60,200	GF Securities Co Ltd 'H'	81,683	0.36
43,800	Goldwind Science & Technology Co Ltd 'H'	36,876	0.16
41,659	Great Wall Motor Co Ltd 'H'	73,258	0.32
10,000	Gree Electric Appliances Inc of Zhuhai	61,908	0.27
6,600	Guangdong Provincial Expressway Development Co Ltd	13,215	0.06
12,000	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'H'	28,116	0.12
19,000	Haier Smart Home Co Ltd 'A'	73,681	0.33
17,800	Haier Smart Home Co Ltd 'H'	63,016	0.28
10,900	Henan Shuanghui Investment & Development Co Ltd	38,543	0.17
21,000	Hisense Home Appliances Group Co Ltd 'H'	66,369	0.29
18,400	HLA Group Corp Ltd 'A'	18,797	0.08
32,800	Huatai Securities Co Ltd 'A'	78,588	0.35
53,200	Huatai Securities Co Ltd 'H' '144A'	89,855	0.40
56,200	Huaxia Bank Co Ltd 'A'	61,317	0.27
5,600	Huaxin Cement Co Ltd 'A'	9,230	0.04
11,200	Huayu Automotive Systems Co Ltd 'A'	26,865	0.12
16,600	Hubei Energy Group Co Ltd	11,260	0.05
9,000	Hubei Xingfa Chemicals Group Co Ltd 'A'	26,602	0.12
78,700	Industrial & Commercial Bank of China Ltd 'A'	74,182	0.33



## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>China (30 June 2024: 21.82%) (continued)</b>			
99,000	Industrial & Commercial Bank of China Ltd 'H'	66,400	0.29
23,800	Industrial Bank Co Ltd 'A'	62,114	0.28
21,100	Inner Mongolia Yili Industrial Group Co Ltd 'A'	86,739	0.38
4,000	Jiangsu Expressway Co Ltd 'A'	8,342	0.04
64,000	Jiangsu Expressway Co Ltd 'H'	70,691	0.31
9,900	Jiangsu Phoenix Publishing & Media Corp Ltd 'A'	15,562	0.07
6,100	Jiangsu Yanghe Distillery Co Ltd	69,404	0.31
6,100	Joyoung Co Ltd	8,608	0.04
11,100	Lao Feng Xiang Co Ltd 'A'	39,449	0.17
11,300	LB Group Co Ltd	27,198	0.12
3,100	Livzon Pharmaceutical Group Inc	16,046	0.07
7,200	Livzon Pharmaceutical Group Inc 'H'	25,536	0.11
4,100	Luzhou Laojiao Co Ltd	69,920	0.31
149,000	People's Insurance Co Group of China Ltd/The 'H'	74,232	0.33
42,000	PICC Property & Casualty Co Ltd 'H'	66,288	0.29
10,000	Ping An Insurance Group Co of China Ltd 'A'	71,716	0.32
11,634	Ping An Insurance Group Co of China Ltd 'H'	68,969	0.31
8,800	Shandong Hi-speed Co Ltd 'A'	12,322	0.05
106,000	Shandong Weigao Group Medical Polymer Co Ltd 'H'	62,771	0.28
30,000	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	54,532	0.24
39,900	Shanghai Pharmaceuticals Holding Co Ltd 'H'	64,823	0.29
52,600	Shanghai Pudong Development Bank Co Ltd 'A'	73,725	0.33
22,200	Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	19,444	0.09
21,400	Shanxi Coking Coal Energy Group Co Ltd	24,019	0.11
18,700	Shenergy Co Ltd 'A'	24,173	0.11
36,000	Shenzhen Expressway Corp Ltd 'H'	33,924	0.15
9,000	Sinoma International Engineering Co 'A'	11,622	0.05
27,600	Sinopharm Group Co Ltd 'H'	75,680	0.34
29,700	Sinotrans Ltd 'A'	21,643	0.10
94,000	Sinotrans Ltd 'H'	44,411	0.20
6,200	Suofeiya Home Collection Co Ltd	14,509	0.06
22,000	TBEA Co Ltd 'A'	38,177	0.17
12,200	Tian Di Science & Technology Co Ltd 'A'	10,270	0.05
21,500	TianShan Material Co Ltd	16,576	0.07
29,000	Tong Ren Tang Technologies Co Ltd 'H'	19,376	0.09
15,800	Tongwei Co Ltd 'A'	47,584	0.21
10,000	Tsingtao Brewery Co Ltd 'H'	73,121	0.32
39,000	Weichai Power Co Ltd 'H'	59,645	0.26
3,000	Weifu High-Technology Group Co Ltd	7,715	0.03
6,500	Yunnan Baiyao Group Co Ltd	53,078	0.24
9,700	Yutong Bus Co Ltd 'A'	34,855	0.15
83,080	Zhejiang Expressway Co Ltd 'H'	59,786	0.26
22,200	Zhejiang Runtu Co Ltd	20,290	0.09

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>China (30 June 2024: 21.82%) (continued)</b>			
1,500	Zhejiang Supor Co Ltd	10,872	0.05
6,200	Zhejiang Weixing New Building Materials Co Ltd	10,666	0.05
3,686	Zhengzhou Coal Mining Machinery Group Co Ltd 'A'	6,517	0.03
20,100	Zoomlion Heavy Industry Science and Technology Co Ltd	19,795	0.09
83,200	Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	61,051	0.27
	<b>Total China</b>	<b>6,129,541</b>	<b>27.17</b>
<b>Czech Republic (30 June 2024: 0.30%)</b>			
1,594	CEZ AS	62,745	0.28
	<b>Total Czech Republic</b>	<b>62,745</b>	<b>0.28</b>
<b>Egypt (30 June 2024: 0.25%)</b>			
30,458	Commercial International Bank - Egypt (CIB)	47,038	0.21
62,432	Eastern Co SAE	36,234	0.16
	<b>Total Egypt</b>	<b>83,272</b>	<b>0.37</b>
<b>Greece (30 June 2024: 0.22%)</b>			
2,830	Motor Oil Hellas Corinth Refineries SA	60,483	0.27
3,366	OPAP SA	54,721	0.24
	<b>Total Greece</b>	<b>115,204</b>	<b>0.51</b>
<b>Hong Kong (30 June 2024: 1.94%)</b>			
17,000	Beijing Enterprises Holdings Ltd	58,433	0.26
161,291	China Everbright Environment Group Ltd	80,356	0.36
66,400	China Zhongwang*	—	—
58,000	CITIC Ltd	68,767	0.30
98,000	Far East Horizon Ltd	71,533	0.32
110,000	Guangdong Investment Ltd	95,019	0.42
101,266	Shougang Fushan Resources Group Ltd	32,721	0.14
25,422	Sinotruk Hong Kong Ltd	74,617	0.33
	<b>Total Hong Kong</b>	<b>481,446</b>	<b>2.13</b>
<b>Hungary (30 June 2024: 0.76%)</b>			
17,879	Magyar Telekom Telecommunications Plc	57,337	0.26
6,678	MOL Hungarian Oil & Gas Plc	45,891	0.20
1,919	Richter Gedeon Nyrt	50,238	0.22
	<b>Total Hungary</b>	<b>153,466</b>	<b>0.68</b>
<b>India (30 June 2024: 6.32%)</b>			
536	Bajaj Auto Ltd	55,085	0.24
14,416	Bharat Petroleum Corp Ltd	49,244	0.22
15,008	Castrol India Ltd	34,608	0.15
14,164	Engineers India Ltd	30,112	0.13
24,154	GAIL India Ltd	53,881	0.24

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>India (30 June 2024: 6.32%) (continued)</b>			
4,150	HEG Ltd	24,731	0.11
986	Hero MotoCorp Ltd	47,917	0.21
25,924	Indian Oil Corp Ltd	41,305	0.18
11,882	ITC Ltd	67,124	0.30
29,334	National Aluminium Co Ltd	72,535	0.32
49,146	NHPC Ltd	46,320	0.21
58,512	NMDC Ltd	45,052	0.20
15,831	Petronet LNG Ltd	64,016	0.28
10,804	Power Finance Corp Ltd	56,598	0.25
11,814	Power Grid Corp of India Ltd	42,598	0.19
10,643	PTC India Ltd	18,023	0.08
8,721	REC Ltd	51,004	0.23
4,509	Sun TV Network Ltd	35,990	0.16
2,427	Tech Mahindra Ltd	48,368	0.22
6,573	Welspun Corp Ltd	62,480	0.28
	<b>Total India</b>	<b>946,991</b>	<b>4.20</b>
<b>Indonesia (30 June 2024: 2.44%)</b>			
419,788	AKR Corporindo Tbk PT	29,212	0.13
168,500	Astra International Tbk PT	51,299	0.23
116,000	Bank Mandiri Persero Tbk PT	41,081	0.18
153,012	Bank Negara Indonesia Persero Tbk PT	41,355	0.18
217,000	Bank Rakyat Indonesia Persero Tbk PT	55,008	0.24
381,260	BFI Finance Indonesia Tbk PT	22,385	0.10
21,500	Gudang Garam Tbk PT	17,733	0.08
131,143	Indofood Sukses Makmur Tbk PT	62,740	0.28
346,700	Japfa Comfeed Indonesia Tbk PT	41,789	0.18
105,000	Matahari Department Store Tbk PT	9,166	0.04
303,200	Telkom Indonesia Persero Tbk PT	51,051	0.23
288,100	Unilever Indonesia Tbk PT	33,741	0.15
34,700	United Tractors Tbk PT	57,726	0.26
	<b>Total Indonesia</b>	<b>514,286</b>	<b>2.28</b>
<b>Kuwait (30 June 2024: 0.22%)</b>			
3,600	Humansoft Holding Co KSC	31,758	0.14
23,003	National Bank of Kuwait SAKP	66,847	0.30
	<b>Total Kuwait</b>	<b>98,605</b>	<b>0.44</b>
<b>Malaysia (30 June 2024: 3.20%)</b>			
40,900	Bank Islam Malaysia Bhd	22,593	0.10
31,700	Bursa Malaysia Bhd	63,521	0.28
58,700	Genting Bhd	50,672	0.22
96,900	Genting Malaysia Bhd	48,976	0.22
13,100	Hong Leong Bank Bhd	60,234	0.27

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>Malaysia (30 June 2024: 3.20%) (continued)</b>			
23,700	Malayan Banking Bhd	54,274	0.24
29,900	MISC Bhd	50,820	0.23
51,600	Petronas Chemicals Group Bhd	59,661	0.26
13,600	Petronas Dagangan Bhd	58,762	0.26
10,100	Petronas Gas Bhd	39,935	0.18
62,773	Public Bank Bhd	64,015	0.28
40,900	RHB Bank Bhd	59,271	0.26
13,100	Syarikat Takaful Malaysia Keluarga Bhd	11,396	0.05
16,900	Tenaga Nasional Bhd	56,466	0.25
	<b>Total Malaysia</b>	<b>700,596</b>	<b>3.10</b>
<b>Mexico (30 June 2024: 2.15%)</b>			
52,700	America Movil SAB de CV	37,891	0.17
6,900	Arca Continental SAB de CV	57,323	0.25
26,200	Bolsa Mexicana de Valores SAB de CV	42,036	0.19
6,750	Coca-Cola Femsa SAB de CV (Units)	52,587	0.23
5,800	Fomento Economico Mexicano SAB de CV	49,568	0.22
3,565	Grupo Aeroportuario del Pacifico SAB de CV	62,845	0.28
10,270	Grupo Mexico SAB de CV	48,864	0.22
42,400	Kimberly-Clark de Mexico SAB de CV	59,952	0.27
15,600	Megacable Holdings SAB de CV	25,441	0.11
58,100	Orbia Advance Corp SAB de CV	41,858	0.18
19,500	Wal-Mart de Mexico SAB de CV	51,477	0.23
	<b>Total Mexico</b>	<b>529,842</b>	<b>2.35</b>
<b>Philippines (30 June 2024: 1.00%)</b>			
1,625	Globe Telecom Inc	61,354	0.27
7,050	International Container Terminal Services Inc	47,045	0.21
124,429	LT Group Inc	22,586	0.10
48,530	Metropolitan Bank & Trust Co	60,405	0.27
	<b>Total Philippines</b>	<b>191,390</b>	<b>0.85</b>
<b>Qatar (30 June 2024: 1.79%)</b>			
59,000	Commercial Bank PSQC/The	70,490	0.31
18,700	Industries Qatar QSC	68,155	0.30
15,600	Ooredoo QPSC	49,487	0.22
11,878	Qatar Electricity & Water Co QSC	51,218	0.23
13,503	Qatar Fuel QSC	55,629	0.25
44,473	Qatar Gas Transport Co Ltd	50,678	0.22
16,700	Qatar International Islamic Bank QSC	49,995	0.22
9,734	Qatar Islamic Bank QPSC	57,105	0.25
13,169	Qatar National Bank QPSC	62,536	0.28
	<b>Total Qatar</b>	<b>515,293</b>	<b>2.28</b>

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>Romania (30 June 2024: 0.32%)</b>			
390,093	OMV Petrom SA	57,562	0.25
	<b>Total Romania</b>	<b>57,562</b>	<b>0.25</b>
<b>Russia (30 June 2024: –%)</b>			
34,780	Alrosa PJSC*	–	–
15,480	Gazprom PJSC*	–	–
742	LUKOIL PJSC*	–	–
2,350	M.Video PJSC*	–	–
871	Magnit PJSC*	–	–
15,870	Mobile TeleSystems PJSC*	–	–
458,000	Mosenergo PJSC*	–	–
19,790	Novolipetsk Steel PJSC*	–	–
42,790	Rostelecom PJSC*	–	–
5,039,000	RusHydro PJSC*	–	–
15,290	Sberbank of Russia PJSC*	–	–
2,834	Severstal PAO*	–	–
128,500	Sistema AFK PAO*	–	–
13,280	Tatneft PJSC*	–	–
387,000	Unipro PJSC*	–	–
19,146	VTB Bank PJSC*	–	–
	<b>Total Russia</b>	<b>–</b>	<b>–</b>
<b>Saudi Arabia (30 June 2024: 2.19%)</b>			
23,671	Abdullah Al Othaim Markets Co	66,149	0.29
13,114	Arab National Bank	73,573	0.33
13,682	Banque Saudi Fransi	57,679	0.26
15,520	Jarir Marketing Co	52,293	0.23
9,820	Riyad Bank	74,747	0.33
9,009	Sahara International Petrochemical Co	59,654	0.26
6,183	Saudi Awwal Bank	55,373	0.25
10,171	Saudi Industrial Investment Group	45,206	0.20
4,636	Saudi Telecom Co	49,353	0.22
1,864	United Electronics Co	44,747	0.20
	<b>Total Saudi Arabia</b>	<b>578,774</b>	<b>2.57</b>
<b>South Africa (30 June 2024: 4.94%)</b>			
6,442	Absa Group Ltd	64,779	0.29
5,432	African Rainbow Minerals Ltd	43,292	0.19
1,819	Anglo American Platinum Ltd	54,845	0.24
10,809	AVI Ltd	62,849	0.28
10,025	Barloworld Ltd	57,658	0.26
2,977	Clicks Group Ltd	58,862	0.26
10,780	FirstRand Ltd	43,394	0.19
4,595	Gold Fields Ltd	60,171	0.27

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>South Africa (30 June 2024: 4.94%) (continued)</b>			
7,779	Investec Ltd	51,547	0.23
4,470	JSE Ltd	28,597	0.13
126,951	KAP Ltd	20,654	0.09
3,177	Kumba Iron Ore Ltd	54,928	0.24
35,687	Momentum Group Ltd	57,228	0.25
4,015	Mr Price Group Ltd	62,821	0.28
3,445	Nedbank Group Ltd	51,430	0.23
9,371	Omnia Holdings Ltd	38,785	0.17
11,771	Sanlam Ltd	54,195	0.24
2,678	Santam Ltd	55,723	0.25
4,918	Standard Bank Group Ltd	57,796	0.26
4,465	Tiger Brands Ltd	68,388	0.30
11,164	Truworths International Ltd	61,299	0.27
15,849	Woolworths Holdings Ltd/South Africa	52,368	0.23
	<b>Total South Africa</b>	<b>1,161,609</b>	<b>5.15</b>
<b>Taiwan (30 June 2024: 24.31%)</b>			
4,000	Accton Technology Corp	94,313	0.42
4,599	Advantech Co Ltd	48,607	0.22
9,016	Arcadyan Technology Corp	48,264	0.21
42,000	Asia Cement Corp	51,756	0.23
3,264	Asia Vital Components Co Ltd	62,025	0.27
4,000	ASROCK Inc	28,245	0.13
3,851	Asustek Computer Inc	72,358	0.32
3,000	AURAS Technology Co Ltd	61,492	0.27
8,000	Catcher Technology Co Ltd	47,339	0.21
29,448	Cathay Financial Holding Co Ltd	61,349	0.27
13,000	Chicony Electronics Co Ltd	60,272	0.27
107,909	China Steel Corp	64,677	0.29
28,000	Chipbond Technology Corp	55,002	0.24
33,000	ChipMOS Technologies Inc	31,556	0.14
6,000	Chroma ATE Inc	74,852	0.33
9,799	Chung-Hsin Electric & Machinery Manufacturing Corp	46,029	0.20
51,000	Compal Electronics Inc	58,569	0.26
23,000	Compeq Manufacturing Co Ltd	49,179	0.22
62,000	CTBC Financial Holding Co Ltd	73,944	0.33
5,000	Delta Electronics Inc	65,656	0.29
15,000	Elan Microelectronics Corp	69,088	0.31
4,000	Elite Material Co Ltd	75,402	0.33
4,000	Ennoconn Corp	35,566	0.16
52,000	Far Eastern New Century Corp	50,121	0.22
13,080	Feng TAY Enterprise Co Ltd	53,063	0.23
64,751	First Financial Holding Co Ltd	53,524	0.24

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>Taiwan (30 June 2024: 24.31%) (continued)</b>			
15,000	FLEXium Interconnect Inc	29,419	0.13
53,000	Formosa Chemicals & Fibre Corp	44,134	0.20
3,000	Formosa International Hotels Corp	17,478	0.08
44,000	Formosa Plastics Corp	47,644	0.21
20,959	Fubon Financial Holding Co Ltd	57,728	0.26
17,000	Getac Holdings Corp	54,965	0.24
8,000	Gigabyte Technology Co Ltd	66,495	0.29
3,600	Global Mixed Mode Technology Inc	26,354	0.12
5,000	Grape King Bio Ltd	22,800	0.10
11,000	Hon Hai Precision Industry Co Ltd	61,737	0.27
13,515	Hsin Kuang Steel Co Ltd	19,045	0.08
76,760	Hua Nan Financial Holdings Co Ltd	61,226	0.27
3,120	Innodisk Corp	20,746	0.09
11,321	ITEQ Corp	27,176	0.12
16,000	King Yuan Electronics Co Ltd	54,416	0.24
35,833	King's Town Bank Co Ltd	55,414	0.25
17,000	Lite-On Technology Corp	51,595	0.23
5,100	Makalot Industrial Co Ltd	49,935	0.22
1,474	MediaTek Inc	63,619	0.28
45,071	Mega Financial Holding Co Ltd	53,203	0.24
9,000	Micro-Star International Co Ltd	50,374	0.22
41,000	Nan Ya Plastics Corp	37,393	0.17
3,000	Novatek Microelectronics Corp	45,936	0.20
8,000	Nuvoton Technology Corp	21,718	0.10
18,519	Pegatron Corp	51,912	0.23
11,000	Powertech Technology Inc	40,934	0.18
4,182	Poya International Co Ltd	63,334	0.28
15,000	Primax Electronics Ltd	34,773	0.15
59,000	Qisda Corp	60,468	0.27
8,619	Quanta Computer Inc	75,452	0.33
9,000	Radiant Opto-Electronics Corp	53,943	0.24
3,000	Raydium Semiconductor Corp	36,054	0.16
3,000	Realtek Semiconductor Corp	51,976	0.23
12,000	Sercomm Corp	44,655	0.20
7,223	Shin Zu Shing Co Ltd	46,267	0.20
6,000	Simplo Technology Co Ltd	72,656	0.32
7,000	Sinbon Electronics Co Ltd	55,941	0.25
88,468	SinoPac Financial Holdings Co Ltd	61,795	0.27
11,000	Sunonwealth Electric Machine Industry Co Ltd	32,747	0.14
30,013	Synnex Technology International Corp	64,815	0.29
53,741	TA Chen Stainless Pipe	49,586	0.22
102,250	Taishin Financial Holding Co Ltd	54,268	0.24
11,838	Taiwan Hon Chuan Enterprise Co Ltd	53,260	0.24

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>Taiwan (30 June 2024: 24.31%) (continued)</b>			
11,000	Taiwan Paiho Ltd	22,883	0.10
14,000	Taiwan Semiconductor Co Ltd	22,718	0.10
16,000	Taiwan Surface Mounting Technology Corp	53,196	0.24
12,000	Taiwan Union Technology Corp	62,225	0.28
4,000	TCI Co Ltd	15,007	0.07
38,000	Teco Electric and Machinery Co Ltd	60,504	0.27
21,000	Tong Yang Industry Co Ltd	71,741	0.32
8,202	Topco Scientific Co Ltd	70,050	0.31
10,000	Tripod Technology Corp	60,242	0.27
21,000	Tung Ho Steel Enterprise Corp	43,493	0.19
14,000	TXC Corp	42,917	0.19
13,000	Unimicron Technology Corp	55,911	0.25
20,000	Uni-President Enterprises Corp	49,353	0.22
34,073	United Microelectronics Corp	44,742	0.20
16,372	Vanguard International Semiconductor Corp	49,888	0.22
16,000	Wistron NeWeb Corp	67,105	0.30
15,672	WT Microelectronics Co Ltd	52,583	0.23
62,219	Yuanta Financial Holding Co Ltd	64,526	0.29
	<b>Total Taiwan</b>	<b>4,446,718</b>	<b>19.71</b>
<b>Thailand (30 June 2024: 2.73%)</b>			
5,600	AEON Thana Sinsap Thailand PCL (Foreign Market)	21,023	0.09
45,300	Bangchak Corp PCL (Foreign Market)	47,831	0.21
57,600	Bangchak Sriracha PCL NVDR	13,431	0.06
18,800	Delta Electronics Thailand PCL NVDR	84,088	0.37
283,100	Gunkul Engineering PCL (Foreign Market)	18,931	0.08
251,900	Home Product Center PCL (Foreign Market)	69,449	0.31
30,100	Intouch Holdings PCL (Foreign Market)	85,634	0.38
33,600	JMT Network Services PCL (Foreign Market)	17,936	0.08
17,100	Kasikornbank PCL (Foreign Market)	77,989	0.35
34,200	Kiatnakin Phatra Bank PCL (Foreign Market)	52,662	0.23
12,700	Mega Lifesciences PCL NVDR	12,385	0.06
13,163	PTT Exploration & Production PCL (Foreign Market)	45,942	0.20
62,000	PTT PCL (Foreign Market)	57,736	0.26
65,120	Ratchthani Leasing PCL (Foreign Market)	3,056	0.01
38,400	Thai Oil PCL (Foreign Market)	31,817	0.14
43,100	Thanachart Capital PCL (Foreign Market)	63,838	0.28
35,300	Tipco Asphalt PCL (Foreign Market)	18,740	0.08
20,700	Tisco Financial Group PCL (Foreign Market)	59,802	0.27
1,147,000	TMBThanachart Bank PCL (Foreign Market)	62,573	0.28
55,200	TTW PCL (Foreign Market)	14,733	0.07
	<b>Total Thailand</b>	<b>859,596</b>	<b>3.81</b>



## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>Turkey (30 June 2024: 2.27%)</b>			
3,341	BIM Birlesik Magazalar AS	49,935	0.22
37,104	Coca-Cola Icecek AS	62,906	0.28
37,580	Enka Insaat ve Sanayi AS	51,650	0.23
77,452	Eregli Demir ve Celik Fabrikalari TAS	53,445	0.24
1,974	Ford Otomotiv Sanayi AS	52,308	0.23
1,933	Otokar Otomotiv Ve Savunma Sanayi A.S.	26,485	0.12
5,995	Tofas Turk Otomobil Fabrikasi AS	34,773	0.15
1	Turk Traktor ve Ziraat Makineleri AS	16	0.00
22,842	Turkcell Iletisim Hizmetleri AS	59,946	0.26
	<b>Total Turkey</b>	<b>391,464</b>	<b>1.73</b>
<b>United Arab Emirates (30 June 2024: 2.02%)</b>			
20,740	Abu Dhabi Islamic Bank PJSC	78,035	0.35
88,160	Air Arabia PJSC	73,925	0.33
102,953	Dubai Investments PJSC	60,543	0.27
36,676	Dubai Islamic Bank PJSC	70,795	0.31
11,774	Emirates NBD Bank PJSC	68,758	0.30
12,475	Emirates Telecommunications Group Co PJSC	55,428	0.24
12,446	First Abu Dhabi Bank PJSC	46,557	0.21
	<b>Total United Arab Emirates</b>	<b>454,041</b>	<b>2.01</b>
	<b>Total Common Stock</b>	<b>22,039,602</b>	<b>97.68</b>
<b>Preferred Stock (30 June 2024: 2.24%)</b>			
<b>Brazil (30 June 2024: 1.53%)</b>			
6,300	Banco ABC Brasil SA - Preference	19,692	0.09
20,500	Banco Bradesco SA - Preference	38,360	0.17
8,700	Banco do Estado do Rio Grande do Sul SA - Preference	14,364	0.06
11,842	Bradespar SA - Preference	31,781	0.14
26,600	Cia Paranaense de Energia - Copel - Preference	39,397	0.18
20,784	Gerdau SA - Preference	61,028	0.27
13,800	Isa Energia Brasil sa - Preference	51,399	0.23
7,011	Itau Unibanco Holding SA - Preference	34,874	0.15
34,600	Marcopolo SA - Preference	41,333	0.18
	<b>Total Brazil</b>	<b>332,228</b>	<b>1.47</b>
<b>Chile (30 June 2024: 0.45%)</b>			
17,014	Embotelladora Andina SA - Preference	51,751	0.23
1,478	Sociedad Quimica y Minera de Chile SA - Preference - Class B	54,392	0.24
	<b>Total Chile</b>	<b>106,143</b>	<b>0.47</b>
<b>Colombia (30 June 2024: 0.26%)</b>			
6,213	Bancolombia SA - Preference	49,614	0.22

## L&amp;G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 97.12%) (continued)</b>			
<b>United Arab Emirates (30 June 2024: 2.02%) (continued)</b>			
	<b>Total Colombia</b>	<b>49,614</b>	<b>0.22</b>
<b>Russia (30 June 2024: –%)</b>			
160,100	Surgutneftegas PJSC - Preference*	–	–
7,493	Tatneft PJSC - Preference*	–	–
4,100	Transneft PJSC - Preference*	–	–
	<b>Total Russia</b>	<b>–</b>	<b>–</b>
	<b>Total Preferred Stock</b>	<b>487,985</b>	<b>2.16</b>
<b>Total Investments</b>			
	Common Stock	22,039,602	97.68
	Preferred Stock	487,985	2.16
	Other Assets and Liabilities	34,885	0.16
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>22,562,472</b>	<b>100.00</b>

\*These securities are valued at zero.

		% of Total Assets
<b>Analysis of Total Assets</b>		
	Transferable securities admitted to an official stock exchange listing	99.58
	Other assets	0.42
		<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

## L&amp;G India INR Government Bond UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 102.80%)</b>					
<b>India (30 June 2024: 96.20%)</b>					
486,600,000	India Government Bond	5.22%	15/06/2025	5,646,138	0.76
	India Government Bond	5.15%	09/11/2025	16,574,809	2.23
	India Government Bond	5.63%	12/04/2026	22,199,982	2.98
845,900,000	India Government Bond	5.74%	15/11/2026	9,712,456	1.31
	India Government Bond	7.38%	20/06/2027	13,572,960	1.82
	India Government Bond	7.06%	10/04/2028	14,057,007	1.89
677,000,000	India Government Bond	7.37%	23/10/2028	8,076,634	1.09
	India Government Bond	7.26%	14/01/2029	19,255,334	2.59
	India Government Bond	7.10%	18/04/2029	24,135,959	3.24
	India Government Bond	7.04%	03/06/2029	12,838,761	1.73
	India Government Bond	6.45%	07/10/2029	20,348,910	2.74
	India Government Bond	7.17%	17/04/2030	15,149,364	2.04
	India Government Bond	5.79%	11/05/2030	20,007,516	2.69
	India Government Bond	5.77%	03/08/2030	18,471,397	2.48
760,000,000	India Government Bond	7.32%	13/11/2030	9,106,774	1.22
	India Government Bond	5.85%	01/12/2030	17,091,308	2.30
530,000,000	India Government Bond	7.02%	18/06/2031	6,263,335	0.84
	India Government Bond	6.10%	12/07/2031	22,214,764	2.99
	India Government Bond	6.54%	17/01/2032	28,071,774	3.77
	India Government Bond	7.26%	22/08/2032	22,925,137	3.08
	India Government Bond	7.26%	06/02/2033	21,700,290	2.92
	India Government Bond	7.18%	14/08/2033	32,469,444	4.37
	India Government Bond	7.10%	08/04/2034	27,452,313	3.69
	India Government Bond	6.79%	07/10/2034	16,542,865	2.22
	India Government Bond	7.54%	23/05/2036	26,394,485	3.55
	India Government Bond	7.41%	19/12/2036	26,009,902	3.50
	India Government Bond	7.18%	24/07/2037	33,817,433	4.55
	India Government Bond	7.72%	15/06/2049	14,907,643	2.00
	India Government Bond	7.16%	20/09/2050	17,558,913	2.36
	India Government Bond	6.67%	17/12/2050	27,290,537	3.67
	India Government Bond	6.99%	15/12/2051	27,597,855	3.71
	India Government Bond	7.36%	12/09/2052	28,186,544	3.79
	India Government Bond	7.30%	19/06/2053	38,445,464	5.17
<b>Total India</b>				<b>664,094,007</b>	<b>89.29</b>
<b>International (30 June 2024: 3.45%)</b>					
80,000,000	Asian Infrastructure Investment Bank/The 'EMTN'	7.20%	02/07/2031	934,546	0.13
430,000,000	Asian Infrastructure Investment Bank/The 'GMTN'	6.00%	08/12/2031	4,699,859	0.63
385,000,000	Asian Infrastructure Investment Bank/The 'GMTN'	6.65%	30/06/2033	4,366,980	0.59
100,000,000	European Bank for Reconstruction & Development 'EMTN'	6.50%	03/10/2036	1,149,821	0.15
547,000,000	European Bank for Reconstruction & Development 'GMTN'	6.30%	26/10/2027	6,252,593	0.84

**L&G India INR Government Bond UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Government Bond (30 June 2024: 102.80%) (continued)</b>					
<b>International (30 June 2024: 3.45%) (continued)</b>					
326,000,000	European Investment Bank 'EMTN'	7.40%	23/10/2033	3,889,668	0.52
317,500,000	International Bank for Reconstruction & Development	6.85%	24/04/2028	3,678,719	0.50
230,000,000	International Bank for Reconstruction & Development 'EMTN'	6.05%	09/02/2029	2,582,061	0.35
375,000,000	International Bank for Reconstruction & Development 'EMTN'	6.75%	13/07/2029	4,301,733	0.58
55,000,000	International Bank for Reconstruction & Development 'EMTN'	6.50%	17/04/2030	624,031	0.08
<b>Total International</b>				<b>32,480,011</b>	<b>4.37</b>
<b>Supranational (30 June 2024: 3.15%)</b>					
100,000,000	Corp Andina de Fomento 'EMTN'	7.70%	06/03/2029	1,157,694	0.15
375,000,000	Corp Andina de Fomento 'EMTN'	7.70%	06/03/2029	4,341,352	0.58
725,000,000	Corp Andina de Fomento 'EMTN'	7.65%	05/03/2031	8,412,376	1.13
230,000,000	Corp Andina de Fomento 'EMTN'	7.50%	04/04/2034	2,604,305	0.35
160,000,000	Corp Andina de Fomento 'EMTN'	8.25%	26/04/2034	1,908,834	0.26
230,000,000	Inter-American Development Bank 'EMTN'	7.05%	08/04/2029	2,673,321	0.36
100,000,000	Inter-American Development Bank 'EMTN'	7.00%	17/04/2033	1,169,257	0.16
180,000,000	Inter-American Development Bank 'EMTN'	7.00%	08/08/2033	2,098,040	0.28
710,000,000	Inter-American Development Bank 'GMTN'	7.35%	06/10/2030	8,335,356	1.12
<b>Total Supranational</b>				<b>32,700,535</b>	<b>4.39</b>
<b>Total Government Bond</b>				<b>729,274,553</b>	<b>98.05</b>
<b>Total Investments</b>					
Government Bond				729,274,553	98.05
Other Assets and Liabilities				14,471,190	1.95
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>				<b>743,745,743</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>					<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					95.11
Other assets					4.89
					<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

**L&G Optical Technology & Photonics ESG Exclusions UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.76%)</b>			
<b>Austria (30 June 2024: 1.88%)</b>			
6,204	ams-OSRAM AG	40,636	1.52
	<b>Total Austria</b>	<b>40,636</b>	<b>1.52</b>
<b>Canada (30 June 2024: 3.32%)</b>			
490	Novanta Inc	74,857	2.79
	<b>Total Canada</b>	<b>74,857</b>	<b>2.79</b>
<b>Cayman Islands (30 June 2024: 6.77%)</b>			
388	Fabrinet	85,313	3.18
14,962	Sunny Optical Technology Group Co Ltd	132,614	4.95
	<b>Total Cayman Islands</b>	<b>217,927</b>	<b>8.13</b>
<b>Germany (30 June 2024: 6.64%)</b>			
3,784	AIXTRON SE	59,635	2.22
1,217	Carl Zeiss Meditec AG	57,363	2.14
3,028	Jenoptik AG	70,359	2.63
	<b>Total Germany</b>	<b>187,357</b>	<b>6.99</b>
<b>Israel (30 June 2024: 2.01%)</b>			
10,081	Stratasys Ltd	89,620	3.35
	<b>Total Israel</b>	<b>89,620</b>	<b>3.35</b>
<b>Italy (30 June 2024: 3.30%)</b>			
8,132	El.En. SpA	98,351	3.67
	<b>Total Italy</b>	<b>98,351</b>	<b>3.67</b>
<b>Japan (30 June 2024: 26.99%)</b>			
5,854	Hamamatsu Photonics KK	65,762	2.46
1,089	Horiba Ltd	63,416	2.37
671	Hoya Corp	84,601	3.16
197	Keyence Corp	81,014	3.02
494	Lasertec Corp (Units)	47,731	1.78
7,421	Nikon Corp	77,416	2.89
4,904	Olympus Corp	73,969	2.76
8,411	Topcon Corp	151,913	5.67
5,981	Ushio Inc	81,061	3.03
	<b>Total Japan</b>	<b>726,883</b>	<b>27.14</b>
<b>Netherlands (30 June 2024: 6.54%)</b>			
93	ASML Holding NV	65,358	2.44
3,498	Signify NV '144A'	78,164	2.92
	<b>Total Netherlands</b>	<b>143,522</b>	<b>5.36</b>

## L&amp;G Optical Technology &amp; Photonics ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.76%) (continued)</b>			
<b>Sweden (30 June 2024: 3.20%)</b>			
8,441	Hexagon AB	80,672	3.01
	<b>Total Sweden</b>	<b>80,672</b>	<b>3.01</b>
<b>Taiwan (30 June 2024: 4.91%)</b>			
37,380	Everlight Electronics Co Ltd	96,915	3.62
	<b>Total Taiwan</b>	<b>96,915</b>	<b>3.62</b>
<b>United Kingdom (30 June 2024: 3.36%)</b>			
1,836	Renishaw Plc	77,835	2.91
	<b>Total United Kingdom</b>	<b>77,835</b>	<b>2.91</b>
<b>United States (30 June 2024: 30.84%)</b>			
2,136	Cognex Corp	76,597	2.86
2,085	Corning Inc	99,079	3.70
5,230	FARO Technologies Inc	132,633	4.95
2,740	Gentex Corp	78,720	2.94
1,083	IPG Photonics Corp	78,756	2.94
26,414	Lightwave Logic Inc	55,469	2.07
1,739	Lumentum Holdings Inc	145,989	5.45
3,685	Luminar Technologies Inc - Class A	19,825	0.74
727	MKS Instruments Inc	75,892	2.83
7,439	nLight Inc	78,035	2.91
	<b>Total United States</b>	<b>840,995</b>	<b>31.39</b>
	<b>Total Common Stock</b>	<b>2,675,570</b>	<b>99.88</b>
<b>Total Investments</b>			
	Common Stock	2,675,570	99.88
	Other Assets and Liabilities	3,136	0.12
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>2,678,706</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.84
	Other assets		0.16
			<b>100.00</b>
	Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%)</b>			
<b>Australia (30 June 2024: 0.92%)</b>			
64,470	Core Lithium Ltd	3,552	0.08
106	CSL Ltd	18,480	0.41
573	Mineral Resources Ltd	12,151	0.27
8,794	Pilbara Minerals Ltd	11,924	0.26
394,077	Sayona Mining Ltd	6,588	0.14
	<b>Total Australia</b>	<b>52,695</b>	<b>1.16</b>
<b>Austria (30 June 2024: 0.51%)</b>			
289	ANDRITZ AG	14,657	0.32
	<b>Total Austria</b>	<b>14,657</b>	<b>0.32</b>
<b>Bermuda (30 June 2024: 0.22%)</b>			
5,857	AutoStore Holdings Ltd '144A'	5,729	0.13
24,850	Beijing Enterprises Water Group Ltd	8,030	0.18
9,726	China Water Affairs Group Ltd	6,398	0.14
	<b>Total Bermuda</b>	<b>20,157</b>	<b>0.45</b>
<b>Brazil (30 June 2024: 0.20%)</b>			
658	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	9,429	0.21
	<b>Total Brazil</b>	<b>9,429</b>	<b>0.21</b>
<b>Canada (30 June 2024: 1.97%)</b>			
164	ATS Corp	4,999	0.11
782	Boralex Inc	15,611	0.35
2,886	Canadian Solar Inc	32,093	0.71
105	Celestica Inc	9,685	0.21
147	Descartes Systems Group Inc/The	16,701	0.37
2,335	Lithium Americas Corp	6,981	0.15
82	Novanta Inc	12,527	0.28
228	Shopify Inc - Class A	24,254	0.54
1,424	Sigma Lithium Corp	15,931	0.35
	<b>Total Canada</b>	<b>138,782</b>	<b>3.07</b>
<b>Cayman Islands (30 June 2024: 4.03%)</b>			
146	Airtac International Group	3,759	0.08
201	Alibaba Group Holding Ltd ADR	17,043	0.38
237	Ambarella Inc	17,239	0.38
119	BeiGene Ltd ADR	21,980	0.49
15,480	China Lessco Group Holdings Ltd	6,915	0.15
285	Consolidated Water Co Ltd	7,379	0.16
31,640	InnoCare Pharma Ltd '144A'	24,928	0.55
2,704	JD Health International Inc '144A'	9,782	0.22
10,392	JD Logistics Inc '144A'	17,124	0.38

## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%) (continued)</b>			
<b>Cayman Islands (30 June 2024: 4.03%) (continued)</b>			
130	JD.com Inc ADR	4,507	0.10
88	PDD Holdings Inc ADR	8,535	0.19
781	Vipshop Holdings Ltd ADR	10,520	0.23
	<b>Total Cayman Islands</b>	<b>149,711</b>	<b>3.31</b>
<b>China (30 June 2024: 0.81%)</b>			
849	BYD Co Ltd 'H'	29,138	0.64
25,583	Sinotrans Ltd 'H'	12,087	0.27
	<b>Total China</b>	<b>41,225</b>	<b>0.91</b>
<b>Denmark (30 June 2024: 1.73%)</b>			
8	AP Moller - Maersk A/S - Class B	13,225	0.29
59	DSV A/S	12,526	0.28
69	Genmab A/S	14,300	0.31
111	NTG Nordic Transport Group A/S	3,953	0.09
768	Vestas Wind Systems A/S	10,460	0.23
	<b>Total Denmark</b>	<b>54,464</b>	<b>1.20</b>
<b>Finland (30 June 2024: 0.69%)</b>			
767	Metso Oyj	7,132	0.16
679	Valmet Oyj	16,403	0.36
	<b>Total Finland</b>	<b>23,535</b>	<b>0.52</b>
<b>France (30 June 2024: 2.78%)</b>			
195	Dassault Systemes SE	6,764	0.15
19	ID Logistics Group SACA	7,466	0.16
204	Ipsen SA	23,384	0.52
339	Neoen SA '144A'	13,943	0.31
122	Nexans SA	13,163	0.29
496	Renault SA	24,165	0.53
21	Schneider Electric SE	5,238	0.12
821	Voltaia SA	6,061	0.13
	<b>Total France</b>	<b>100,184</b>	<b>2.21</b>
<b>Germany (30 June 2024: 4.06%)</b>			
483	BASF SE	21,235	0.47
215	Bayerische Motoren Werke AG	17,583	0.39
298	Deutsche Post AG	10,485	0.23
178	Duerr AG	3,952	0.09
122	GEA Group AG	6,041	0.13
635	Infineon Technologies AG	20,646	0.46
134	Jenoptik AG	3,114	0.07
100	KION Group AG	3,299	0.07
42	Krones AG	5,219	0.12



## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%) (continued)</b>			
<b>Germany (30 June 2024: 4.06%) (continued)</b>			
345	Mercedes-Benz Group AG	19,219	0.42
50	SAP SE	12,234	0.27
15	Siemens AG	2,929	0.07
581	Siemens Energy AG	30,309	0.67
132	Siemens Healthineers AG '144A'	6,998	0.15
796	SMA Solar Technology AG	11,177	0.25
424	Zalando SE '144A'	14,220	0.31
	<b>Total Germany</b>	<b>188,660</b>	<b>4.17</b>
<b>Ireland (30 June 2024: 0.77%)</b>			
210	Jazz Pharmaceuticals Plc	25,861	0.57
54	nVent Electric Plc	3,681	0.08
113	Pentair Plc	11,372	0.25
	<b>Total Ireland</b>	<b>40,914</b>	<b>0.90</b>
<b>Israel (30 June 2024: 1.35%)</b>			
92	Check Point Software Technologies Ltd	17,176	0.38
76	CyberArk Software Ltd	25,319	0.56
317	Global-e Online Ltd	17,286	0.38
172	JFrog Ltd	5,059	0.11
650	Radware Ltd	14,645	0.32
397	Stratasys Ltd	3,529	0.08
	<b>Total Israel</b>	<b>83,014</b>	<b>1.83</b>
<b>Italy (30 June 2024: 0.35%)</b>			
94	DiaSorin SpA	9,691	0.22
476	ERG SpA	9,685	0.21
286	Industrie De Nora SpA	2,242	0.05
	<b>Total Italy</b>	<b>21,618</b>	<b>0.48</b>
<b>Japan (30 June 2024: 14.01%)</b>			
466	Chugai Pharmaceutical Co Ltd	20,753	0.46
198	Daifuku Co Ltd	4,158	0.09
79	Daihen Corp	4,067	0.09
556	Eisai Co Ltd	15,315	0.34
227	FANUC Corp	6,030	0.13
265	Fuji Corp/Aichi	4,066	0.09
1,198	GS Yuasa Corp	20,208	0.45
350	Harmonic Drive Systems Inc	7,449	0.16
2,039	Honda Motor Co Ltd	19,915	0.44
1,381	Japan Post Holdings Co Ltd	13,097	0.29
4,835	JCR Pharmaceuticals Co Ltd	18,674	0.41
2,701	Kanadevia Corp	16,929	0.37
11	Keyence Corp	4,524	0.10

## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%) (continued)</b>			
<b>Japan (30 June 2024: 14.01%) (continued)</b>			
615	Kuraray Co Ltd	8,924	0.20
259	Kurita Water Industries Ltd	9,137	0.20
948	Kyowa Kirin Co Ltd	14,329	0.32
978	Marubeni Corp	14,888	0.33
205	METAWATER Co Ltd	2,371	0.05
287	Mitsubishi Electric Corp	4,907	0.11
133	Nabtesco Corp	2,376	0.05
1,743	NGK Insulators Ltd	22,325	0.49
672	NIPPON EXPRESS HOLDINGS INC	10,232	0.23
879	Nippon Shinyaku Co Ltd	22,311	0.49
5,608	Nissan Motor Co Ltd	17,128	0.38
552	Nomura Micro Science Co Ltd	8,117	0.18
68	Omron Corp	2,316	0.05
208	Organo Corp	10,853	0.24
2,511	Panasonic Holdings Corp	26,251	0.58
326	PeptiDream Inc	5,486	0.12
1,840	Rakuten Group Inc	10,056	0.22
856	Renesas Electronics Corp	11,147	0.25
2,371	RENOVA Inc	11,662	0.26
1,334	Senko Group Holdings Co Ltd	12,647	0.28
110	Shibaura Machine Co Ltd	2,509	0.06
7	SMC Corp	2,770	0.06
2,466	Sumitomo Electric Industries Ltd	44,774	0.99
703	Takeda Pharmaceutical Co Ltd	18,702	0.41
2,455	TDK Corp	32,375	0.71
386	Terumo Corp	7,521	0.17
150	THK Co Ltd	3,512	0.08
212	Torishima Pump Manufacturing Co Ltd	3,251	0.07
61	Toyota Industries Corp	4,993	0.11
954	Toyota Tsusho Corp	17,167	0.38
307	Trend Micro Inc/Japan	16,735	0.37
971	West Holdings Corp	11,201	0.25
107	Yaskawa Electric Corp	2,769	0.06
<b>Total Japan</b>		<b>550,927</b>	<b>12.17</b>
<b>Jersey (30 June 2024: 0.55%)</b>			
25	Aptiv Plc	1,512	0.04
5,372	Arcadium Lithium Plc	27,558	0.61
550	Novocure Ltd	16,390	0.36
<b>Total Jersey</b>		<b>45,460</b>	<b>1.01</b>
<b>Luxembourg (30 June 2024: 0.32%)</b>			
145	Eurofins Scientific SE	7,404	0.16

## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%) (continued)</b>			
<b>Luxembourg (30 June 2024: 0.32%) (continued)</b>			
21	Spotify Technology SA	9,395	0.21
	<b>Total Luxembourg</b>	<b>16,799</b>	<b>0.37</b>
<b>Netherlands (30 June 2024: 2.21%)</b>			
173	Aalberts NV	6,151	0.14
1,269	Alfen N.V. '144A'	15,808	0.35
399	AMG Critical Materials NV	5,743	0.13
41	Argenx SE ADR	25,215	0.56
6	ASML Holding NV NY Reg Shrs	4,158	0.09
71	Elastic NV	7,035	0.15
308	Koninklijke Philips NV	7,782	0.17
70	NXP Semiconductors NV	14,549	0.32
203	QIAGEN NV	9,040	0.20
417	STMicroelectronics NV	10,482	0.23
	<b>Total Netherlands</b>	<b>105,963</b>	<b>2.34</b>
<b>New Zealand (30 June 2024: 0.21%)</b>			
223	Mainfreight Ltd	9,183	0.20
	<b>Total New Zealand</b>	<b>9,183</b>	<b>0.20</b>
<b>Norway (30 June 2024: 0.52%)</b>			
1,907	Scatec ASA '144A'	13,349	0.30
	<b>Total Norway</b>	<b>13,349</b>	<b>0.30</b>
<b>Singapore (30 June 2024: 0.18%)</b>			
8,100	Mapletree Logistics Trust (REIT)	7,541	0.17
	<b>Total Singapore</b>	<b>7,541</b>	<b>0.17</b>
<b>South Korea (30 June 2024: 3.66%)</b>			
157	CJ Logistics Corp	9,001	0.20
122	Doosan Robotics Inc	4,334	0.09
940	Hanwha Solutions Corp	10,293	0.23
140	HD Hyundai Electric Co Ltd	36,328	0.80
262	Koh Young Technology Inc	1,443	0.03
98	LG Chem Ltd	16,642	0.37
73	LG Energy Solution Ltd	17,257	0.38
67	Samsung SDI Co Ltd	11,264	0.25
258	Sebang Global Battery Co Ltd	12,601	0.28
	<b>Total South Korea</b>	<b>119,163</b>	<b>2.63</b>
<b>Spain (30 June 2024: 1.65%)</b>			
121	Acciona SA	13,619	0.30
1,055	EDP Renovaveis SA	10,968	0.24
119	Grenergy Renovables SA	4,023	0.09

## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%) (continued)</b>			
<b>Spain (30 June 2024: 1.65%) (continued)</b>			
516	Pharma Mar SA	42,638	0.94
	<b>Total Spain</b>	<b>71,248</b>	<b>1.57</b>
<b>Sweden (30 June 2024: 1.09%)</b>			
338	Elektro AB	1,871	0.04
672	Hexagon AB	6,422	0.14
807	Swedish Orphan Biovitrum AB	23,182	0.52
	<b>Total Sweden</b>	<b>31,475</b>	<b>0.70</b>
<b>Switzerland (30 June 2024: 1.32%)</b>			
216	CRISPR Therapeutics AG	8,502	0.19
16	Geberit AG	9,085	0.20
10,523	Idorsia Ltd	9,545	0.21
25	Kardex Holding AG	7,462	0.17
34	Kuehne + Nagel International AG	7,796	0.17
13	Lonza Group AG	7,686	0.17
169	Novartis AG ADR	16,445	0.36
28	Roche Holding AG	7,894	0.17
40	Tecan Group AG	8,942	0.20
	<b>Total Switzerland</b>	<b>83,357</b>	<b>1.84</b>
<b>Taiwan (30 June 2024: 2.37%)</b>			
376	Advantech Co Ltd	3,974	0.09
2,852	Delta Electronics Inc	37,450	0.83
2,025	Dimerco Express Corp	5,034	0.11
1,522	Egis Technology Inc	8,194	0.18
3,248	Elan Microelectronics Corp	14,960	0.33
211	eMemory Technology Inc	21,593	0.48
142	Global Unichip Corp	5,890	0.13
543	Hiwin Technologies Corp	5,449	0.12
646	Hon Hai Precision Industry Co Ltd	3,626	0.08
140	MediaTek Inc	6,042	0.13
242	Taiwan Semiconductor Manufacturing Co Ltd	7,935	0.17
	<b>Total Taiwan</b>	<b>120,147</b>	<b>2.65</b>
<b>United Kingdom (30 June 2024: 4.01%)</b>			
246	AstraZeneca Plc ADR	16,118	0.36
795	Genuit Group Plc	3,878	0.09
322	Halma Plc	10,844	0.24
2,146	Ocado Group Plc	8,125	0.18
914	Pennon Group Plc	6,794	0.15
78	Renishaw Plc	3,307	0.07
762	Royalty Pharma Plc - Class A	19,438	0.43
961	Segro Plc (REIT)	8,439	0.19

## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%) (continued)</b>			
<b>United Kingdom (30 June 2024: 4.01%) (continued)</b>			
254	Severn Trent Plc	7,978	0.18
635	Smith & Nephew Plc	7,884	0.17
667	United Utilities Group Plc	8,784	0.19
	<b>Total United Kingdom</b>	<b>101,589</b>	<b>2.25</b>
<b>United States (30 June 2024: 46.78%)</b>			
640	3D Systems Corp	2,099	0.05
126	A O Smith Corp	8,594	0.19
1,040	A10 Networks Inc	19,136	0.42
69	Abbott Laboratories	7,805	0.17
8	Adobe Inc	3,557	0.08
59	Advanced Drainage Systems Inc	6,820	0.15
165	Advanced Micro Devices Inc	19,930	0.44
58	Agilent Technologies Inc	7,792	0.17
526	Agios Pharmaceuticals Inc	17,284	0.38
33	Align Technology Inc	6,881	0.15
109	Alnylam Pharmaceuticals Inc	25,649	0.57
37	Alphabet Inc - Class A	7,004	0.15
5,399	Altus Power Inc - Class A	21,974	0.49
86	Amazon.com Inc	18,868	0.42
561	Ameresco Inc - Class A	13,172	0.29
103	American States Water Co	8,005	0.18
55	American Water Works Co Inc	6,847	0.15
244	Arista Networks Inc	26,969	0.60
2,498	Array Technologies Inc	15,088	0.33
372	Arrowhead Pharmaceuticals Inc	6,994	0.15
186	Artesian Resources Corp - Class A	5,881	0.13
398	Artivion Inc	11,379	0.25
38	Autodesk Inc	11,232	0.25
706	Axogen Inc	11,635	0.26
318	Azenta Inc	15,900	0.35
45	Badger Meter Inc	9,545	0.21
94	Baxter International Inc	2,741	0.06
24	Becton Dickinson & Co	5,445	0.12
155	Bentley Systems Inc - Class B	7,239	0.16
2,887	BioCryst Pharmaceuticals Inc	21,710	0.48
101	Biogen Inc	15,445	0.34
347	BioMarin Pharmaceutical Inc	22,808	0.50
22	Bio-Rad Laboratories Inc	7,227	0.16
1	Booking Holdings Inc	4,968	0.11
128	Boston Scientific Corp	11,433	0.25
563	Bristol-Myers Squibb Co	31,843	0.70
120	Broadcom Inc	27,821	0.61

## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%) (continued)</b>			
<b>United States (30 June 2024: 46.78%) (continued)</b>			
19	Cadence Design Systems Inc	5,709	0.13
191	California Water Service Group	8,658	0.19
273	CareDx Inc	5,845	0.13
1,113	Catalyst Pharmaceuticals Inc	23,228	0.51
43	Charles River Laboratories International Inc	7,938	0.18
300	Cloudflare Inc	32,304	0.71
301	Cognex Corp	10,794	0.24
152	Concentrix Corp	6,577	0.15
74	CONMED Corp	5,065	0.11
230	Core & Main Inc - Class A	11,709	0.26
45	CoStar Group Inc	3,222	0.07
565	Coupang Inc	12,419	0.27
93	CrowdStrike Holdings Inc	31,821	0.70
33	Danaher Corp	7,575	0.17
46	Datadog Inc	6,573	0.15
8	Deere & Co	3,390	0.08
155	Dell Technologies Inc	17,862	0.39
74	Dexcom Inc	5,755	0.13
360	Dynatrace Inc	19,566	0.43
242	eBay Inc	14,992	0.33
27	Ecolab Inc	6,327	0.14
107	Edwards Lifesciences Corp	7,921	0.18
683	Energy Recovery Inc	10,040	0.22
257	EnerSys	23,755	0.52
154	Enphase Energy Inc	10,577	0.23
181	Etsy Inc	9,573	0.21
83	Exact Sciences Corp	4,664	0.10
102	Expeditors International of Washington Inc	11,299	0.25
78	F5 Inc	19,615	0.43
2	Fair Isaac Corp	3,982	0.09
2,138	Fastly Inc	20,183	0.45
40	FedEx Corp	11,253	0.25
79	First Solar Inc	13,923	0.31
27	Fiserv Inc	5,546	0.12
258	Fortinet Inc	24,376	0.54
87	Franklin Electric Co Inc	8,478	0.19
205	Fulgent Genetics Inc	3,786	0.08
101	GE HealthCare Technologies Inc	7,896	0.17
1,629	Ginkgo Bioworks Holdings Inc	15,997	0.35
58	Glaukos Corp	8,697	0.19
154	Globus Medical Inc	12,737	0.28
321	Gorman-Rupp Co/The	12,172	0.27
444	Guardant Health Inc	13,564	0.30

## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%) (continued)</b>			
<b>United States (30 June 2024: 46.78%) (continued)</b>			
289	GXO Logistics Inc	12,572	0.28
379	Halozyne Therapeutics Inc	18,120	0.40
667	Health Catalyst Inc	4,716	0.10
101	Hologic Inc	7,281	0.16
11	HubSpot Inc	7,664	0.17
171	Illumina Inc	22,851	0.50
142	Incyte Corp	9,808	0.22
293	Integra LifeSciences Holdings Corp	6,645	0.15
26	International Business Machines Corp	5,716	0.13
7	Intuit Inc	4,400	0.10
33	Intuitive Surgical Inc	17,225	0.38
503	Ionis Pharmaceuticals Inc	17,585	0.39
2,155	IonQ Inc	90,014	1.99
109	IPG Photonics Corp	7,927	0.18
40	IQVIA Holdings Inc	7,860	0.17
114	iRhythm Technologies Inc	10,279	0.23
108	Itron Inc	11,727	0.26
935	Ivanhoe Electric Inc / US	7,059	0.16
964	Joby Aviation Inc	7,837	0.17
52	John Bean Technologies Corp	6,609	0.15
121	Johnson & Johnson	17,499	0.39
32	Kadant Inc	11,040	0.24
80	Lam Research Corp	5,778	0.13
214	Ligand Pharmaceuticals Inc (Units)	22,930	0.51
54	Lindsay Corp	6,389	0.14
71	Manhattan Associates Inc	19,187	0.42
54	Masimo Corp	8,926	0.20
24	Medpace Holdings Inc	7,974	0.18
3	MercadoLibre Inc	5,101	0.11
9	Meta Platforms Inc - Class A	5,270	0.12
7	Mettler-Toledo International Inc	8,566	0.19
217	Microchip Technology Inc	12,445	0.28
14	Microsoft Corp	5,901	0.13
106	Middlesex Water Co	5,579	0.12
1,171	Mitek Systems Inc	13,033	0.29
108	Moderna Inc	4,491	0.10
10	MongoDB Inc - Class A	2,328	0.05
543	Mueller Water Products Inc - Class A	12,218	0.27
80	Natera Inc	12,664	0.28
659	NetScout Systems Inc	14,274	0.32
465	NEXTracker Inc - Class A	16,986	0.38
17	Nordson Corp	3,557	0.08
60	Northwest Pipe Co	2,896	0.06

## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%) (continued)</b>			
<b>United States (30 June 2024: 46.78%) (continued)</b>			
82	Nutanix Inc	5,017	0.11
118	NVIDIA Corp	15,846	0.35
186	Okta Inc	14,657	0.32
278	Omniceil Inc	12,377	0.27
1,104	OneSpan Inc	20,468	0.45
98	Oracle Corp	16,331	0.36
138	Palo Alto Networks Inc	25,110	0.55
42	Penumbra Inc	9,974	0.22
107	Prologis Inc (REIT)	11,310	0.25
29	PTC Inc	5,332	0.12
115	Pure Storage Inc	7,064	0.16
64	QUALCOMM Inc	9,832	0.22
113	Qualys Inc	15,845	0.35
182	QuidelOrtho Corp	8,108	0.18
605	Rapid7 Inc	24,339	0.54
10	Regeneron Pharmaceuticals Inc	7,123	0.16
95	Revvity Inc	10,603	0.23
16	Roper Technologies Inc	8,318	0.18
87	Ryder System Inc	13,647	0.30
265	Samsara Inc	11,578	0.26
176	Sarepta Therapeutics Inc	21,400	0.47
722	SentinelOne Inc	16,028	0.35
10	ServiceNow Inc	10,601	0.23
142	SJW Group	6,989	0.15
58	Snowflake Inc	8,956	0.20
1,299	SolarEdge Technologies Inc	17,666	0.39
1,165	SolarWinds Corp	16,601	0.37
71	SPS Commerce Inc	13,063	0.29
267	STAAR Surgical Co	6,485	0.14
27	Stryker Corp	9,721	0.21
637	Supernus Pharmaceuticals Inc	23,034	0.51
318	Symbotic Inc - Class A	7,540	0.17
110	TD SYNEX Corp	12,901	0.29
315	Tenable Holdings Inc	12,405	0.27
111	Teradyne Inc	13,977	0.31
233	Tesla Inc	94,095	2.08
15	Thermo Fisher Scientific Inc	7,803	0.17
230	Trimble Inc	16,252	0.36
215	Twist Bioscience Corp	9,991	0.22
390	Ultragenyx Pharmaceutical Inc	16,407	0.36
73	United Parcel Service Inc - Class B	9,205	0.20
83	United Therapeutics Corp	29,286	0.65
127	Varonis Systems Inc - Class B	5,643	0.12



## L&amp;G Global Thematic ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.31%) (continued)</b>			
<b>United States (30 June 2024: 46.78%) (continued)</b>			
52	Veeva Systems Inc - Class A	10,933	0.24
359	Veracyte Inc	14,216	0.31
58	Veralto Corp	5,907	0.13
19	Verisk Analytics Inc - Class A	5,233	0.12
67	Vertex Pharmaceuticals Inc	26,981	0.60
163	Walmart Inc	14,727	0.33
44	Watts Water Technologies Inc - Class A	8,945	0.20
8,902	Xeris Biopharma Holdings Inc	30,178	0.67
69	Xylem Inc/NY	8,005	0.18
81	York Water Co/The	2,650	0.06
24	Zebra Technologies Corp	9,269	0.20
90	Zscaler Inc	16,237	0.36
260	Zurn Elkay Water Solutions Corp	9,698	0.21
<b>Total United States</b>		<b>2,292,917</b>	<b>50.65</b>
<b>Total Common Stock</b>		<b>4,508,163</b>	<b>99.59</b>
<b>Preferred Stock (30 June 2024: 0.52%)</b>			
<b>Germany (30 June 2024: 0.52%)</b>			
197	Volkswagen AG - Preference	18,163	0.40
<b>Total Germany</b>		<b>18,163</b>	<b>0.40</b>
<b>Total Preferred Stock</b>		<b>18,163</b>	<b>0.40</b>
<b>Total Investments</b>			
Common Stock		4,508,163	99.59
Preferred Stock		18,163	0.40
Other Assets and Liabilities		327	0.01
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>4,526,653</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing			99.94
Other assets			0.06
			<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

**L&G Metaverse ESG Exclusions UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%)</b>			
<b>Cayman Islands (30 June 2024: 0.08%)</b>			
113	Ambarella Inc	8,220	0.09
	<b>Total Cayman Islands</b>	<b>8,220</b>	<b>0.09</b>
<b>Finland (30 June 2024: 0.75%)</b>			
15,959	Nokia Oyj	70,636	0.77
	<b>Total Finland</b>	<b>70,636</b>	<b>0.77</b>
<b>France (30 June 2024: 1.00%)</b>			
2,183	Dassault Systemes SE	75,724	0.82
	<b>Total France</b>	<b>75,724</b>	<b>0.82</b>
<b>Germany (30 June 2024: 0.20%)</b>			
171	Nemetschek SE	16,573	0.18
	<b>Total Germany</b>	<b>16,573</b>	<b>0.18</b>
<b>Hong Kong (30 June 2024: 0.45%)</b>			
25,676	Lenovo Group Ltd	33,318	0.36
	<b>Total Hong Kong</b>	<b>33,318</b>	<b>0.36</b>
<b>Japan (30 June 2024: 0.27%)</b>			
1,130	Capcom Co Ltd	24,979	0.27
5,551	Fujitsu Ltd	98,880	1.07
5,645	Renesas Electronics Corp	73,508	0.80
	<b>Total Japan</b>	<b>197,367</b>	<b>2.14</b>
<b>Norway (30 June 2024: 0.09%)</b>			
499	Nordic Semiconductor ASA	4,414	0.05
	<b>Total Norway</b>	<b>4,414</b>	<b>0.05</b>
<b>South Korea (30 June 2024: 5.66%)</b>			
105	Krafton Inc	22,289	0.24
449	NAVER Corp	60,664	0.66
7,628	Samsung Electronics Co Ltd	275,658	3.00
120	Samsung SDS Co Ltd	10,417	0.11
	<b>Total South Korea</b>	<b>369,028</b>	<b>4.01</b>
<b>Sweden (30 June 2024: 1.58%)</b>			
6,149	Hexagon AB	58,767	0.64
9,314	Telefonaktiebolaget LM Ericsson - Class B	75,765	0.82
	<b>Total Sweden</b>	<b>134,532</b>	<b>1.46</b>
<b>Taiwan (30 June 2024: 9.35%)</b>			
4,826	MediaTek Inc	208,293	2.26
14,785	Taiwan Semiconductor Manufacturing Co Ltd	484,799	5.27

**L&G Metaverse ESG Exclusions UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>Taiwan (30 June 2024: 9.35%) (continued)</b>			
329	Wiwynn Corp	26,292	0.29
	<b>Total Taiwan</b>	<b>719,384</b>	<b>7.82</b>
<b>United States (30 June 2024: 80.38%)</b>			
767	Adobe Inc	341,070	3.71
2,983	Advanced Micro Devices Inc	360,317	3.91
457	Akamai Technologies Inc	43,712	0.47
172	Altair Engineering Inc - Class A	18,767	0.20
263	ANSYS Inc	88,718	0.96
1,906	Apple Inc	477,300	5.19
3,224	Arista Networks Inc	356,349	3.87
298	Astera Labs Inc	39,470	0.43
646	Autodesk Inc	190,938	2.07
531	Bentley Systems Inc - Class B	24,798	0.27
1,671	Block Inc	142,018	1.54
2,790	Broadcom Inc	646,834	7.03
436	Ciena Corp	36,977	0.40
909	Cloudflare Inc	97,881	1.06
603	Coinbase Global Inc	149,725	1.63
286	Equinix Inc (REIT)	269,667	2.93
369	Extreme Networks Inc	6,177	0.07
1,904	Fortinet Inc	179,890	1.95
3,923	Hewlett Packard Enterprise Co	83,756	0.91
84	Impinj Inc	12,202	0.13
12,846	Intel Corp	257,562	2.80
76	InterDigital Inc	14,723	0.16
2,111	International Business Machines Corp	464,061	5.04
981	Juniper Networks Inc	36,738	0.40
527	Keysight Technologies Inc	84,652	0.92
417	Lattice Semiconductor Corp	23,623	0.26
2,846	Lumen Technologies Inc	15,112	0.16
204	Lumentum Holdings Inc	17,126	0.19
2,613	Marvell Technology Inc	288,606	3.14
798	Meta Platforms Inc - Class A	467,237	5.08
3,331	Micron Technology Inc	280,337	3.05
1,010	Microsoft Corp	425,715	4.62
3,874	NVIDIA Corp	520,239	5.65
1,950	Palo Alto Networks Inc	354,822	3.85
361	PTC Inc	66,377	0.72
2,465	QUALCOMM Inc	378,673	4.11
325	Rambus Inc	17,179	0.19
1,651	ROBLOX Corp	95,527	1.04
183	Semtech Corp	11,319	0.12

**L&G Metaverse ESG Exclusions UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.81%) (continued)</b>			
<b>United States (30 June 2024: 80.38%) (continued)</b>			
3,272	Snap Inc	35,239	0.38
1,566	Super Micro Computer Inc	47,732	0.52
111	Synaptics Inc	8,472	0.09
737	Trimble Inc	52,076	0.57
966	Unity Software Inc	21,706	0.24
633	Viavi Solutions Inc	6,393	0.07
<b>Total United States</b>		<b>7,557,812</b>	<b>82.10</b>
<b>Total Common Stock</b>		<b>9,187,008</b>	<b>99.80</b>
<b>Total Investments</b>			
Common Stock		9,187,008	99.80
Other Assets and Liabilities		18,530	0.20
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>9,205,538</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing			99.76
Other assets			0.24
			<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

## L&amp;G Emerging Cyber Security ESG Exclusions UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.87%)</b>			
<b>Germany (30 June 2024: 2.66%)</b>			
8,598	Infineon Technologies AG	279,553	2.17
	<b>Total Germany</b>	<b>279,553</b>	<b>2.17</b>
<b>Israel (30 June 2024: 8.20%)</b>			
1,587	Check Point Software Technologies Ltd	296,293	2.30
1,131	CyberArk Software Ltd	376,793	2.92
12,942	Radware Ltd	291,583	2.26
	<b>Total Israel</b>	<b>964,669</b>	<b>7.48</b>
<b>Japan (30 June 2024: 4.86%)</b>			
18,083	Renesas Electronics Corp	235,472	1.83
6,016	Trend Micro Inc/Japan	327,940	2.54
	<b>Total Japan</b>	<b>563,412</b>	<b>4.37</b>
<b>Netherlands (30 June 2024: 5.65%)</b>			
1,185	NXP Semiconductors NV	246,302	1.91
9,039	STMicroelectronics NV	227,205	1.76
	<b>Total Netherlands</b>	<b>473,507</b>	<b>3.67</b>
<b>Taiwan (30 June 2024: 7.29%)</b>			
36,528	Egis Technology Inc	196,654	1.53
67,335	Elan Microelectronics Corp	310,134	2.40
4,177	eMemory Technology Inc	427,453	3.31
	<b>Total Taiwan</b>	<b>934,241</b>	<b>7.24</b>
<b>United Kingdom (30 June 2024: 7.53%)</b>			
64,976	GB Group Plc	276,678	2.14
	<b>Total United Kingdom</b>	<b>276,678</b>	<b>2.14</b>
<b>United States (30 June 2024: 63.68%)</b>			
22,217	A10 Networks Inc	408,793	3.17
2,177	Advanced Micro Devices Inc	262,960	2.04
3,409	Arista Networks Inc	376,797	2.92
1,963	Broadcom Inc	455,102	3.53
3,879	Cloudflare Inc	417,691	3.24
1,287	Crowdstrike Holdings Inc	440,360	3.41
2,662	Dell Technologies Inc	306,769	2.38
6,800	Dynatrace Inc	369,580	2.86
1,476	F5 Inc	371,170	2.88
37,578	Fastly Inc	354,736	2.75
5,045	Fortinet Inc	476,652	3.69
38,377	IonQ Inc	1,603,007	12.42
3,421	Microchip Technology Inc	196,194	1.52
22,081	Mitek Systems Inc	245,761	1.90

## L&amp;G Emerging Cyber Security ESG Exclusions UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.87%) (continued)</b>			
<b>United States (30 June 2024: 63.68%) (continued)</b>			
14,770	NetScout Systems Inc	319,918	2.48
3,158	Okta Inc	248,850	1.93
19,889	OneSpan Inc	368,742	2.86
1,828	Palo Alto Networks Inc	332,623	2.58
2,085	Qualys Inc	292,359	2.27
8,077	Rapid7 Inc	324,938	2.52
13,342	SentinelOne Inc	296,192	2.29
24,879	SolarWinds Corp	354,526	2.75
6,794	Tenable Holdings Inc	267,548	2.07
1,654	Zscaler Inc	298,398	2.31
<b>Total United States</b>		<b>9,389,666</b>	<b>72.77</b>
<b>Total Common Stock</b>		<b>12,881,726</b>	<b>99.84</b>
<b>Total Investments</b>			
Common Stock		12,881,726	99.84
Other Assets and Liabilities		21,076	0.16
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>12,902,802</b>	<b>100.00</b>

		% of Total Assets
<b>Analysis of Total Assets</b>		
Transferable securities admitted to an official stock exchange listing		99.79
Other assets		0.21
		<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

## L&amp;G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.27%)</b>			
<b>Australia (30 June 2024: 63.73%)</b>			
3,842	ANZ Group Holdings Ltd	67,889	2.11
686	Aristocrat Leisure Ltd	29,035	0.90
215	ASX Ltd	8,663	0.27
6,532	Atlas Arteria Ltd	19,210	0.60
11,335	Aurizon Holdings Ltd	22,808	0.71
8,402	Brambles Ltd	100,087	3.11
399	CAR Group Ltd	8,901	0.28
3,106	Charter Hall Group (REIT)	27,596	0.86
417	Cochlear Ltd	74,842	2.32
7,775	Coles Group Ltd	90,933	2.82
2,021	Commonwealth Bank of Australia	191,760	5.95
636	Computershare Ltd	13,369	0.41
584	CSL Ltd	101,813	3.16
1,623	Dexus (REIT)	6,693	0.21
8,984	Endeavour Group Ltd/Australia	23,362	0.72
11,681	Evolution Mining Ltd	34,787	1.08
2,279	Goodman Group (REIT)	50,289	1.56
12,545	GPT Group/The (REIT)	33,942	1.05
2,729	Insurance Australia Group Ltd	14,294	0.44
2,451	Lottery Corp Ltd/The	7,497	0.23
5,655	Lynas Rare Earths Ltd	22,513	0.70
443	Macquarie Group Ltd	60,794	1.89
3,173	Medibank Pvt Ltd	7,446	0.23
953	Mineral Resources Ltd	20,209	0.63
25,955	Mirvac Group (Units) (REIT)	30,131	0.93
3,835	National Australia Bank Ltd	88,091	2.73
721	NEXTDC Ltd	6,727	0.21
7,195	Northern Star Resources Ltd	68,781	2.13
17,052	Pilbara Minerals Ltd	23,121	0.72
64	Pro Medicus Ltd	9,911	0.31
9,365	Qantas Airways Ltd	52,011	1.61
1,865	QBE Insurance Group Ltd	22,170	0.69
271	Ramsay Health Care Ltd	5,795	0.18
66	REA Group Ltd	9,534	0.30
1,948	Reece Ltd	26,992	0.84
6,586	Scentre Group (REIT)	13,986	0.43
409	SEEK Ltd	5,715	0.18
1,312	SGH Ltd	37,456	1.16
544	Sonic Healthcare Ltd	9,097	0.28
15,068	Stockland (REIT)	44,780	1.39
1,567	Suncorp Group Ltd	18,443	0.57
13,458	Telstra Group Ltd	33,413	1.04
352	TPG Telecom Ltd	979	0.03

## L&amp;G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.27%) (continued)</b>			
<b>Australia (30 June 2024: 63.73%) (continued)</b>			
18,921	Transurban Group	156,861	4.87
4,799	Treasury Wine Estates Ltd	33,664	1.04
4,077	Vicinity Ltd (REIT)	5,301	0.16
1,297	Wesfarmers Ltd	57,441	1.78
4,310	Westpac Banking Corp	86,246	2.68
217	WiseTech Global Ltd	16,265	0.50
7,352	Woolworths Group Ltd	138,788	4.31
<b>Total Australia</b>		<b>2,040,431</b>	<b>63.31</b>
<b>Bermuda (30 June 2024: 0.59%)</b>			
31,065	Alibaba Health Information Technology Ltd	13,277	0.41
1,084	Hongkong Land Holdings Ltd	4,824	0.15
<b>Total Bermuda</b>		<b>18,101</b>	<b>0.56</b>
<b>Cayman Islands (30 June 2024: 4.72%)</b>			
10,886	Budweiser Brewing Co APAC Ltd '144A'	10,496	0.33
9,627	Chow Tai Fook Jewellery Group Ltd	8,341	0.26
1,809	CK Asset Holdings Ltd	7,429	0.23
3,600	ESR Group Ltd '144A'	5,533	0.17
95	Futu Holdings Ltd ADR	7,599	0.24
2,519	Grab Holdings Ltd	11,890	0.37
3,861	HKT Trust & HKT Ltd	4,772	0.15
2,508	Sands China Ltd	6,748	0.21
432	Sea Ltd ADR	45,835	1.42
58,436	Sino Biopharmaceutical Ltd	24,073	0.75
1,709	Wharf Real Estate Investment Co Ltd	4,369	0.13
<b>Total Cayman Islands</b>		<b>137,085</b>	<b>4.26</b>
<b>China (30 June 2024: -%)</b>			
4,681	Qingdao Port International Co Ltd 'H' '144A'	3,857	0.12
<b>Total China</b>		<b>3,857</b>	<b>0.12</b>
<b>Hong Kong (30 June 2024: 12.61%)</b>			
12,841	AIA Group Ltd	93,068	2.89
3,654	BYD Electronic International Co Ltd	19,780	0.61
2,877	Cathay Pacific Airways Ltd	3,533	0.11
51,227	CSPC Pharmaceutical Group Ltd	31,523	0.98
3,500	Fosun International Ltd	2,046	0.06
2,259	Galaxy Entertainment Group Ltd	9,597	0.30
3,000	Hang Lung Properties Ltd	2,406	0.08
823	Hang Seng Bank Ltd	10,123	0.31
1,299	Hong Kong Exchanges & Clearing Ltd	49,298	1.53
3,033	Link REIT (Units) (REIT)	12,826	0.40
9,210	MTR Corp Ltd	32,131	1.00



## L&amp;G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.27%) (continued)</b>			
<b>Hong Kong (30 June 2024: 12.61%) (continued)</b>			
3,889	Sino Land Co Ltd	3,930	0.12
1,721	Sun Hung Kai Properties Ltd	16,539	0.51
500	Swire Pacific Ltd	4,535	0.14
1,151	Swire Pacific Ltd	1,660	0.05
1,800	Swire Properties Ltd	3,666	0.11
8,323	Techtronic Industries Co Ltd	109,824	3.41
876	Wharf Holdings Ltd/The	2,464	0.08
	<b>Total Hong Kong</b>	<b>408,949</b>	<b>12.69</b>
<b>New Zealand (30 June 2024: 7.21%)</b>			
4,002	a2 Milk Co Ltd/The	14,125	0.44
8,637	Auckland International Airport Ltd	42,098	1.31
4,778	Contact Energy Ltd	25,430	0.79
968	EBOS Group Ltd	20,093	0.62
3,521	Fisher & Paykel Healthcare Corp Ltd	75,749	2.35
1,123	Infratil Ltd	7,927	0.25
85	Mainfreight Ltd	3,500	0.11
4,310	Mercury NZ Ltd	14,126	0.44
8,614	Meridian Energy Ltd	28,521	0.88
2,690	Spark New Zealand Ltd	4,446	0.14
150	Xero Ltd	15,655	0.48
	<b>Total New Zealand</b>	<b>251,670</b>	<b>7.81</b>
<b>Singapore (30 June 2024: 10.41%)</b>			
3,974	CapitaLand Ascendas REIT (Units) (REIT)	7,486	0.23
6,192	CapitaLand Integrated Commercial Trust (Units) (REIT)	8,760	0.27
2,229	CapitaLand Investment Ltd/Singapore	4,281	0.13
700	City Developments Ltd	2,622	0.08
2,273	DBS Group Holdings Ltd	72,844	2.26
5,100	Frasers Logistics & Commercial Trust (Units) (REIT)	3,290	0.10
8,333	Genting Singapore Ltd	4,673	0.15
2,900	Mapletree Industrial Trust (Units) (REIT)	4,698	0.15
5,100	Mapletree Logistics Trust (REIT)	4,748	0.15
3,800	Mapletree Pan Asia Commercial Trust (REIT)	3,370	0.10
3,597	Oversea-Chinese Banking Corp Ltd	44,006	1.37
5,400	SATS Ltd	14,408	0.45
18,694	Seatrium Ltd	28,365	0.88
7,688	Singapore Airlines Ltd	36,292	1.13
985	Singapore Exchange Ltd	9,199	0.29
8,204	Singapore Telecommunications Ltd	18,522	0.57
1,505	United Overseas Bank Ltd	40,079	1.24
442	UOL Group Ltd	1,672	0.05
1,539	Venture Corp Ltd	14,835	0.46

**L&G Asia Pacific ex Japan ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.27%) (continued)</b>			
<b>Singapore (30 June 2024: 10.41%) (continued)</b>			
13,712	Yangzijiang Shipbuilding Holdings Ltd	30,053	0.93
	<b>Total Singapore</b>	<b>354,203</b>	<b>10.99</b>
	<b>Total Common Stock</b>	<b>3,214,296</b>	<b>99.74</b>
<b>Total Investments</b>			
	Common Stock	3,214,296	99.74
	Other Assets and Liabilities	8,468	0.26
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>3,222,764</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.72
	Other assets		0.28
			<b>100.00</b>
	Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

## L&amp;G Japan ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.39%)</b>			
<b>Japan (30 June 2024: 99.39%)</b>			
95	ABC-Mart Inc	1,929	0.06
432	Acom Co Ltd	1,055	0.03
914	Advantest Corp	53,493	1.58
996	Aeon Co Ltd	23,417	0.69
105	Aeon Mall Co Ltd	1,360	0.04
661	Ajinomoto Co Inc	27,136	0.80
404	Amada Co Ltd	3,951	0.12
1,972	Asahi Group Holdings Ltd	20,792	0.61
300	Asahi Intecc Co Ltd	4,917	0.14
868	Asics Corp	17,177	0.51
2,387	Astellas Pharma Inc	23,307	0.69
652	Azbil Corp	5,092	0.15
710	Bandai Namco Holdings Inc	17,072	0.50
159	BayCurrent Inc	5,382	0.16
87	Calbee Inc	1,744	0.05
398	Capcom Co Ltd	8,798	0.26
1,304	Central Japan Railway Co	24,601	0.73
904	Chiba Bank Ltd/The	7,032	0.21
840	Chugai Pharmaceutical Co Ltd	37,409	1.10
1,363	Concordia Financial Group Ltd	7,555	0.22
46	Cosmos Pharmaceutical Corp	1,960	0.06
488	CyberAgent Inc	3,403	0.10
577	Dai Nippon Printing Co Ltd	8,149	0.24
438	Daifuku Co Ltd	9,197	0.27
1,070	Dai-ichi Life Holdings Inc	28,833	0.85
2,749	Daiichi Sankyo Co Ltd	76,124	2.25
73	Daito Trust Construction Co Ltd	8,164	0.24
753	Daiwa House Industry Co Ltd	23,276	0.69
3	Daiwa House REIT Investment Corp (REIT)	4,425	0.13
1,696	Daiwa Securities Group Inc	11,310	0.33
243	Dentsu Group Inc	5,894	0.17
118	Disco Corp	32,083	0.95
1,514	East Japan Railway Co	26,926	0.79
586	Ebara Corp	9,174	0.27
377	Eisai Co Ltd	10,385	0.31
1,174	FANUC Corp	31,188	0.92
221	Fast Retailing Co Ltd	75,682	2.23
2,210	Fujitsu Ltd	39,367	1.16
223	Fukuoka Financial Group Inc	5,598	0.17
6	GLP J-Reit (REIT)	4,711	0.14
44	GMO Payment Gateway Inc	2,232	0.07
272	Hakuhodo DY Holdings Inc	2,074	0.06
381	Hamamatsu Photonics KK	4,280	0.13

## L&amp;G Japan ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.39%) (continued)</b>			
<b>Japan (30 June 2024: 99.39%) (continued)</b>			
302	Hankyu Hanshin Holdings Inc	7,911	0.23
20	Hikari Tsushin Inc	4,388	0.13
37	Hirose Electric Co Ltd	4,412	0.13
147	Hoshizaki Corp	5,859	0.17
431	Hoya Corp	54,341	1.60
655	Hulic Co Ltd	5,710	0.17
178	Ibiden Co Ltd	5,408	0.16
387	Isetan Mitsukoshi Holdings Ltd	6,778	0.20
296	J Front Retailing Co Ltd	4,007	0.12
1,244	Japan Exchange Group Inc	14,010	0.41
9	Japan Metropolitan Fund Invest (REIT)	5,165	0.15
457	Japan Post Bank Co Ltd	4,346	0.13
2,310	Japan Post Holdings Co Ltd	21,908	0.65
225	Japan Post Insurance Co Ltd	4,162	0.12
10	Japan Real Estate Investment Corp (REIT)	6,866	0.20
593	Kao Corp	24,103	0.71
1,813	KDDI Corp	58,165	1.72
161	Keio Corp	3,934	0.12
690	Keisei Electric Railway Co Ltd	6,228	0.18
243	Keyence Corp	99,931	2.95
955	Kikkoman Corp	10,710	0.32
232	Kintetsu Group Holdings Co Ltd	4,886	0.14
1,097	Kirin Holdings Co Ltd	14,302	0.42
59	Kobayashi Pharmaceutical Co Ltd	2,339	0.07
193	Kobe Bussan Co Ltd	4,224	0.12
139	Koei Tecmo Holdings Co Ltd	1,642	0.05
207	Kokusai Electric Corp	2,825	0.08
114	Konami Group Corp	10,736	0.32
42	Kose Corp	1,919	0.06
147	Kurita Water Industries Ltd	5,186	0.15
1,698	Kyocera Corp	17,022	0.50
309	Kyowa Kirin Co Ltd	4,671	0.14
164	Kyushu Railway Co	3,997	0.12
111	Lasertec Corp (Units)	10,725	0.32
2,849	LY Corp	7,603	0.22
561	M3 Inc	4,987	0.15
323	Makita Corp	9,953	0.29
217	Marui Group Co Ltd	3,472	0.10
434	MatsukiyoCocokara & Co	6,365	0.19
100	McDonald's Holdings Co Japan Ltd	3,939	0.12
1,097	Mebuki Financial Group Inc	4,483	0.13
391	MISUMI Group Inc	6,108	0.18
1,452	Mitsubishi Estate Co Ltd	20,330	0.60

## L&amp;G Japan ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.39%) (continued)</b>			
<b>Japan (30 June 2024: 99.39%) (continued)</b>			
1,018	Mitsubishi HC Capital Inc	6,750	0.20
13,798	Mitsubishi UFJ Financial Group Inc	162,071	4.79
3,422	Mitsui Fudosan Co Ltd	27,653	0.82
3,048	Mizuho Financial Group Inc	75,114	2.22
311	MonotaRO Co Ltd	5,288	0.16
1,525	MS&AD Insurance Group Holdings Inc	33,467	0.99
2,424	Murata Manufacturing Co Ltd	39,477	1.17
301	NEC Corp	26,277	0.78
537	Nexon Co Ltd	8,120	0.24
344	NGK Insulators Ltd	4,406	0.13
499	Nikon Corp	5,206	0.15
1,362	Nintendo Co Ltd	80,285	2.37
10	Nippon Building Fund Inc (REIT)	7,788	0.23
1,088	Nippon Paint Holdings Co Ltd	7,086	0.21
3	Nippon Prologis REIT Inc (REIT)	4,255	0.13
64,751	Nippon Telegraph & Telephone Corp	65,097	1.92
200	Nippon Television Holdings Inc	3,496	0.10
162	Nissan Chemical Corp	5,101	0.15
222	Nissin Foods Holdings Co Ltd	5,400	0.16
106	Nitori Holdings Co Ltd	12,569	0.37
3,610	Nomura Holdings Inc	21,392	0.63
147	Nomura Real Estate Holdings Inc	3,653	0.11
5	Nomura Real Estate Master Fund Inc (REIT)	4,381	0.13
476	Nomura Research Institute Ltd	14,111	0.42
716	NTT Data Group Corp	13,804	0.41
38	OBIC Business Consultants Co Ltd	1,677	0.05
394	Obic Co Ltd	11,765	0.35
478	Odakyu Electric Railway Co Ltd	4,416	0.13
1,504	Olympus Corp	22,685	0.67
228	Omron Corp	7,766	0.23
527	Ono Pharmaceutical Co Ltd	5,481	0.16
88	Open House Group Co Ltd	2,984	0.09
42	Oracle Corp Japan	4,050	0.12
1,419	Oriental Land Co Ltd/Japan	30,897	0.91
1,373	ORIX Corp	29,773	0.88
3	Orix JREIT Inc (REIT)	3,132	0.09
266	Otsuka Corp	6,108	0.18
585	Otsuka Holdings Co Ltd	32,012	0.94
421	Pan Pacific International Holdings Corp	11,562	0.34
2,291	Persol Holdings Co Ltd	3,448	0.10
1,559	Rakuten Group Inc	8,520	0.25
1,657	Recruit Holdings Co Ltd	117,506	3.47
2,104	Renesas Electronics Corp	27,398	0.81

## L&amp;G Japan ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.39%) (continued)</b>			
<b>Japan (30 June 2024: 99.39%) (continued)</b>			
2,753	Resona Holdings Inc	20,048	0.59
128	Rinnai Corp	2,654	0.08
497	Rohm Co Ltd	4,698	0.14
289	Rohto Pharmaceutical Co Ltd	5,291	0.16
281	Ryohin Keikaku Co Ltd	6,433	0.19
237	Sanrio Co Ltd	8,354	0.25
447	Santen Pharmaceutical Co Ltd	4,603	0.14
304	SBI Holdings Inc	7,703	0.23
118	SCREEN Holdings Co Ltd	7,125	0.21
147	SCSK Corp	3,116	0.09
496	Secom Co Ltd	16,945	0.50
191	Sega Sammy Holdings Inc	3,738	0.11
299	Seibu Holdings Inc	6,103	0.18
536	SG Holdings Co Ltd	5,136	0.15
356	Shimadzu Corp	10,105	0.30
104	Shimano Inc	14,155	0.42
2,675	Shin-Etsu Chemical Co Ltd	90,143	2.66
72	Shinko Electric Industries Co Ltd	2,614	0.08
995	Shionogi & Co Ltd	14,049	0.41
502	Shiseido Co Ltd	8,901	0.26
488	Shizuoka Financial Group Inc	3,989	0.12
76	SMC Corp	30,069	0.89
32,929	SoftBank Corp	41,675	1.23
1,159	SoftBank Group Corp	67,736	2.00
414	Sohgo Security Services Co Ltd	2,849	0.08
1,054	Sompo Holdings Inc	27,624	0.82
7,084	Sony Group Corp	151,858	4.48
100	Square Enix Holdings Co Ltd	3,911	0.12
173	Stanley Electric Co Ltd	2,866	0.08
114	Sugi Holdings Co Ltd	1,790	0.05
492	SUMCO Corp	3,703	0.11
4,621	Sumitomo Mitsui Financial Group Inc	110,673	3.27
794	Sumitomo Mitsui Trust Group Inc	18,653	0.55
506	Sumitomo Realty & Development Co Ltd	15,905	0.47
80	Sundrug Co Ltd	2,048	0.06
676	Sysmex Corp	12,545	0.37
680	T&D Holdings Inc	12,572	0.37
219	Taisei Corp	9,251	0.27
183	Taiyo Yuden Co Ltd	2,642	0.08
2,048	Takeda Pharmaceutical Co Ltd	54,484	1.61
166	TBS Holdings Inc	4,279	0.13
2,394	TDK Corp	31,570	0.93
1,892	Terumo Corp	36,862	1.09

## L&amp;G Japan ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.39%) (continued)</b>			
<b>Japan (30 June 2024: 99.39%) (continued)</b>			
263	TIS Inc	6,254	0.18
254	Tobu Railway Co Ltd	4,145	0.12
55	Toei Animation Co Ltd	1,237	0.04
128	Toho Co Ltd/Tokyo	5,012	0.15
2,234	Tokio Marine Holdings Inc	81,422	2.40
199	Tokyo Century Corp	2,030	0.06
574	Tokyo Electron Ltd	88,332	2.61
783	Tokyu Corp	8,410	0.25
689	Tokyu Fudosan Holdings Corp	4,242	0.12
205	TOTO Ltd	4,963	0.15
123	Toyo Suisan Kaisha Ltd	8,421	0.25
153	Trend Micro Inc/Japan	8,340	0.25
43	Tsuruha Holdings Inc	2,387	0.07
1,674	Unicharm Corp	13,874	0.41
4	United Urban Investment Corp (REIT)	3,584	0.11
472	USS Co Ltd	4,136	0.12
639	West Japan Railway Co	11,372	0.34
317	Yakult Honsha Co Ltd	6,025	0.18
429	Yamaha Corp	3,083	0.09
392	Yamato Holdings Co Ltd	4,422	0.13
346	Yaskawa Electric Corp	8,954	0.26
105	Zensho Holdings Co Ltd	5,989	0.18
155	ZOZO Inc	4,830	0.14
	<b>Total Japan</b>	<b>3,384,069</b>	<b>99.92</b>
	<b>Total Common Stock</b>	<b>3,384,069</b>	<b>99.92</b>
<b>Total Investments</b>			
	Common Stock	3,384,069	99.92
	Other Assets and Liabilities	2,620	0.08
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>3,386,689</b>	<b>100.00</b>
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.91
	Other assets		0.09
			<b>100.00</b>
	Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%)</b>			
<b>Australia (30 June 2024: 2.41%)</b>			
4,519	ALS Ltd	42,192	0.01
18,210	AMP Ltd	17,870	0.00
1,353	Ampol Ltd	23,615	0.01
2,195	Ansell Ltd	45,962	0.01
18,646	ANZ Group Holdings Ltd	329,481	0.07
29,536	APA Group	127,460	0.03
2,700	Arena REIT (REIT)	6,503	0.00
3,535	Aristocrat Leisure Ltd	149,617	0.03
1,537	ASX Ltd	61,931	0.01
3,014	Atlas Arteria Ltd	8,864	0.00
2,955	AUB Group Ltd	57,082	0.01
34,184	Aurizon Holdings Ltd	68,785	0.02
3,070	Bank of Queensland Ltd	12,735	0.00
13,917	Beach Energy Ltd	12,020	0.00
8,365	Bendigo & Adelaide Bank Ltd	67,847	0.02
46,578	BHP Group Ltd	1,140,558	0.26
5,625	Boss Energy Ltd	8,463	0.00
15,098	Brambles Ltd	179,852	0.04
3,336	CAR Group Ltd	74,418	0.02
24,263	Centuria Industrial REIT (REIT)	42,363	0.01
3,119	Challenger Ltd	11,606	0.00
4,187	Champion Iron Ltd	14,906	0.00
7,401	Charter Hall Group (REIT)	65,756	0.01
31,457	Charter Hall Retail REIT (REIT)	61,350	0.01
19,879	Cleanaway Waste Management Ltd	32,616	0.01
359	Cochlear Ltd	64,432	0.01
12,063	Coles Group Ltd	141,084	0.03
9,101	Commonwealth Bank of Australia	863,535	0.19
7,986	Computershare Ltd	167,865	0.04
2,564	CSL Ltd	447,002	0.10
24,781	De Grey Mining Ltd	27,080	0.01
20,274	Dexus (REIT)	83,600	0.02
14,257	Downer EDI Ltd	46,342	0.01
8,410	Emerald Resources NL	16,923	0.00
8,356	Endeavour Group Ltd/Australia	21,729	0.01
17,200	Evolution Mining Ltd	51,223	0.01
2,161	Flight Centre Travel Group Ltd	22,317	0.01
14,927	Fortescue Ltd	168,665	0.04
13,773	Genesis Minerals Ltd	21,063	0.00
2,013	Goodman Group (REIT)	44,419	0.01
24,313	GPT Group/The (REIT)	65,782	0.01
3,557	GrainCorp Ltd	16,165	0.00
7,886	Helia Group Ltd	21,825	0.01



## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Australia (30 June 2024: 2.41%) (continued)</b>			
275	IGO Ltd	812	0.00
4,217	Iluka Resources Ltd	13,185	0.00
6,784	Incitec Pivot Ltd	12,307	0.00
21,408	Insurance Australia Group Ltd	112,134	0.03
1,824	JB Hi-Fi Ltd	104,665	0.02
11,878	Karoon Energy Ltd	10,222	0.00
20,339	Lendlease Corp Ltd	78,453	0.02
4,503	Lottery Corp Ltd/The	13,773	0.00
5,961	Lynas Rare Earths Ltd	23,731	0.01
2,199	Macquarie Group Ltd	301,775	0.07
6,336	Magellan Financial Group Ltd	43,622	0.01
34,221	Medibank Pvt Ltd	80,301	0.02
26,944	Metcash Ltd	51,715	0.01
1,554	Mineral Resources Ltd	32,954	0.01
65,125	Mirvac Group (Units) (REIT)	75,603	0.02
20,513	National Australia Bank Ltd	471,187	0.11
3,143	NEXTDC Ltd	29,326	0.01
11,610	nib holdings Ltd/Australia	39,392	0.01
10,085	Northern Star Resources Ltd	96,408	0.02
10,940	NRW Holdings Ltd	26,010	0.01
30,692	Orora Ltd	46,747	0.01
2,741	Paladin Energy Ltd	12,830	0.00
29,718	Perseus Mining Ltd	47,287	0.01
22,231	Pilbara Minerals Ltd	30,143	0.01
2,125	Premier Investments Ltd	42,273	0.01
190	Pro Medicus Ltd	29,423	0.01
11,227	Qantas Airways Ltd	62,351	0.01
9,210	QBE Insurance Group Ltd	109,484	0.02
35,102	Qube Holdings Ltd	86,280	0.02
20,225	Ramelius Resources Ltd	25,921	0.01
2,315	Ramsay Health Care Ltd	49,507	0.01
47	REA Group Ltd	6,789	0.00
1,522	Reece Ltd	21,089	0.00
20,234	Regis Resources Ltd	31,946	0.01
8,633	Reliance Worldwide Corp Ltd	26,832	0.01
2,529	Rio Tinto Ltd	183,920	0.04
4,201	Sandfire Resources Ltd	24,137	0.01
25,165	Santos Ltd	104,079	0.02
17,224	Scentre Group (REIT)	36,578	0.01
822	SEEK Ltd	11,487	0.00
1,773	SGH Ltd	50,617	0.01
4,409	Sonic Healthcare Ltd	73,732	0.02
35,182	South32 Ltd	74,061	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Australia (30 June 2024: 2.41%) (continued)</b>			
8,790	Steadfast Group Ltd	31,565	0.01
27,370	Stockland (REIT)	81,340	0.02
7,368	Suncorp Group Ltd	86,721	0.02
1,973	Super Retail Group Ltd	18,543	0.00
3,776	Technology One Ltd	73,199	0.02
97,340	Telstra Group Ltd	241,672	0.05
13,559	Transurban Group	112,408	0.03
7,562	Treasury Wine Estates Ltd	53,047	0.01
24,309	Ventia Services Group Pty Ltd	54,183	0.01
62,120	Vicinity Ltd (REIT)	80,768	0.02
9,934	Viva Energy Group Ltd '144A'	16,176	0.00
5,793	Wesfarmers Ltd	256,556	0.06
21,493	Westpac Banking Corp	430,089	0.10
324	WiseTech Global Ltd	24,285	0.01
15,192	Woodside Energy Group Ltd	231,388	0.05
9,185	Woolworths Group Ltd	173,391	0.04
6,506	Worley Ltd	55,185	0.01
	<b>Total Australia</b>	<b>9,780,507</b>	<b>2.20</b>
<b>Austria (30 June 2024: 0.17%)</b>			
695	ams-OSRAM AG	4,552	0.00
722	ANDRITZ AG	36,618	0.01
1,005	BAWAG Group AG '144A'	84,449	0.02
821	CA Immobilien Anlagen AG	19,825	0.00
126	DO & CO AG	23,484	0.00
3,434	Erste Group Bank AG	212,139	0.05
570	EVN AG	12,985	0.00
985	Oesterreichische Post AG	29,374	0.01
1,746	OMV AG	67,508	0.01
3,048	Raiffeisen Bank International AG	62,333	0.01
3,389	Telekom Austria AG - Class A	27,933	0.01
8,681	UNIQA Insurance Group AG	70,383	0.02
402	Verbund AG	29,138	0.01
1,605	Vienna Insurance Group AG Wiener Versicherung Gruppe	50,440	0.01
1,583	voestalpine AG	30,046	0.01
519	Wienerberger AG	14,392	0.00
	<b>Total Austria</b>	<b>775,599</b>	<b>0.17</b>
<b>Belgium (30 June 2024: 0.43%)</b>			
573	Ackermans & van Haaren NV	113,028	0.03
1,738	Aedifica SA (REIT)	101,140	0.02
1,470	Ageas SA/NV	71,388	0.02
6,848	Anheuser-Busch InBev SA/NV	342,136	0.08

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Belgium (30 June 2024: 0.43%) (continued)</b>			
756	Azelis Group NV	14,874	0.00
1,673	Bekaert SA	57,964	0.01
833	Cofinimmo SA (REIT)	47,958	0.01
334	Colruyt Group N.V	12,534	0.00
511	Deme Group NV	72,913	0.02
101	D'ieteren Group	16,806	0.00
40	Elia Group SA/NV	3,082	0.00
586	Financiere de Tubize SA	86,285	0.02
248	Galapagos NV	6,810	0.00
653	Groupe Bruxelles Lambert NV	44,660	0.01
1,133	KBC Ancora	59,246	0.01
2,607	KBC Group NV	201,218	0.05
7	Lotus Bakeries NV	78,137	0.02
96	Melexis NV	5,616	0.00
691	Montea NV (REIT)	45,292	0.01
8,966	Proximus SADP	46,652	0.01
21	Sofina SA	4,749	0.00
1,349	UCB SA	268,474	0.06
943	Umicore SA	9,721	0.00
1,395	Warehouses De Pauw CVA (REIT)	27,445	0.01
	<b>Total Belgium</b>	<b>1,738,128</b>	<b>0.39</b>
<b>Bermuda (30 June 2024: 0.70%)</b>			
130,983	Aegon Ltd	775,797	0.17
16,000	Alibaba Health Information Technology Ltd	6,838	0.00
1,702	Arch Capital Group Ltd	157,180	0.04
240	Assured Guaranty Ltd	21,602	0.01
827	Axalta Coating Systems Ltd	28,300	0.01
541	Axis Capital Holdings Ltd	47,943	0.01
20,093	Borr Drilling Ltd	71,757	0.02
32,000	Brilliance China Automotive Holdings Ltd	15,736	0.00
73,400	China Gas Holdings Ltd	63,970	0.01
15,900	China Resources Gas Group Ltd	62,941	0.01
64,000	China Ruyi Holdings Ltd	20,186	0.01
28,000	China Water Affairs Group Ltd	18,419	0.00
8,500	CK Infrastructure Holdings Ltd	63,193	0.01
11,200	DFI Retail Group Holdings Ltd	25,872	0.01
139	Enstar Group Ltd	44,765	0.01
4,091	Essent Group Ltd	222,714	0.05
84	Everest Group Ltd	30,447	0.01
28,000	First Pacific Co Ltd	16,257	0.00
972	Genpact Ltd	41,747	0.01
1,355	Golden Ocean Group Ltd	11,881	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Bermuda (30 June 2024: 0.70%) (continued)</b>			
3,475	HAL Trust	415,239	0.09
2,655	Hiscox Ltd	36,011	0.01
10,600	Hongkong Land Holdings Ltd	47,170	0.01
519	Invesco Ltd	9,072	0.00
3,400	Jardine Matheson Holdings Ltd	139,298	0.03
5,000	Kerry Properties Ltd	10,016	0.00
70,000	Kunlun Energy Co Ltd	75,696	0.02
3,757	Lancashire Holdings Ltd	31,008	0.01
1,164	Liberty Global Ltd	14,853	0.00
2,393	Liberty Global Ltd	31,444	0.01
6,050	Norwegian Cruise Line Holdings Ltd	155,666	0.04
1,000	Orient Overseas International Ltd	14,817	0.00
80	RenaissanceRe Holdings Ltd	19,905	0.01
206	Signet Jewelers Ltd	16,626	0.00
3,341	SiriusPoint Ltd	54,759	0.01
936	Stolt-Nielsen Ltd	23,818	0.01
980	Teekay Tankers Ltd - Class A	38,994	0.01
1,400	VTech Holdings Ltd	9,516	0.00
76	White Mountains Insurance Group Ltd	147,825	0.03
12,000	Yue Yuen Industrial Holdings Ltd	26,880	0.01
<b>Total Bermuda</b>		<b>3,066,158</b>	<b>0.69</b>
<b>Brazil (30 June 2024: 0.66%)</b>			
8,800	Allos SA	25,797	0.01
3,328	Alupar Investimento SA (Units)	14,232	0.00
53,000	Ambev SA	100,718	0.02
1,000	Ambipar Participacoes e Empreendimentos S/A - Class B	21,043	0.01
11,600	Atacadao SA	10,196	0.00
4,400	Auren Energia SA	6,246	0.00
79,700	B3 SA - Brasil Bolsa Balcao	133,137	0.03
20,600	Banco Bradesco SA	35,479	0.01
21,800	Banco BTG Pactual SA (Units)	95,982	0.02
24,400	Banco do Brasil SA	95,462	0.02
11,700	BRF SA	48,028	0.01
5,200	Caixa Seguridade Participacoes S/A	11,994	0.00
41,700	CCR SA	68,647	0.02
6,300	Centrais Eletricas Brasileiras SA	34,805	0.01
3,200	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	45,841	0.01
10,400	Cia de Saneamento de Minas Gerais Copasa MG	35,049	0.01
3,300	Cia De Sanena Do Parana (Units)	14,844	0.00
33,800	Cia Siderurgica Nacional SA	48,474	0.01
11,700	Cosan SA	15,454	0.00
45,000	CSN Mineracao SA	37,513	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Brazil (30 June 2024: 0.66%) (continued)</b>			
7,700	Embraer SA	70,034	0.02
5,400	Energisa S/A	31,887	0.01
1,900	Engie Brasil Energia SA	10,918	0.00
14,900	Equatorial Energia SA	66,084	0.02
14,400	Fleury SA	28,134	0.01
30,700	Hapvida Participacoes e Investimentos S/A '144A'	11,082	0.00
6,000	Hypera SA	17,569	0.00
9,600	Itau Unibanco Holding SA	41,801	0.01
4,500	JBS S/A	26,441	0.01
37,790	Klabin SA	141,915	0.03
18,621	Localiza Rent a Car SA	97,056	0.02
6,930	Lojas Renner SA	13,596	0.00
8,110	Magazine Luiza SA	8,533	0.00
4,200	Multiplan Empreendimentos Imobiliarios SA	14,331	0.00
8,300	Natura & Co Holding SA	17,143	0.00
9,800	Odontoprev SA	17,227	0.00
42,800	Petroleo Brasileiro SA	273,031	0.06
5,000	Porto Seguro SA	29,581	0.01
6,300	PRIO SA/Brazil	40,944	0.01
12,200	Raia Drogasil SA	43,445	0.01
11,000	Rede D'Or Sao Luiz SA '144A'	45,262	0.01
9,900	Rumo SA	28,589	0.01
11,100	Santos Brasil Participacoes SA	23,591	0.01
3,700	Sao Martinho S/A	13,931	0.00
9,800	Sendas Distribuidora S/A	8,931	0.00
5,400	Suzano SA	54,001	0.01
2,700	Telefonica Brasil SA	20,441	0.01
15,600	TIM SA/Brazil	36,564	0.01
3,100	TOTVS SA	13,423	0.00
8,700	Ultrapar Participacoes SA	22,363	0.01
11,000	Vibra Energia SA	31,765	0.01
17,500	WEG SA	149,481	0.03
	<b>Total Brazil</b>	<b>2,348,035</b>	<b>0.53</b>
<b>British Virgin Islands (30 June 2024: 0.01%)</b>			
318	Capri Holdings Ltd	6,697	0.00
829	Nomad Foods Ltd	13,911	0.00
	<b>Total British Virgin Islands</b>	<b>20,608</b>	<b>0.00</b>
<b>Canada (30 June 2024: 3.19%)</b>			
4,085	Agnico Eagle Mines Ltd (Units)	319,427	0.07
4,452	Air Canada	68,907	0.02
10,831	Alamos Gold Inc - Class A	199,721	0.04

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Canada (30 June 2024: 3.19%) (continued)</b>			
3,753	Algonquin Power & Utilities Corp	16,649	0.00
1,008	Alimentation Couche-Tard Inc	55,874	0.01
1,129	AltaGas Ltd	26,282	0.01
2,910	ARC Resources Ltd	52,749	0.01
2,490	Atco Ltd/Canada	82,377	0.02
6,158	Athabasca Oil Corp	22,822	0.01
1,374	AtkinsRealis Group Inc	72,856	0.02
9,042	B2Gold Corp	22,130	0.00
2,907	Bank of Montreal	282,069	0.06
4,584	Bank of Nova Scotia/The	246,029	0.06
20,317	Barrick Gold Corp	314,884	0.07
5,903	Baytex Energy Corp	15,186	0.00
10,974	BCE Inc	254,244	0.06
8,654	Birchcliff Energy Ltd	32,613	0.01
1,628	Boralex Inc	32,499	0.01
194	Boyd Group Services Inc	29,242	0.01
1,235	Brookfield Asset Management Ltd	66,945	0.02
5,005	Brookfield Corp - Class A	287,522	0.06
1,539	Brookfield Renewable Corp	42,569	0.01
948	CAE Inc	24,059	0.01
35,208	Calibre Mining Corp	52,633	0.01
545	Cameco Corp	28,008	0.01
3,899	Canadian Imperial Bank of Commerce	246,514	0.06
876	Canadian National Railway Co	88,910	0.02
17,208	Canadian Natural Resources Ltd	531,005	0.12
1,738	Canadian Pacific Kansas City Ltd	125,776	0.03
363	Canadian Tire Corp Ltd	38,168	0.01
3,395	Canadian Utilities Ltd	82,267	0.02
7,433	Capstone Copper Corp	45,946	0.01
986	CCL Industries Inc - Class B	50,699	0.01
2,968	Celestica Inc	273,769	0.06
6,428	Cenovus Energy Inc	97,390	0.02
8,329	Centerra Gold Inc	47,373	0.01
13,387	CES Energy Solutions Corp	92,337	0.02
535	CGI Inc	58,507	0.01
10,700	China Gold International Resources Corp Ltd	56,476	0.01
4,202	Choice Properties Real Estate Investment Trust (Units) (REIT)	39,005	0.01
589	Cogeco Communications Inc	27,582	0.01
21	Constellation Software Inc/Canada	64,903	0.01
643	Dollarama Inc	62,717	0.01
7,943	Dundee Precious Metals Inc (Units)	72,018	0.02
1,548	Eldorado Gold Corp	23,012	0.01
4,345	Element Fleet Management Corp	87,794	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Canada (30 June 2024: 3.19%) (continued)</b>			
877	Emera Inc	32,764	0.01
2,163	Empire Co Ltd	66,009	0.01
7,639	Enbridge Inc	324,055	0.07
3,147	Equinox Gold Corp	15,842	0.00
1,238	Exchange Income Corp	50,658	0.01
291	Fairfax Financial Holdings Ltd	404,673	0.09
3,447	Finning International Inc	91,292	0.02
6,242	First Quantum Minerals Ltd	80,423	0.02
4,184	Fortis Inc/Canada	173,766	0.04
8,888	Fortuna Mining Corp	38,130	0.01
963	Franco-Nevada Corp	113,107	0.03
16,555	Freehold Royalties Ltd	147,225	0.03
1,481	George Weston Ltd	230,193	0.05
540	GFL Environmental Inc	24,060	0.01
1,148	Gildan Activewear Inc	54,000	0.01
183	goeasy Ltd	21,213	0.00
5,785	H&R Real Estate Investment Trust (Units) (REIT)	37,328	0.01
7,000	Headwater Exploration Inc	32,172	0.01
10,106	Hudbay Minerals Inc	81,933	0.02
858	Hydro One Ltd '144A'	26,411	0.01
666	iA Financial Corp Inc	61,738	0.01
6,543	IAMGOLD Corp	33,802	0.01
1,728	IGM Financial Inc	55,161	0.01
905	Imperial Oil Ltd	55,746	0.01
1,091	Intact Financial Corp	198,545	0.04
9,195	Ivanhoe Mines Ltd	109,072	0.02
2,036	Jamieson Wellness Inc '144A'	51,969	0.01
456	Keyera Corp	13,938	0.00
1,048	Killam Apartment Real Estate Investment Trust (Units) (REIT)	12,461	0.00
29,460	Kinross Gold Corp	273,461	0.06
1,495	Lightspeed Commerce Inc	22,786	0.01
635	Linamar Corp	25,074	0.01
1,286	Loblaw Cos Ltd	169,151	0.04
3,293	Lundin Gold Inc	70,201	0.02
8,254	Lundin Mining Corp	70,993	0.02
238	MAG Silver Corp	3,232	0.00
5,126	Magna International Inc (Units)	214,136	0.05
4,765	Manulife Financial Corp	146,310	0.03
2,643	MEG Energy Corp	43,370	0.01
408	Methanex Corp	20,377	0.00
1,908	Metro Inc/CN	119,598	0.03
867	National Bank of Canada	78,996	0.02
25,595	New Gold Inc	63,890	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Canada (30 June 2024: 3.19%) (continued)</b>			
3,130	NexGen Energy Ltd	20,632	0.00
848	North West Co Inc/The (Units)	28,962	0.01
3,487	Northland Power Inc	43,400	0.01
114	Novanta Inc	17,416	0.00
4,519	Nutrien Ltd	202,101	0.05
14,177	OceanaGold Corp	39,233	0.01
2,283	Onex Corp	178,234	0.04
4,342	Open Text Corp	122,815	0.03
1,158	Pan American Silver Corp (Units)	23,414	0.01
982	Paramount Resources Ltd - Class A	21,727	0.00
3,008	Parex Resources Inc	30,494	0.01
704	Parkland Corp	15,914	0.00
569	Pembina Pipeline Corp	21,012	0.00
2,151	Peyto Exploration & Development Corp	25,635	0.01
490	Power Corp of Canada	15,277	0.00
13,167	PrairieSky Royalty Ltd	256,620	0.06
553	Precision Drilling Corp	33,806	0.01
2,594	Quebecor Inc	56,815	0.01
233	RB Global Inc	21,019	0.00
578	Restaurant Brands International Inc	37,653	0.01
686	Richelieu Hardware Ltd	18,621	0.00
1,156	RioCan Real Estate Investment Trust (Units) (REIT)	14,693	0.00
4,176	Rogers Communications Inc	128,311	0.03
4,541	Royal Bank of Canada	547,244	0.12
2,327	Saputo Inc	40,434	0.01
4,327	Secure Energy Services Inc	48,920	0.01
618	Shopify Inc - Class A	65,740	0.01
7,903	SilverCrest Metals Inc	72,040	0.02
3,605	SmartCentres Real Estate Investment Trust (REIT)	61,312	0.01
1,954	Sprott Inc (Units)	82,293	0.02
4,873	SSR Mining Inc	34,018	0.01
191	Stantec Inc	14,978	0.00
2,065	Sun Life Financial Inc	122,548	0.03
11,852	Suncor Energy Inc	422,839	0.09
20,534	Tamarack Valley Energy Ltd	68,390	0.02
4,032	TC Energy Corp	187,807	0.04
3,768	Teck Resources Ltd	152,690	0.03
15,383	TELUS Corp	208,465	0.05
2	TFI International Inc	270	0.00
191	Thomson Reuters Corp	30,654	0.01
1,428	Torex Gold Resources Inc	28,119	0.01
270	Toromont Industries Ltd	21,334	0.00
6,530	Toronto-Dominion Bank/The	347,477	0.08



**L&G Gerd Kommer Multifactor Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Canada (30 June 2024: 3.19%) (continued)</b>			
2,390	Tourmaline Oil Corp	110,543	0.02
8,042	TransAlta Corp	113,680	0.03
6,704	Veren Inc	34,448	0.01
1,108	Vermilion Energy Inc	10,424	0.00
422	Waste Connections Inc	72,358	0.02
815	West Fraser Timber Co Ltd (Units)	70,580	0.02
690	Wheaton Precious Metals Corp	38,818	0.01
8,753	Whitecap Resources Inc	62,078	0.01
810	Wipac Ltd	26,882	0.01
556	WSP Global Inc	97,793	0.02
491	Xenon Pharmaceuticals Inc	19,247	0.00
<b>Total Canada</b>		<b>13,407,952</b>	<b>3.01</b>
<b>Cayman Islands (30 June 2024: 2.78%)</b>			
27,000	3SBio Inc '144A'	21,133	0.00
24,365	AAC Technologies Holdings Inc	117,623	0.03
1,000	Akeso Inc '144A'	7,814	0.00
181,100	Alibaba Group Holding Ltd	1,921,059	0.43
520	Ambarella Inc	37,825	0.01
11,800	ANTA Sports Products Ltd	118,259	0.03
4,000	ASMPT Ltd	38,569	0.01
1,273	Atour Lifestyle Holdings Ltd ADR	34,231	0.01
3,642	Autohome Inc ADR	94,510	0.02
5,500	BeiGene Ltd	77,318	0.02
8,860	Bilibili Inc	161,963	0.04
2,000	Bizlink Holding Inc	37,335	0.01
34,000	Bosideng International Holdings Ltd	16,983	0.00
28,900	Budweiser Brewing Co APAC Ltd '144A'	27,866	0.01
24,000	C&D International Investment Group Ltd	40,351	0.01
8,121	Chalease Holding Co Ltd	27,991	0.01
26,000	China Conch Venture Holdings Ltd	22,359	0.00
37,000	China Feihe Ltd '144A'	25,959	0.01
33,500	China Hongqiao Group Ltd	50,716	0.01
26,000	China Mengniu Dairy Co Ltd	58,775	0.01
34,000	China Resources Land Ltd	98,701	0.02
12,800	China Resources Mixc Lifestyle Services Ltd '144A'	47,622	0.01
729,000	China Risun Group Ltd	259,019	0.06
16,000	China State Construction International Holdings Ltd	25,253	0.01
60,000	Chinasoft International Ltd	40,088	0.01
21,000	CK Asset Holdings Ltd	86,239	0.02
27,500	CK Hutchison Holdings Ltd	146,918	0.03
10,000	Cowell e Holdings Inc	36,432	0.01
1,119	Credo Technology Group Holding Ltd	75,208	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Cayman Islands (30 June 2024: 2.78%) (continued)</b>			
2,500	East Buy Holding Ltd '144A'	5,787	0.00
1,244	EHang Holdings Ltd ADR	19,587	0.00
9,200	ENN Energy Holdings Ltd	66,146	0.01
31,200	ESR Group Ltd '144A'	47,957	0.01
705	Fabrinet	155,015	0.03
11,127	FinVolution Group ADR	75,552	0.02
1,682	FTAI Aviation Ltd	242,275	0.05
41,000	Fu Shou Yuan International Group Ltd	20,374	0.00
35,986	Full Truck Alliance Co Ltd ADR	389,369	0.09
2,005	Futu Holdings Ltd ADR	160,380	0.04
1,933	Gaotu Techedu Inc ADR	4,233	0.00
285,000	GCL Technology Holdings Ltd	39,625	0.01
67,000	Geely Automobile Holdings Ltd	127,826	0.03
6,000	Genscript Biotech Corp	7,601	0.00
3,800	Giant Biogene Holding Co Ltd '144A'	24,411	0.01
340	GLOBALFOUNDRIES Inc	14,589	0.00
55,067	Grab Holdings Ltd	259,916	0.06
4,000	Gushengtang Holdings Ltd	17,405	0.00
3,945	H World Group Ltd ADR	130,303	0.03
34,000	Haidilao International Holding Ltd '144A'	69,594	0.02
11,000	Haitian International Holdings Ltd	29,879	0.01
8,000	Hansoh Pharmaceutical Group Co Ltd '144A'	17,796	0.00
5,259	Hello Group Inc ADR	40,547	0.01
32,000	HKT Trust & HKT Ltd	39,547	0.01
14,000	Innovent Biologics Inc '144A'	65,964	0.01
10,550	JD Health International Inc '144A'	38,164	0.01
20,500	JD Logistics Inc '144A'	33,780	0.01
23,350	JD.com Inc	408,809	0.09
1,950	JOYY Inc ADR	81,608	0.02
4,403	Kanzhun Ltd ADR	60,761	0.01
14,577	KE Holdings Inc ADR	268,508	0.06
9,500	Kingboard Holdings Ltd	22,845	0.01
103,000	Kingdee International Software Group Co Ltd	113,105	0.03
25,800	Kingsoft Corp Ltd	111,763	0.02
65,600	Kuaishou Technology '144A'	349,200	0.08
215	Legend Biotech Corp ADR	6,996	0.00
7,400	Li Auto Inc	89,500	0.02
17,500	Li Ning Co Ltd	37,082	0.01
17,500	Longfor Group Holdings Ltd '144A'	22,529	0.00
2,709	Lufax Holding Ltd ADR	6,475	0.00
104,000	Meitu Inc '144A'	39,764	0.01
47,800	Meituan '144A'	933,487	0.21
2,374	Melco Resorts & Entertainment Ltd ADR	13,745	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Cayman Islands (30 June 2024: 2.78%) (continued)</b>			
8,089	MINISO Group Holding Ltd	48,995	0.01
3,900	NetEase Cloud Music Inc '144A'	57,336	0.01
60,700	NetEase Inc	1,081,483	0.24
19,100	New Oriental Education & Technology Group Inc	120,360	0.03
12,287	NIO Inc ADR	53,571	0.01
33,913	NU Holdings Ltd/Cayman Islands	351,339	0.08
2,497	Opera Ltd ADR	47,293	0.01
1,744	PageSecure Digital Ltd - Class A	10,917	0.00
4,541	PDD Holdings Inc ADR	440,432	0.10
8,600	Pop Mart International Group Ltd '144A'	99,253	0.02
2,481	Qifu Technology Inc ADR	95,221	0.02
5,600	Sands China Ltd	15,067	0.00
584	Sapiens International Corp NV	15,811	0.00
932	Sea Ltd ADR	98,885	0.02
454,000	SenseTime Group Inc '144A'	87,084	0.02
6,000	Shenzhou International Group Holdings Ltd	47,889	0.01
1,422	Silicon Motion Technology Corp ADR	76,859	0.02
250,000	Sino Biopharmaceutical Ltd	102,988	0.02
18,000	SITC International Holdings Co Ltd	47,967	0.01
20,000	Smoores International Holdings Ltd '144A'	34,243	0.01
16,000	Stella International Holdings Ltd	33,615	0.01
1,485	StoneCo Ltd - Class A	11,835	0.00
59,000	Sunac China Holdings Ltd	17,621	0.00
18,600	Sunny Optical Technology Group Co Ltd	164,859	0.04
5,061	TAL Education Group ADR	50,711	0.01
42,000	Tingyi Cayman Islands Holding Corp	54,717	0.01
13,200	Tongcheng Travel Holdings Ltd	30,927	0.01
34,000	Topsports International Holdings Ltd '144A'	13,043	0.00
6,300	Trip.com Group Ltd	437,955	0.10
6,696	Vipshop Holdings Ltd ADR	90,195	0.02
48,000	Want Want China Holdings Ltd	28,177	0.01
103,000	Weimob Inc '144A'	43,359	0.01
28,000	Wharf Real Estate Investment Co Ltd	71,587	0.02
30,500	Wuxi Biologics Cayman Inc '144A'	68,948	0.02
10,600	XD Inc	34,319	0.01
441,000	Xiaomi Corp '144A'	1,958,631	0.44
2,271	XP Inc	26,911	0.01
11,500	XPeng Inc	69,063	0.02
32,000	Yadea Group Holdings Ltd '144A'	53,306	0.01
10,100	Zai Lab Ltd	27,175	0.01
5,200	ZTO Express Cayman Inc	101,283	0.02
<b>Total Cayman Islands</b>		<b>14,785,148</b>	<b>3.32</b>

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Chile (30 June 2024: 0.04%)</b>			
266,650	Banco de Chile	30,311	0.01
17,467	Cencosud SA	38,639	0.01
4,155	Cia Cerveceras Unidas SA	23,980	0.01
22,193	Empresas CMPC SA	34,832	0.01
18,118	Falabella SA	64,035	0.01
4,663,115	Latam Airlines Group SA	64,377	0.01
	<b>Total Chile</b>	<b>256,174</b>	<b>0.06</b>
<b>China (30 June 2024: 1.83%)</b>			
21,200	360 Security Technology Inc 'A'	29,888	0.01
66,000	Agricultural Bank of China Ltd 'A'	48,007	0.01
348,000	Agricultural Bank of China Ltd 'H'	198,462	0.04
14,000	Aier Eye Hospital Group Co Ltd	25,267	0.01
16,000	Air China Ltd 'H'	10,608	0.00
1,200	Anhui Gujing Distillery Co Ltd	17,304	0.00
41,000	AviChina Industry & Technology Co Ltd 'H'	20,374	0.00
25,000	Bank of China Ltd 'A'	18,763	0.00
899,000	Bank of China Ltd 'H'	459,457	0.10
18,100	Bank of Communications Co Ltd 'A'	19,156	0.00
82,000	Bank of Communications Co Ltd 'H'	67,454	0.02
21,200	Bank of Jiangsu Co Ltd 'A'	28,357	0.01
7,600	Bank of Ningbo Co Ltd	25,166	0.01
26,800	Baoshan Iron & Steel Co Ltd 'A'	25,553	0.01
200	Beijing Kingsoft Office Software Inc 'A'	7,802	0.00
42,500	Beijing-Shanghai High Speed Railway Co Ltd 'A'	35,660	0.01
32,200	BOE Technology Group Co Ltd	19,255	0.00
1,400	BYD Co Ltd	53,902	0.01
9,500	BYD Co Ltd 'H'	326,046	0.07
846	Cambricon Technologies Corp Ltd 'A'	75,825	0.02
185,000	CGN Power Co Ltd 'H' '144A'	67,875	0.02
107,000	China CITIC Bank Corp Ltd 'H'	73,970	0.02
15,200	China Construction Bank Corp 'A'	18,199	0.00
919,000	China Construction Bank Corp 'H'	766,629	0.17
4,400	China CSSC Holdings Ltd 'A'	21,552	0.01
188,000	China Eastern Airlines Corp Ltd 'H'	62,683	0.01
66,400	China Everbright Bank Co Ltd 'A'	35,002	0.01
8,000	China Everbright Bank Co Ltd 'H'	3,110	0.00
71,500	China Galaxy Securities Co Ltd 'H'	65,260	0.02
24,000	China International Capital Corp Ltd 'H' '144A'	39,609	0.01
101,000	China Life Insurance Co Ltd 'H'	190,872	0.04
13,300	China Merchants Bank Co Ltd 'A'	71,197	0.02
45,000	China Merchants Bank Co Ltd 'H'	231,722	0.05
19,100	China Merchants Energy Shipping Co Ltd 'A'	16,677	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>China (30 June 2024: 1.83%) (continued)</b>			
5,500	China Merchants Securities Co Ltd 'A'	14,354	0.00
26,900	China Minsheng Banking Corp Ltd 'A'	15,133	0.00
53,000	China Minsheng Banking Corp Ltd 'H'	23,471	0.01
27,400	China National Nuclear Power Co Ltd 'A'	38,927	0.01
24,000	China Oilfield Services Ltd 'H'	21,751	0.01
11,000	China Pacific Insurance Group Co Ltd 'A'	51,063	0.01
24,800	China Pacific Insurance Group Co Ltd 'H'	80,454	0.02
7,300	China Railway Group Ltd 'A'	6,354	0.00
45,000	China Railway Group Ltd 'H'	22,941	0.01
48,000	China Railway Signal & Communication Corp Ltd 'H' '144A'	21,442	0.01
23,700	China Southern Airlines Co Ltd 'A'	20,951	0.01
34,000	China Southern Airlines Co Ltd 'H'	17,858	0.00
19,800	China State Construction Engineering Corp Ltd 'A'	16,182	0.00
19,700	China Three Gorges Renewables Group Co Ltd 'A'	11,726	0.00
1,520,000	China Tower Corp Ltd 'H' '144A'	219,158	0.05
31,100	China Vanke Co Ltd	30,755	0.01
25,000	China Yangtze Power Co Ltd 'A'	100,627	0.02
79,700	Chongqing Changan Automobile Co Ltd	36,937	0.01
4,000	CITIC Securities Co Ltd 'A'	15,893	0.00
16,000	CITIC Securities Co Ltd 'H'	43,976	0.01
21,900	CMOC Group Ltd 'A'	19,837	0.00
18,000	CMOC Group Ltd 'H'	12,165	0.00
4,000	Contemporary Amperex Technology Co Ltd	144,929	0.03
24,000	COSCO SHIPPING Energy Transportation Co Ltd 'H'	19,218	0.00
52,500	COSCO SHIPPING Holdings Co Ltd 'H'	86,510	0.02
37,000	CRRC Corp Ltd 'A'	42,234	0.01
5,200	CSC Financial Co Ltd 'A'	18,239	0.00
29,700	East Money Information Co Ltd	104,455	0.02
2,100	Eoptolink Technology Inc Ltd	33,061	0.01
12,400	Foxconn Industrial Internet Co Ltd 'A'	36,314	0.01
2,100	Fuyao Glass Industry Group Co Ltd 'A'	17,849	0.00
6,800	Fuyao Glass Industry Group Co Ltd 'H' '144A'	48,978	0.01
18,300	GF Securities Co Ltd	40,406	0.01
26,000	Great Wall Motor Co Ltd 'H'	45,721	0.01
3,200	Gree Electric Appliances Inc of Zhuhai	19,811	0.00
112,000	Guangzhou Automobile Group Co Ltd 'H'	49,166	0.01
5,200	Guotai Junan Securities Co Ltd 'A'	13,210	0.00
4,300	Haier Smart Home Co Ltd 'A'	16,675	0.00
21,400	Haier Smart Home Co Ltd 'H'	75,760	0.02
7,900	Haitong Securities Co Ltd 'A'	11,966	0.00
143,200	Haitong Securities Co Ltd 'H'	126,278	0.03
6,000	Hisense Home Appliances Group Co Ltd 'H'	18,963	0.00
2,100	Hithink RoyalFlush Information Network Co Ltd	82,238	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>China (30 June 2024: 1.83%) (continued)</b>			
6,400	Huatai Securities Co Ltd 'A'	15,334	0.00
28,200	Huatai Securities Co Ltd 'H' '144A'	47,630	0.01
4,242	Hygon Information Technology Co Ltd 'A'	86,550	0.02
1,300	Iflytek Co Ltd	8,556	0.00
54,800	Industrial & Commercial Bank of China Ltd 'A'	51,654	0.01
686,000	Industrial & Commercial Bank of China Ltd 'H'	460,105	0.10
16,400	Industrial Bank Co Ltd 'A'	42,801	0.01
13,600	Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	85,029	0.02
2,600	Jiangsu Yanghe Distillery Co Ltd	29,582	0.01
30,000	Jiangxi Copper Co Ltd 'H'	48,121	0.01
1,300	Kweichow Moutai Co Ltd 'A'	269,863	0.06
18,600	Lao Feng Xiang Co Ltd 'A'	66,104	0.02
9,200	LONGi Green Energy Technology Co Ltd 'A'	19,687	0.00
20,750	Luxshare Precision Industry Co Ltd	115,204	0.03
700	Luzhou Laojiao Co Ltd	11,938	0.00
2,400	Midea Group Co Ltd	24,590	0.01
7,285	Montage Technology Co Ltd 'A'	67,377	0.02
4,400	Muyuan Foods Co Ltd	23,038	0.01
9,500	New China Life Insurance Co Ltd 'A'	64,312	0.01
8,700	New China Life Insurance Co Ltd 'H'	26,432	0.01
16,200	Nongfu Spring Co Ltd 'H' '144A'	70,803	0.02
11,600	Onewo Inc 'H'	30,538	0.01
153,000	People's Insurance Co Group of China Ltd/The 'H'	76,225	0.02
98,000	PICC Property & Casualty Co Ltd 'H'	154,672	0.04
11,900	Ping An Bank Co Ltd	18,965	0.00
9,200	Ping An Insurance Group Co of China Ltd 'A'	65,978	0.02
63,000	Ping An Insurance Group Co of China Ltd 'H'	373,478	0.08
20,500	Postal Savings Bank of China Co Ltd 'A'	15,861	0.00
103,000	Postal Savings Bank of China Co Ltd 'H' '144A'	60,729	0.01
5,600	SF Holding Co Ltd	30,740	0.01
4,900	Shandong Gold Mining Co Ltd 'A'	15,104	0.00
36,800	Shandong Weigao Group Medical Polymer Co Ltd 'H'	21,792	0.01
8,600	Shanghai Baosight Software Co Ltd 'A'	34,276	0.01
11,160	Shanghai Baosight Software Co Ltd 'A'	17,912	0.00
17,500	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	31,810	0.01
19,700	Shanghai Pudong Development Bank Co Ltd 'A'	27,612	0.01
800	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	20,073	0.00
17,100	Shenwan Hongyuan Group Co Ltd	12,461	0.00
2,300	Shenzhen Mindray Bio-Medical Electronics Co Ltd	79,888	0.02
961	Shenzhen Transsion Holdings Co Ltd 'A'	12,436	0.00
13,200	Sinopharm Group Co Ltd 'H'	36,195	0.01
1,680	Sungrow Power Supply Co Ltd	16,895	0.00
57,200	TCL Technology Group Corp	39,190	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>China (30 June 2024: 1.83%) (continued)</b>			
37,000	TravelSky Technology Ltd 'H'	49,537	0.01
6,000	Tsingtao Brewery Co Ltd 'H'	43,873	0.01
2,700	Wanhua Chemical Group Co Ltd 'A'	26,241	0.01
22,000	Weichai Power Co Ltd 'H'	33,646	0.01
8,200	Wens Foodstuffs Group Co Ltd	18,441	0.00
1,300	Will Semiconductor Co Ltd Shanghai 'A'	18,488	0.00
6,400	Wuliangye Yibin Co Ltd	122,081	0.03
5,500	WUS Printed Circuit Kunshan Co Ltd	29,704	0.01
2,500	WuXi AppTec Co Ltd 'A'	18,743	0.00
7,000	WuXi AppTec Co Ltd 'H' '144A'	50,915	0.01
11,000	Zhaojin Mining Industry Co Ltd 'H'	15,520	0.00
6,400	Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	26,818	0.01
26,700	ZhongAn Online P&C Insurance Co Ltd 'H' '144A'	40,490	0.01
1,680	Zhongji Innolight Co Ltd	28,264	0.01
6,500	Zhuzhou CRRC Times Electric Co Ltd 'H'	27,446	0.01
26,500	Zijin Mining Group Co Ltd 'A'	54,577	0.01
72,000	Zijin Mining Group Co Ltd 'H'	131,062	0.03
5,000	ZTE Corp	27,515	0.01
24,000	ZTE Corp 'H'	75,232	0.02
<b>Total China</b>		<b>8,736,732</b>	<b>1.96</b>
<b>Colombia (30 June 2024: 0.02%)</b>			
3,186	Bancolombia SA	27,191	0.01
113,520	Ecopetrol SA	43,161	0.01
5,754	Interconexion Electrica SA ESP	21,812	0.00
<b>Total Colombia</b>		<b>92,164</b>	<b>0.02</b>
<b>Curacao (30 June 2024: 0.09%)</b>			
7,648	Schlumberger NV	293,224	0.07
<b>Total Curacao</b>		<b>293,224</b>	<b>0.07</b>
<b>Czech Republic (30 June 2024: 0.03%)</b>			
3,665	Komerční Banka AS	127,910	0.03
11,652	Moneta Money Bank AS '144A'	59,334	0.01
<b>Total Czech Republic</b>		<b>187,244</b>	<b>0.04</b>
<b>Denmark (30 June 2024: 1.30%)</b>			
12,982	Alm Brand A/S	25,291	0.01
24	AP Moller - Maersk A/S - Class A	38,458	0.01
21	AP Moller - Maersk A/S - Class B	34,715	0.01
387	Ascendis Pharma A/S ADR	53,278	0.01
13,388	Bavarian Nordic A/S	352,007	0.08
1,295	Carlsberg AS	124,076	0.03
180	Coloplast A/S	19,651	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Denmark (30 June 2024: 1.30%) (continued)</b>			
4,711	Danske Bank A/S	133,252	0.03
1,401	Demant A/S	51,397	0.01
2,543	Dfds A/S	47,141	0.01
404	DSV A/S	85,775	0.02
1,165	FLSmidth & Co A/S	57,590	0.01
1,259	Genmab A/S	260,922	0.06
673	GN Store Nord AS	12,499	0.00
9,240	H Lundbeck A/S	53,015	0.01
2,058	ISS A/S	37,522	0.01
195	Jyske Bank A/S	13,809	0.00
282	NKT A/S	20,147	0.01
20,750	Novo Nordisk A/S	1,798,507	0.40
718	Novonesis (Novozymes) B	40,648	0.01
236	Orsted AS '144A'	10,624	0.00
1,316	Pandora A/S	240,664	0.05
1,945	Ringkjoebing Landbobank A/S	325,174	0.07
179	ROCKWOOL A/S	63,431	0.02
180	Royal Unibrew A/S	12,635	0.00
229	Schouw & Co A/S	17,108	0.00
4,127	Spar Nord Bank A/S	118,052	0.03
623	Sydbank AS	32,873	0.01
10,441	Tryg A/S	219,647	0.05
1,217	Vestas Wind Systems A/S	16,575	0.00
286	Zealand Pharma A/S	28,415	0.01
	<b>Total Denmark</b>	<b>4,344,898</b>	<b>0.98</b>
<b>Egypt (30 June 2024: 0.01%)</b>			
31,295	Commercial International Bank - Egypt (CIB)	48,331	0.01
	<b>Total Egypt</b>	<b>48,331</b>	<b>0.01</b>
<b>Faroe Islands (30 June 2024: 0.01%)</b>			
439	Bakkafrost P/F	24,506	0.01
	<b>Total Faroe Islands</b>	<b>24,506</b>	<b>0.01</b>
<b>Finland (30 June 2024: 0.49%)</b>			
370	Cargotec Oyj - Class B	19,570	0.01
1,608	Elisa Oyj	69,598	0.02
3,795	Fortum Oyj	53,109	0.01
500	Huhtamaki Oyj	17,696	0.00
1,196	Kemira Oyj	24,174	0.01
3,086	Kesko Oyj	58,093	0.01
1,829	Kojamo Oyj	17,784	0.00
3,249	Kone Oyj - Class B	158,119	0.04



## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Finland (30 June 2024: 0.49%) (continued)</b>			
718	Konecranes Oyj	45,500	0.01
18,376	Mandatum Oyj	85,245	0.02
4,376	Metsa Board Oyj	19,221	0.01
5,597	Metso Oyj	52,044	0.01
3,666	Neste Oyj	46,027	0.01
63,156	Nokia Oyj	279,536	0.06
1,542	Nokian Renkaat Oyj	11,729	0.00
32,521	Nordea Bank Abp	353,582	0.08
1,138	Orion Oyj	50,410	0.01
15,589	Outokumpu Oyj	46,892	0.01
231	QT Group Oyj	16,074	0.00
7,184	Sampo Oyj - Class A	292,940	0.07
3,772	Stora Enso Oyj	37,957	0.01
2,461	TietoEVERY Oyj	43,372	0.01
5,267	UPM-Kymmene Oyj	144,853	0.03
2,518	Valmet Oyj	60,829	0.01
4,928	Wartsila OYJ Abp	87,309	0.02
	<b>Total Finland</b>	<b>2,091,663</b>	<b>0.47</b>
<b>France (30 June 2024: 2.89%)</b>			
156	Aéroports de Paris SA	18,043	0.00
2,164	Air Liquide SA	351,619	0.08
1,486	Alstom SA	33,175	0.01
302	Alten SA	24,720	0.01
622	Amundi SA '144A'	41,349	0.01
112	Arkema SA	8,530	0.00
5,988	AXA SA	212,797	0.05
5,543	Ayvens SA '144A'	37,566	0.01
3,306	BNP Paribas SA	202,726	0.05
4,440	Bolloré SE	27,309	0.01
3,022	Bouygues SA	89,307	0.02
4,225	Bureau Veritas SA	128,358	0.03
3,036	Canal+ SADIR	7,719	0.00
2,783	Capgemini SE	455,743	0.10
9,595	Carrefour SA	136,412	0.03
2,329	Cie de Saint-Gobain SA	206,675	0.05
6,981	Cie Generale des Etablissements Michelin SCA	229,870	0.05
2,220	Coface SA	33,056	0.01
1,007	Constellium SE - Class A	10,342	0.00
3,170	Credit Agricole SA	43,624	0.01
472	Criteo SA ADR	18,672	0.00
3,001	Danone SA	202,357	0.05
122	Dassault Aviation SA	24,912	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>France (30 June 2024: 2.89%) (continued)</b>			
4,922	Dassault Systemes SE	170,735	0.04
2,023	Edenred SE	66,508	0.01
1,581	Eiffage SA	138,693	0.03
1,596	Elis SA	31,234	0.01
33,086	Engie SA	524,513	0.12
1,012	EssilorLuxottica SA	246,884	0.05
3,290	Eurazeo SE	245,112	0.05
458	Gaztransport Et Technigaz SA	60,988	0.01
326	Gecina SA (REIT)	30,533	0.01
1,835	Getlink SE	29,271	0.01
339	Hermes International SCA	815,078	0.18
502	Imerys SA	14,658	0.00
438	Ipsen SA	50,206	0.01
512	JCDecaux SE	8,037	0.00
258	Kering SA	63,649	0.01
371	Klepierre SA (REIT)	10,680	0.00
2,020	La Francaise des Jeux SACA '144A'	77,851	0.02
2,935	Legrand SA	285,797	0.06
1,020	L'Oreal SA	361,055	0.08
3,036	Louis Hachette Group	4,747	0.00
2,070	LVMH Moet Hennessy Louis Vuitton SE	1,362,144	0.31
201	Nexans SA	21,687	0.00
49,376	Orange SA	492,254	0.11
624	Pernod Ricard SA	70,428	0.02
2,072	Publicis Groupe SA	220,986	0.05
1,269	Renault SA	61,824	0.01
2,341	Rexel SA	59,631	0.01
1,043	Rubis SCA	25,790	0.01
5,799	Sanofi SA	562,879	0.13
3,187	Schneider Electric SE	794,980	0.18
1,552	SCOR SE	37,991	0.01
303	SEB SA	27,453	0.01
421	Societe BIC SA	27,812	0.01
2,371	Societe Generale SA	66,680	0.01
865	Sodexo SA	71,251	0.02
272	SOITEC	24,546	0.01
208	Sopra Steria Group	36,830	0.01
1,291	SPIE SA	40,157	0.01
202	Teleperformance SE	17,386	0.00
31,401	TotalEnergies SE	1,735,313	0.39
4,479	Ubisoft Entertainment SA	60,988	0.01
382	Valeo SE	3,683	0.00
2,106	Vallourec SACA	35,807	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>France (30 June 2024: 2.89%) (continued)</b>			
12,238	Veolia Environnement SA	343,540	0.08
806	Verallia SA '144A'	20,264	0.00
5,256	Vinci SA	542,828	0.12
3,036	Vivendi SE	8,089	0.00
605	Wendel SE	58,229	0.01
662	Worldline SA/France '144A'	5,811	0.00
	<b>Total France</b>	<b>12,618,371</b>	<b>2.83</b>
<b>Germany (30 June 2024: 3.50%)</b>			
2,428	adidas AG	595,343	0.13
1,743	Allianz SE	534,047	0.12
122	Aurubis AG	9,689	0.00
4,318	BASF SE	189,845	0.04
3,832	Bayerische Motoren Werke AG	313,386	0.07
821	Bechtle AG	26,439	0.01
1,428	Beiersdorf AG	183,353	0.04
900	BioNTech SE	101,300	0.02
1,711	Brenntag SE	102,545	0.02
468	Carl Zeiss Meditec AG	22,059	0.01
6,846	Commerzbank AG	111,472	0.03
1,541	Continental AG	103,431	0.02
790	Covestro AG	47,445	0.01
1,852	CTS Eventim AG & Co KGaA	156,579	0.04
5,242	Daimler Truck Holding AG	200,019	0.05
2,801	Delivery Hero SE - Class A '144A'	78,658	0.02
1,081	Dermapharm Holding SE	43,542	0.01
10,204	Deutsche Bank AG	175,817	0.04
1,232	Deutsche Boerse AG	283,715	0.06
5,238	Deutsche Post AG	184,300	0.04
60,680	Deutsche Telekom AG	1,815,224	0.41
723	Duerr AG	16,051	0.00
408	DWS Group GmbH & Co KGaA '144A'	16,814	0.00
101,568	E.ON SE	1,182,643	0.27
873	Evonik Industries AG	15,123	0.00
1,180	Evotec SE	10,013	0.00
871	Fielmann Group AG	37,338	0.01
340	Fraport AG Frankfurt Airport Services Worldwide	20,596	0.00
3,311	Freenet AG	94,419	0.02
2,677	Fresenius Medical Care AG	122,409	0.03
8,588	Fresenius SE & Co KGaA	298,258	0.07
2,779	GEA Group AG	137,605	0.03
277	Gerresheimer AG	20,365	0.00
533	Hannover Rueck SE	133,230	0.03

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Germany (30 June 2024: 3.50%) (continued)</b>			
839	Heidelberg Materials AG	103,643	0.02
224	Hella GmbH & Co KGaA	20,597	0.01
885	Henkel AG & Co KGaA	68,179	0.02
479	Hensoldt AG	17,112	0.00
541	HOCHTIEF AG	72,657	0.02
1,030	HUGO BOSS AG	47,759	0.01
18,169	Infineon Technologies AG	590,742	0.13
800	Jenoptik AG	18,589	0.00
3,769	K+S AG	40,822	0.01
588	KION Group AG	19,398	0.00
974	Knorr-Bremse AG	70,951	0.02
197	Krones AG	24,479	0.01
1,813	LANXESS AG	44,267	0.01
346	LEG Immobilien SE	29,307	0.01
8,237	Mercedes-Benz Group AG	458,869	0.10
1,295	Merck KGaA	187,597	0.04
422	MTU Aero Engines AG	140,704	0.03
1,157	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	583,564	0.13
1,768	Nemetschek SE	171,354	0.04
711	Nordex SE	8,297	0.00
1,680	Puma SE	77,168	0.02
223	Rational AG	190,270	0.04
11,229	SAP SE	2,747,527	0.62
5,214	Schaeffler AG	22,900	0.01
1,190	Schott Pharma AG & Co KGaA	31,002	0.01
669	Scout24 SE '144A'	58,951	0.01
8,768	Siemens AG	1,711,935	0.38
3,748	Siemens Energy AG	195,522	0.04
3,325	Siemens Healthineers AG '144A'	176,278	0.04
175	Sixt SE	14,243	0.00
814	Stabilus SE	25,497	0.01
2,324	Stroeer SE & Co KGaA	110,840	0.03
1,106	Symrise AG - Class A	117,558	0.03
1,277	TAG Immobilien AG	18,988	0.00
282	Talanx AG	23,988	0.01
6,296	TeamViewer SE '144A'	62,220	0.01
6,124	thyssenkrupp AG	24,864	0.01
1,277	Traton SE	36,958	0.01
715	United Internet AG	11,602	0.00
416	Volkswagen AG	39,694	0.01
3,939	Vonovia SE	119,588	0.03
124	Wacker Chemie AG	8,993	0.00
1,920	Zalando SE '144A'	64,395	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Germany (30 June 2024: 3.50%) (continued)</b>			
	<b>Total Germany</b>	<b>15,992,940</b>	<b>3.59</b>
<b>Greece (30 June 2024: 0.07%)</b>			
27,253	Alpha Services and Holdings SA	45,631	0.01
31,109	Eurobank Ergasias Services and Holdings SA	71,834	0.02
424	GEK TERNA SA	8,114	0.00
982	Hellenic Telecommunications Organization SA	15,130	0.00
1,469	JUMBO SA	38,879	0.01
670	Metlen Energy & Metals SA	23,255	0.01
620	Motor Oil Hellas Corinth Refineries SA	13,251	0.00
8,144	National Bank of Greece SA	64,596	0.01
1,927	OPAP SA	31,327	0.01
7,411	Piraeus Financial Holdings SA	29,544	0.01
1,027	Terna Energy SA	21,205	0.00
	<b>Total Greece</b>	<b>362,766</b>	<b>0.08</b>
<b>Guernsey (30 June 2024: 0.03%)</b>			
2,088	Amdocs Ltd	177,772	0.04
592	Shurgard Self Storage Ltd (REIT)	21,976	0.01
16,413	Sirius Real Estate Ltd (REIT)	16,136	0.00
	<b>Total Guernsey</b>	<b>215,884</b>	<b>0.05</b>
<b>Hong Kong (30 June 2024: 0.86%)</b>			
36,200	AIA Group Ltd	262,369	0.06
9,800	Bank of East Asia Ltd/The	12,439	0.00
5,500	Beijing Enterprises Holdings Ltd	18,905	0.00
37,000	BOC Hong Kong Holdings Ltd	118,841	0.03
11,000	Cathay Pacific Airways Ltd	13,509	0.00
42,000	China Everbright Environment Group Ltd	20,925	0.01
14,000	China Merchants Port Holdings Co Ltd	24,944	0.01
20,000	China Nonferrous Mining Corp Ltd	13,491	0.00
58,500	China Overseas Land & Investment Ltd	93,384	0.02
17,000	China Resources Beer Holdings Co Ltd	55,259	0.01
85,000	Fortune Real Estate Investment Trust (Units) (REIT)	43,660	0.01
18,000	Galaxy Entertainment Group Ltd	76,468	0.02
22,000	Guangdong Investment Ltd	19,004	0.00
28,000	Hang Lung Group Ltd	37,704	0.01
8,000	Hang Lung Properties Ltd	6,416	0.00
12,000	Hang Seng Bank Ltd	147,607	0.03
20,000	Henderson Land Development Co Ltd	60,763	0.01
188,000	Hong Kong & China Gas Co Ltd	150,295	0.03
13,300	Hong Kong Exchanges & Clearing Ltd	504,747	0.11
21,000	Hua Hong Semiconductor Ltd '144A'	58,529	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Hong Kong (30 June 2024: 0.86%) (continued)</b>			
7,000	HUTCHMED China Ltd	20,321	0.01
40,000	Hysan Development Co Ltd	60,969	0.01
256,000	Lenovo Group Ltd	332,197	0.08
65,500	Link REIT (Units) (REIT)	276,995	0.06
67,200	MMG Ltd	22,146	0.01
10,500	MTR Corp Ltd	36,631	0.01
31,000	PCCW Ltd	18,038	0.00
12,000	Power Assets Holdings Ltd	83,729	0.02
1,627,133	Shougang Fushan Resources Group Ltd	525,765	0.12
26,000	Sino Land Co Ltd	26,275	0.01
7,500	Sinotruk Hong Kong Ltd	22,014	0.01
23,000	Sun Hung Kai Properties Ltd	221,031	0.05
10,000	Swire Pacific Ltd	14,418	0.00
4,500	Swire Pacific Ltd	40,812	0.01
4,600	Swire Properties Ltd	9,368	0.00
14,000	Techtronic Industries Co Ltd	184,734	0.04
12,000	Wharf Holdings Ltd/The	33,754	0.01
	<b>Total Hong Kong</b>	<b>3,668,456</b>	<b>0.82</b>
<b>Hungary (30 June 2024: 0.07%)</b>			
9,798	Magyar Telekom Telecommunications Plc	31,421	0.01
5,378	MOL Hungarian Oil & Gas Plc	36,958	0.01
2,642	OTP Bank Nyrt	144,250	0.03
3,794	Richter Gedeon Nyrt	99,324	0.02
	<b>Total Hungary</b>	<b>311,953</b>	<b>0.07</b>
<b>India (30 June 2024: 3.75%)</b>			
2,511	360 ONE WAM Ltd	36,803	0.01
1,026	Adani Green Energy Ltd	12,472	0.00
6,560	Adani Ports & Special Economic Zone Ltd	94,331	0.02
560	Ajanta Pharma Ltd	19,180	0.00
2,060	Amara Raja Energy & Mobility Ltd	28,873	0.01
947	Amber Enterprises India Ltd	81,716	0.02
1,082	Anand Rathie Wealth Ltd	49,846	0.01
1,928	Angel One Ltd	66,020	0.01
741	Apar Industries Ltd	89,300	0.02
299	Apollo Hospitals Enterprise Ltd	25,482	0.01
5,946	Apollo Tyres Ltd	36,768	0.01
42,432	Ashok Leyland Ltd	109,285	0.02
496	Asian Paints Ltd	13,217	0.00
2,218	AU Small Finance Bank Ltd '144A'	14,485	0.00
852	Avenue Supermarts Ltd '144A'	35,446	0.01
13,963	Axis Bank Ltd	173,645	0.04

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>India (30 June 2024: 3.75%) (continued)</b>			
405	Bajaj Auto Ltd	41,622	0.01
901	Bajaj Finance Ltd	71,805	0.02
1,171	Bajaj Finserv Ltd	21,448	0.00
23,838	Bandhan Bank Ltd '144A'	44,288	0.01
8,699	Bank of Baroda	24,442	0.01
69,747	Bharat Electronics Ltd	238,821	0.05
2,509	Bharat Forge Ltd	38,083	0.01
10,943	Bharat Heavy Electricals Ltd	29,321	0.01
25,817	Bharat Petroleum Corp Ltd	88,189	0.02
34,921	Bharti Airtel Ltd	647,628	0.15
18,488	Biocon Ltd	78,896	0.02
4,284	Birlasoft Ltd	28,039	0.01
1,584	Blue Star Ltd	39,578	0.01
59	Bosch Ltd	23,500	0.01
1,389	Brigade Enterprises Ltd	20,166	0.00
325	Britannia Industries Ltd	18,080	0.00
1,142	BSE Ltd	71,035	0.02
1,201	Carborundum Universal Ltd	17,951	0.00
22,068	Castrol India Ltd	50,887	0.01
4,640	Central Depository Services India Ltd	95,313	0.02
5,537	CG Power & Industrial Solutions Ltd	47,083	0.01
10,142	Chambal Fertilisers and Chemicals Ltd	58,514	0.01
2,228	Cholamandalam Investment and Finance Co Ltd	30,863	0.01
6,822	Cipla Ltd/India	121,836	0.03
36,521	City Union Bank Ltd	73,512	0.02
649	Cochin Shipyard Ltd '144A'	11,665	0.00
1,368	Coforge Ltd	154,402	0.03
1,529	Colgate-Palmolive India Ltd	47,874	0.01
2,103	Computer Age Management Services Ltd	124,671	0.03
6,879	Container Corp Of India Ltd	63,315	0.01
2,576	Coromandel International Ltd	56,565	0.01
762	Craftsman Automation Ltd	47,930	0.01
13,761	Crompton Greaves Consumer Electricals Ltd	63,618	0.01
962	Cummins India Ltd	36,788	0.01
2,768	Cyient Ltd	59,404	0.01
6,246	Dabur India Ltd	36,988	0.01
849	Divi's Laboratories Ltd	60,480	0.01
3,482	DLF Ltd	33,550	0.01
5,025	Dr Reddy's Laboratories Ltd	81,496	0.02
857	eClerx Services Ltd	34,869	0.01
1,424	Eicher Motors Ltd	80,202	0.02
2,236	EID Parry India Ltd	23,340	0.01
2,035	Emami Ltd	14,280	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>India (30 June 2024: 3.75%) (continued)</b>			
4,255	Embassy Office Parks REIT (Units) (REIT)	18,365	0.00
9,263	Exide Industries Ltd	45,069	0.01
34,616	Federal Bank Ltd	80,874	0.02
2,715	Finolex Cables Ltd	37,484	0.01
5,014	Firstsource Solutions Ltd	22,021	0.00
3,149	Fortis Healthcare Ltd	26,477	0.01
39,223	GAIL India Ltd	87,495	0.02
970	Gland Pharma Ltd '144A'	20,160	0.00
3,560	Glenmark Pharmaceuticals Ltd	66,910	0.01
252	Godfrey Phillips India Ltd	15,387	0.00
2,488	Grasim Industries Ltd	70,987	0.02
1,706	Great Eastern Shipping Co Ltd/The	19,169	0.00
3,333	Gujarat Narmada Valley Fertilizers & Chemicals Ltd	21,762	0.00
11,793	Gujarat State Petronet Ltd	49,850	0.01
2,960	HBL Engineering Ltd	21,540	0.00
8,529	HCL Technologies Ltd	191,015	0.04
2,315	HDFC Asset Management Co Ltd '144A'	113,543	0.03
4,492	HDFC Life Insurance Co Ltd '144A'	32,376	0.01
1,543	Hero MotoCorp Ltd	74,986	0.02
4,441	Himadri Speciality Chemical Ltd	30,330	0.01
13,524	Hindalco Industries Ltd	95,166	0.02
3,304	Hindustan Aeronautics Ltd	161,251	0.04
19,501	Hindustan Petroleum Corp Ltd	93,105	0.02
2,351	Hindustan Unilever Ltd	63,897	0.01
6,392	Hindustan Zinc Ltd	33,149	0.01
5,610	Housing & Urban Development Corp Ltd	15,380	0.00
37,473	ICICI Bank Ltd	560,976	0.13
821	ICICI Lombard General Insurance Co Ltd '144A'	17,144	0.00
3,649	ICICI Prudential Life Insurance Co Ltd '144A'	27,911	0.01
4,653	ICICI Securities Ltd '144A'	46,542	0.01
71,728	IDFC First Bank Ltd	52,899	0.01
4,216	IIFL Finance Ltd	20,363	0.00
8,534	Indian Energy Exchange Ltd '144A'	18,120	0.00
8,013	Indian Hotels Co Ltd/The - Class A	82,134	0.02
35,228	Indian Oil Corp Ltd	56,129	0.01
4,013	Indian Railway Catering & Tourism Corp Ltd	36,885	0.01
10,367	Indian Railway Finance Corp Ltd '144A'	18,047	0.00
13,973	Indraprastha Gas Ltd	67,838	0.02
4,495	IndusInd Bank Ltd	50,411	0.01
26,970	Infosys Ltd	592,237	0.13
6,636	Inox Wind Ltd	14,031	0.00
100,000	IRB Infrastructure Developers Ltd	66,858	0.01
7,803	IRCON International Ltd '144A'	19,596	0.00



## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>India (30 June 2024: 3.75%) (continued)</b>			
40,603	ITC Ltd	229,375	0.05
4,472	Jindal Saw Ltd	15,221	0.00
2,744	Jindal Stainless Ltd	22,410	0.01
7,088	Jindal Steel & Power Ltd	77,053	0.02
784	JK Cement Ltd	42,082	0.01
7,799	JSW Steel Ltd	82,122	0.02
1,406	Jubilant Pharmova Ltd - Class A	18,150	0.00
1,505	Kalpataru Projects International Ltd	22,803	0.01
4,557	Kalyan Jewellers India Ltd	40,786	0.01
8,862	Karur Vysya Bank Ltd/The	22,475	0.01
1,901	KEC International Ltd	26,619	0.01
916	KEI Industries Ltd	47,469	0.01
11,598	Kotak Mahindra Bank Ltd	241,954	0.05
993	KPIT Technologies Ltd	16,988	0.00
1,956	KPR Mill Ltd	22,714	0.01
4,359	LIC Housing Finance Ltd	30,450	0.01
107	LMW Ltd	22,089	0.00
3,624	Lupin Ltd	99,716	0.02
1,900	Macrotech Developers Ltd '144A'	30,835	0.01
3,419	Mahanagar Gas Ltd	51,293	0.01
5,249	Mahindra & Mahindra Ltd	184,366	0.04
11,098	Manappuram Finance Ltd	24,429	0.01
658	Maruti Suzuki India Ltd	83,454	0.02
2,428	Max Healthcare Institute Ltd	31,994	0.01
1,438	Mazagon Dock Shipbuilders Ltd	37,419	0.01
803	Mphasis Ltd	26,705	0.01
11	MRF Ltd	16,784	0.00
2,793	Muthoot Finance Ltd	69,688	0.02
1,914	Natco Pharma Ltd	31,015	0.01
43,215	NBCC India Ltd	46,918	0.01
11,998	NCC Ltd/India	38,385	0.01
1,380	Nestle India Ltd	34,979	0.01
298	Neuland Laboratories Ltd	47,769	0.01
41,872	NHPC Ltd	39,464	0.01
10,002	Nippon Life India Asset Management Ltd '144A'	84,933	0.02
34,962	NMDC Ltd	26,920	0.01
3,611	Oberoi Realty Ltd	97,494	0.02
18,552	Oil India Ltd	93,341	0.02
5,468	One 97 Communications Ltd	65,008	0.01
639	Onesource Speciality Pharma Ltd**	12,464	0.00
643	Oracle Financial Services Software Ltd	96,055	0.02
3,146	PB Fintech Ltd	77,493	0.02
990	Persistent Systems Ltd	74,674	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>India (30 June 2024: 3.75%) (continued)</b>			
17,041	Petronet LNG Ltd	68,909	0.02
4,952	Phoenix Mills Ltd/The	94,512	0.02
565	PI Industries Ltd	24,323	0.01
1,630	Pidilite Industries Ltd	55,294	0.01
9,260	Piramal Pharma Ltd	28,798	0.01
17,912	Power Finance Corp Ltd	93,835	0.02
85,765	Power Grid Corp of India Ltd	309,245	0.07
3,303	Praj Industries Ltd	31,680	0.01
320	Procter & Gamble Hygiene & Health Care Ltd	54,997	0.01
1,037	Radico Khaitan Ltd	31,564	0.01
5,704	Rail Vikas Nigam Ltd	28,162	0.01
5,617	Ramkrishna Forgings Ltd	58,644	0.01
704	Ratnamani Metals & Tubes Ltd	26,135	0.01
5,785	RBL Bank Ltd '144A'	10,676	0.00
11,285	REC Ltd	65,999	0.01
16,733	Redington Ltd	39,103	0.01
52,493	Reliance Industries Ltd	745,238	0.17
7,299	Sammaan Capital Ltd	12,879	0.00
18,754	Samvardhana Motherson International Ltd	34,199	0.01
142	Sanofi India Ltd	10,155	0.00
2,817	Shriram Finance Ltd	95,063	0.02
11,885	SJVN Ltd	14,494	0.00
1,271	SKF India Ltd	66,484	0.01
236	Solar Industries India Ltd	26,968	0.01
4,716	Sonata Software Ltd	33,018	0.01
2,128	SRF Ltd	55,626	0.01
11,873	State Bank of India	110,244	0.02
1,278	Strides Pharma Science Ltd	9,843	0.00
4,691	Sun Pharmaceutical Industries Ltd	103,358	0.02
1,891	Sun TV Network Ltd	15,094	0.00
666	Sundaram Finance Ltd	32,234	0.01
551	Supreme Industries Ltd	30,252	0.01
98,622	Suzlon Energy Ltd	71,674	0.02
4,501	Swan Energy Ltd	37,811	0.01
4,363	Syngene International Ltd '144A'	43,748	0.01
2,339	Tanla Platforms Ltd	18,363	0.00
890	Tata Communications Ltd	17,708	0.00
45,161	Tata Motors Ltd	390,427	0.09
67,991	Tata Steel Ltd	109,634	0.02
12,469	Tech Mahindra Ltd	248,495	0.06
3,661	Titagarh Rail System Ltd	47,243	0.01
1,394	Titan Co Ltd	52,969	0.01
1,048	Torrent Pharmaceuticals Ltd	41,130	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>India (30 June 2024: 3.75%) (continued)</b>			
955	Trent Ltd	79,459	0.02
588	Tube Investments of India Ltd	24,562	0.01
252	TVS Holdings Ltd	31,177	0.01
3,035	TVS Motor Co Ltd	83,963	0.02
722	UltraTech Cement Ltd	96,361	0.02
1,508	UNO Minda Ltd	18,551	0.00
1,618	UPL Ltd	4,263	0.00
12,946	UPL Ltd	75,758	0.02
4,312	Varun Beverages Ltd	32,159	0.01
44,844	Vedanta Ltd	232,800	0.05
343	Voltamp Transformers Ltd	40,608	0.01
2,577	Welspun Corp Ltd	24,496	0.01
33,968	Wipro Ltd	119,762	0.03
79,454	Yes Bank Ltd	18,181	0.00
17,541	Zee Entertainment Enterprises Ltd	24,851	0.01
24,682	Zomato Ltd	80,160	0.02
3,039	Zydus Lifesciences Ltd	34,492	0.01
<b>Total India</b>		<b>14,217,260</b>	<b>3.19</b>
<b>Indonesia (30 June 2024: 0.33%)</b>			
606,200	Adaro Minerals Indonesia Tbk PT	45,197	0.01
147,700	AKR Corporindo Tbk PT	10,278	0.00
17,900	Aneka Tambang Tbk	1,696	0.00
609,700	Bank Central Asia Tbk PT	366,502	0.08
134,500	Bank Jago Tbk PT	20,307	0.01
329,200	Bank Mandiri Persero Tbk PT	116,585	0.03
95,200	Bank Negara Indonesia Persero Tbk PT	25,730	0.01
769,700	Bank Rakyat Indonesia Persero Tbk PT	195,115	0.04
333,626	Barito Pacific Tbk PT	19,070	0.00
1,556,700	Bumi Resources Minerals Tbk PT	33,465	0.01
103,500	Chandra Asri Pacific Tbk PT	48,229	0.01
169,200	Charoen Pokphand Indonesia Tbk PT	50,040	0.01
416,300	ESSA Industries Indonesia Tbk PT	20,951	0.01
5,302,000	GoTo Gojek Tokopedia Tbk PT	23,059	0.01
19,800	Indofood CBP Sukses Makmur Tbk PT	13,993	0.00
102,600	Indofood Sukses Makmur Tbk PT	49,085	0.01
16,800	Indosat Tbk PT	2,589	0.00
59,100	Jasa Marga Persero Tbk PT	15,900	0.00
247,100	Kalbe Farma Tbk PT	20,880	0.01
260,700	MD Entertainment Tbk PT	62,523	0.01
579,000	Medco Energi Internasional Tbk PT	39,571	0.01
159,000	Merdeka Copper Gold Tbk PT	15,954	0.00
188,500	Mitra Adiperkasa Tbk PT	16,513	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Indonesia (30 June 2024: 0.33%) (continued)</b>			
39,100	Mitra Keluarga Karyasehat Tbk PT	6,170	0.00
240,400	Perusahaan Gas Negara Tbk PT	23,749	0.01
239,900	Sarana Menara Nusantara Tbk PT	9,763	0.00
473,400	Sumber Alfaria Trijaya Tbk PT	83,827	0.02
613,100	Telkom Indonesia Persero Tbk PT	103,231	0.02
74,100	Unilever Indonesia Tbk PT	8,678	0.00
17,700	Vale Indonesia Tbk PT	3,981	0.00
163,700	XL Axiata Tbk PT	22,884	0.01
	<b>Total Indonesia</b>	<b>1,475,515</b>	<b>0.33</b>
<b>International (30 June 2024: 0.01%)</b>			
257	Unibail-Rodamco-Westfield (REIT)	19,352	0.00
	<b>Total International</b>	<b>19,352</b>	<b>0.00</b>
<b>Ireland (30 June 2024: 1.53%)</b>			
5,185	Accenture Plc - Class A	1,824,031	0.41
295	Adient Plc	5,083	0.00
4,752	AIB Group Plc	26,226	0.01
3,405	Alkermes Plc	97,928	0.02
567	Allegion plc	74,096	0.02
1,890	Aon Plc	678,812	0.15
1,203	Avadel Pharmaceuticals Plc	12,643	0.00
6,494	Bank of Ireland Group Plc	59,214	0.01
25,146	C&C Group Plc	45,980	0.01
164	Cimpress Plc	11,762	0.00
3,638	CRH Plc	336,588	0.08
1,160	DCC Plc	74,673	0.02
1,109	Eaton Corp Plc	368,044	0.08
877	Flutter Entertainment Plc	226,661	0.05
623	Glanbia Plc	8,599	0.00
801	ICON Plc	167,978	0.04
4,160	James Hardie Industries Plc CDI	128,962	0.03
397	Jazz Pharmaceuticals Plc	48,891	0.01
3,621	Johnson Controls International plc	285,805	0.07
1,324	Kerry Group Plc	127,842	0.03
1,998	Kingspan Group Plc	145,752	0.03
1,424	Linde Plc	596,186	0.13
4,498	Medtronic Plc	359,300	0.08
1,418	nVent Electric Plc	96,651	0.02
769	Pentair Plc	77,392	0.02
1,052	Perrigo Co Plc	27,047	0.01
249	Prothena Corp Plc	3,449	0.00
9,677	Ryanair Holdings Plc	191,036	0.04

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Ireland (30 June 2024: 1.53%) (continued)</b>			
405	Seagate Technology Holdings Plc	34,955	0.01
3,029	Smurfit WestRock Plc	163,142	0.04
327	STERIS Plc	67,218	0.02
1,998	TE Connectivity Plc	285,654	0.06
834	Trane Technologies Plc	308,038	0.07
1,402	Weatherford International Plc	100,425	0.02
583	Willis Towers Watson Plc	182,619	0.04
	<b>Total Ireland</b>	<b>7,248,682</b>	<b>1.63</b>
<b>Isle of Man (30 June 2024: 0.01%)</b>			
2,561	Entain Plc	22,041	0.01
2,204	Playtech Plc	19,736	0.00
	<b>Total Isle of Man</b>	<b>41,777</b>	<b>0.01</b>
<b>Israel (30 June 2024: 0.45%)</b>			
7,172	Bank Hapoalim BM	86,646	0.02
8,066	Bank Leumi Le-Israel BM	95,964	0.02
31,684	Bezeq The Israeli Telecommunication Corp Ltd	45,130	0.01
364	Big Shopping Centers Ltd	53,975	0.01
204	Camtek Ltd/Israel	16,684	0.00
1,426	Check Point Software Technologies Ltd	266,234	0.06
256	CyberArk Software Ltd	85,286	0.02
383	Delek Group Ltd	49,929	0.01
202	Elbit Systems Ltd	52,833	0.01
1,708	Enlight Renewable Energy Ltd	29,555	0.01
1,576	First International Bank Of Israel Ltd/The	77,596	0.02
1,868	Fiverr International Ltd	59,272	0.01
330	Formula Systems 1985 Ltd	27,714	0.01
2,350	Global-e Online Ltd	128,146	0.03
433	Harel Insurance Investments & Financial Services Ltd	5,988	0.00
1,122	Inmode Ltd	18,737	0.00
8,662	Isracard Ltd	38,488	0.01
94	Israel Corp Ltd	24,635	0.01
9,172	Israel Discount Bank Ltd	62,729	0.01
2,820	JFrog Ltd	82,936	0.02
1,472	Kornit Digital Ltd	45,558	0.01
2,090	Mizrahi Tefahot Bank Ltd	90,399	0.02
259	Monday.com Ltd	60,979	0.01
530	Nice Ltd	90,358	0.02
146	Nova Ltd	28,814	0.01
106,312	Oil Refineries Ltd	27,426	0.01
105	Paz Retail And Energy Ltd	12,997	0.00
5,490	Plus500 Ltd	186,193	0.04

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Israel (30 June 2024: 0.45%) (continued)</b>			
10,334	Shikun & Binui Ltd	38,004	0.01
4,615	Shufersal Ltd	48,067	0.01
1,608	Strauss Group Ltd	30,433	0.01
20,296	Teva Pharmaceutical Industries Ltd	451,241	0.10
1,486	Tower Semiconductor Ltd	77,039	0.02
177	Wix.com Ltd	37,975	0.01
	<b>Total Israel</b>	<b>2,533,960</b>	<b>0.57</b>
<b>Italy (30 June 2024: 1.00%)</b>			
46,881	A2A SpA	104,126	0.02
607	Amplifon SpA	15,619	0.00
14,714	Anima Holding SpA '144A'	101,014	0.02
7,204	Azimut Holding SpA	178,954	0.04
2,845	Banca Generali SpA	132,153	0.03
1,451	Banca Mediolanum SpA	17,263	0.00
13,546	Banca Monte dei Paschi di Siena SpA	95,464	0.02
4,639	Banca Popolare di Sondrio SPA	39,101	0.01
13,661	Banco BPM SpA	110,505	0.03
3,249	BFF Bank SpA '144A'	30,951	0.01
24,814	BPER Banca SpA	157,608	0.04
353	Brunello Cucinelli SpA	38,526	0.01
4,724	Buzzi SpA	174,042	0.04
1,434	Danieli & C Officine Meccaniche SpA	28,450	0.01
800	De' Longhi SpA	24,951	0.01
68,627	Enel SpA	489,327	0.11
16,747	Eni SpA	226,994	0.05
11,055	FinecoBank Banca Fineco SpA	192,197	0.04
8,011	Generali	226,209	0.05
727	Infrastrutture Wireless Italiane SpA '144A'	7,389	0.00
958	Interpump Group SpA	42,318	0.01
151,679	Intesa Sanpaolo SpA	606,719	0.14
10,017	Iren SpA	19,904	0.00
10,493	Italgas SpA	58,781	0.01
3,591	Maire SpA	30,714	0.01
3,995	Mediobanca Banca di Credito Finanziario SpA	58,224	0.01
1,714	Moncler SpA	90,479	0.02
2,275	Nexi SpA '144A'	12,626	0.00
1,437	Pirelli & C SpA '144A'	8,145	0.00
747	Poste Italiane SpA '144A'	10,535	0.00
3,100	PRADA SpA	24,004	0.01
1,270	Prysmian SpA	81,086	0.02
177	Recordati Industria Chimica e Farmaceutica SpA	9,274	0.00
259	Reply SpA	41,140	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Italy (30 June 2024: 1.00%) (continued)</b>			
18,563	Saipem SpA	48,226	0.01
10,789	Snam SpA	47,781	0.01
1,225	Tamburi Investment Partners SpA	10,642	0.00
3,049	Technogym SpA '144A'	32,992	0.01
289,923	Telecom Italia SpA/Milano	74,031	0.02
318,011	Telecom Italia SpA/Milano	95,330	0.02
3,449	Terna - Rete Elettrica Nazionale	27,214	0.01
19,885	UniCredit SpA	793,241	0.18
8,173	Unipol Gruppo SpA	101,809	0.02
18,914	Webuild SpA	55,738	0.01
	<b>Total Italy</b>	<b>4,771,796</b>	<b>1.07</b>
<b>Japan (30 June 2024: 5.48%)</b>			
1,700	ABC-Mart Inc	34,517	0.01
25,300	Acom Co Ltd	61,785	0.01
100	Advantest Corp	5,853	0.00
12,500	Aeon Co Ltd	293,888	0.07
3,000	Air Water Inc	36,584	0.01
4,200	Aisin Corp	47,503	0.01
1,000	Ajinomoto Co Inc	41,054	0.01
1,500	Alfresa Holdings Corp	20,654	0.00
8,800	Alps Alpine Co Ltd	90,290	0.02
9,900	Amada Co Ltd	96,820	0.02
11,400	ANA Holdings Inc	207,856	0.05
8,400	Asahi Group Holdings Ltd	88,565	0.02
9,000	Asahi Kasei Corp	62,564	0.01
4,400	Asics Corp	87,071	0.02
4,700	Astellas Pharma Inc	45,891	0.01
1,600	Bandai Namco Holdings Inc	38,473	0.01
900	BayCurrent Inc	30,466	0.01
1,500	BIPROGY Inc	45,479	0.01
3,900	Bridgestone Corp	132,515	0.03
2,100	Brother Industries Ltd	36,044	0.01
1,000	Calbee Inc	20,043	0.00
3,500	Canon Inc	114,937	0.03
1,000	Capcom Co Ltd	22,105	0.00
4,000	Casio Computer Co Ltd	33,380	0.01
8,300	Central Japan Railway Co	156,589	0.04
3,800	Chiba Bank Ltd/The	29,559	0.01
6,600	Chubu Electric Power Co Inc	69,523	0.02
2,200	Chugai Pharmaceutical Co Ltd	97,975	0.02
3,900	Chugin Financial Group Inc	40,673	0.01
600	COMSYS Holdings Corp	12,370	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Japan (30 June 2024: 5.48%) (continued)</b>			
3,500	Concordia Financial Group Ltd	19,400	0.00
1,200	Cosmo Energy Holdings Co Ltd	52,907	0.01
1,800	Dai Nippon Printing Co Ltd	25,421	0.01
1,200	Daicel Corp	10,739	0.00
1,000	Daifuku Co Ltd	20,998	0.00
700	Dai-ichi Life Holdings Inc	18,863	0.00
400	Daiichi Sankyo Co Ltd	11,077	0.00
1,600	Daiseki Co Ltd	36,701	0.01
3,200	Daito Trust Construction Co Ltd	357,852	0.08
5,300	Daiwa House Industry Co Ltd	163,829	0.04
6,300	Daiwa Securities Group Inc	42,011	0.01
73	Daiwa Securities Living Investments Corp (REIT)	41,386	0.01
1,400	Daiwabo Holdings Co Ltd	27,499	0.01
2,900	Denka Co Ltd	41,177	0.01
5,200	Denso Corp	73,272	0.02
2,400	Dentsu Group Inc	58,213	0.01
2,900	Dexerials Corp	45,605	0.01
200	Disco Corp	54,378	0.01
6,700	DMG Mori Co Ltd	108,412	0.02
100	Dowa Holdings Co Ltd	2,835	0.00
11,400	East Japan Railway Co	202,742	0.05
5,900	Ebara Corp	92,371	0.02
100	Eisai Co Ltd	2,755	0.00
10,600	ENEOS Holdings Inc	55,732	0.01
3,800	EXEO Group Inc	41,878	0.01
1,700	Ezaki Glico Co Ltd	50,775	0.01
1,200	FANUC Corp	31,878	0.01
400	Fast Retailing Co Ltd	136,981	0.03
1,300	Food & Life Cos Ltd	27,661	0.01
1,800	Fuji Corp/Aichi	27,620	0.01
1,400	Fuji Electric Co Ltd	76,236	0.02
2,400	FUJIFILM Holdings Corp	50,532	0.01
11,100	Fujikura Ltd	462,476	0.10
12,700	Fujitsu Ltd	226,226	0.05
700	Fukuoka Financial Group Inc	17,571	0.00
2,100	Furukawa Electric Co Ltd	89,326	0.02
500	Fuyo General Lease Co Ltd	37,223	0.01
1,200	GMO internet group Inc	20,463	0.00
400	GMO Payment Gateway Inc	20,288	0.00
6,200	Gunma Bank Ltd/The	42,054	0.01
6,700	Hachijuni Bank Ltd/The	43,165	0.01
2,200	Hakuhodo DY Holdings Inc	16,777	0.00
3,000	Hamamatsu Photonics KK	33,701	0.01



## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Japan (30 June 2024: 5.48%) (continued)</b>			
400	Hankyu Hanshin Holdings Inc	10,479	0.00
1,400	Hanwa Co Ltd	44,362	0.01
3,200	Haseko Corp	41,395	0.01
9,000	Hazama Ando Corp	68,147	0.02
200	Hirose Electric Co Ltd	23,848	0.01
1,400	Hitachi Construction Machinery Co Ltd	31,330	0.01
38,100	Hitachi Ltd	954,439	0.21
34,200	Honda Motor Co Ltd	334,035	0.08
400	Horiba Ltd	23,293	0.01
500	Hoshizaki Corp	19,929	0.00
600	House Foods Group Inc	11,056	0.00
400	Hoya Corp	50,433	0.01
15,200	Hulic Co Ltd	132,502	0.03
300	Ibiden Co Ltd	9,115	0.00
2,800	Idemitsu Kosan Co Ltd	18,449	0.00
3,600	IHI Corp	213,283	0.05
1,400	Iida Group Holdings Co Ltd	21,206	0.00
2,100	Inaba Denki Sangyo Co Ltd	52,340	0.01
3,600	INFRONEER Holdings Inc	27,969	0.01
12,900	Inpex Corp	161,743	0.04
1,300	Internet Initiative Japan Inc	24,696	0.01
2,500	Isetan Mitsukoshi Holdings Ltd	43,785	0.01
9,700	Isuzu Motors Ltd	133,224	0.03
1,700	Ito En Ltd	38,281	0.01
1,300	ITOCHU Corp	64,785	0.01
2,000	Iwatani Corp	22,894	0.01
6,700	J Front Retailing Co Ltd	90,699	0.02
9,000	Japan Airlines Co Ltd	142,737	0.03
700	Japan Airport Terminal Co Ltd	22,270	0.01
1,100	Japan Post Holdings Co Ltd	10,432	0.00
1,400	Japan Post Insurance Co Ltd	25,896	0.01
3,400	Japan Tobacco Inc	88,267	0.02
800	Jeol Ltd	28,689	0.01
3,600	JFE Holdings Inc	40,762	0.01
2,500	JGC Holdings Corp	20,926	0.00
3,600	JTEKT Corp	27,018	0.01
6,000	JVCKenwood Corp	66,677	0.02
1,400	Kadokawa Corp	28,007	0.01
1,000	Kagome Co Ltd	18,923	0.00
1,400	Kajima Corp	25,664	0.01
1,800	Kakaku.com Inc	27,717	0.01
1,800	Kamigumi Co Ltd	39,216	0.01
4,200	Kanematsu Corp	70,365	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Japan (30 June 2024: 5.48%) (continued)</b>			
35,900	Kansai Electric Power Co Inc/The	400,551	0.09
3,200	Kansai Paint Co Ltd	46,078	0.01
500	Kao Corp	20,323	0.00
1,000	Kawasaki Heavy Industries Ltd	46,322	0.01
1,400	Kawasaki Kisen Kaisha Ltd	20,083	0.00
6,700	KDDI Corp	214,949	0.05
1,900	Keihan Holdings Co Ltd	40,017	0.01
200	Keyence Corp	82,247	0.02
1,700	Kikkoman Corp	19,065	0.00
500	Kintetsu Group Holdings Co Ltd	10,531	0.00
4,800	Kirin Holdings Co Ltd	62,581	0.01
700	Kobe Bussan Co Ltd	15,322	0.00
8,700	Kobe Steel Ltd	87,410	0.02
1,000	Koito Manufacturing Co Ltd	12,777	0.00
6,600	Komatsu Ltd	182,680	0.04
300	Konami Group Corp	28,251	0.01
5,100	Konica Minolta Inc	21,499	0.00
2,600	K's Holdings Corp	23,293	0.01
8,600	Kubota Corp	100,632	0.02
6,400	Kuraray Co Ltd	92,868	0.02
800	Kurita Water Industries Ltd	28,221	0.01
2,000	Kyocera Corp	20,050	0.00
200	Kyudenko Corp	6,584	0.00
400	Lasertec Corp (Units)	38,649	0.01
2,100	Lion Corp	23,551	0.01
1,700	Lixil Corp	18,665	0.00
17,500	LY Corp	46,701	0.01
2,600	M3 Inc	23,111	0.01
2,800	Makita Corp	86,284	0.02
1,700	Marubeni Corp	25,880	0.01
10,200	Marui Group Co Ltd	163,196	0.04
100	Maruwa Co Ltd/Aichi	30,765	0.01
2,600	MatsukiyoCocokara & Co	38,133	0.01
7,300	Mazda Motor Corp	50,328	0.01
9,000	Mebuki Financial Group Inc	36,782	0.01
2,000	Medipal Holdings Corp	30,294	0.01
1,900	MEIJI Holdings Co Ltd	38,699	0.01
3,600	MEITEC Group Holdings Inc	67,918	0.02
1,000	MINEBEA MITSUMI Inc	16,350	0.00
1,000	MIRAIT ONE corp	14,648	0.00
14,500	Mitsubishi Chemical Group Corp	73,782	0.02
1,200	Mitsubishi Corp	19,883	0.00
6,300	Mitsubishi Electric Corp	107,713	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Japan (30 June 2024: 5.48%) (continued)</b>			
3,200	Mitsubishi Estate Co Ltd	44,805	0.01
13,500	Mitsubishi Heavy Industries Ltd	190,955	0.04
8,500	Mitsubishi Logistics Corp	62,630	0.01
9,700	Mitsubishi Motors Corp	32,872	0.01
17,500	Mitsubishi UFJ Financial Group Inc	205,555	0.05
1,600	Mitsui & Co Ltd	33,708	0.01
1,700	Mitsui Chemicals Inc	37,535	0.01
3,300	Mitsui Fudosan Co Ltd	26,667	0.01
1,000	Mitsui OSK Lines Ltd	35,047	0.01
4,700	Mizuho Financial Group Inc	115,825	0.03
3,400	Mizuho Leasing Co Ltd	22,846	0.01
2,000	Morinaga & Co Ltd/Japan	34,570	0.01
1,000	Morinaga Milk Industry Co Ltd	18,628	0.00
2,200	MS&AD Insurance Group Holdings Inc	48,281	0.01
5,100	Murata Manufacturing Co Ltd	83,058	0.02
1,100	Nabtesco Corp	19,654	0.00
3,000	Nagase & Co Ltd	61,561	0.01
1,400	NEC Corp	122,219	0.03
1,200	NET One Systems Co Ltd	34,222	0.01
5,100	Nexon Co Ltd	77,120	0.02
1,200	NGK Insulators Ltd	15,370	0.00
1,700	NH Foods Ltd	55,102	0.01
3,800	NHK Spring Co Ltd	48,358	0.01
1,400	Nichirei Corp	37,111	0.01
3,400	NIDEC CORP	61,765	0.01
4,700	Nifco Inc/Japan	114,509	0.03
13,600	Nihon M&A Center Holdings Inc	57,218	0.01
1,000	Nikkon Holdings Co Ltd	12,974	0.00
1,300	Nikon Corp	13,562	0.00
3,200	Nintendo Co Ltd	188,628	0.04
2,400	NIPPON EXPRESS HOLDINGS INC	36,544	0.01
2,100	Nippon Gas Co Ltd	28,983	0.01
4,900	Nippon Kayaku Co Ltd	40,033	0.01
1,900	Nippon Sanso Holdings Corp	53,484	0.01
1,800	Nippon Shinyaku Co Ltd	45,687	0.01
8,300	Nippon Steel Corp	168,049	0.04
525,200	Nippon Telegraph & Telephone Corp	528,007	0.12
1,300	Nippon Yusen KK	43,617	0.01
7,300	Nipro Corp	69,535	0.02
2,600	Nishi-Nippon Railroad Co Ltd	37,521	0.01
800	Nissan Chemical Corp	25,192	0.01
21,800	Nissan Motor Co Ltd	66,582	0.01
3,500	Nisshin Seifun Group Inc	41,022	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Japan (30 June 2024: 5.48%) (continued)</b>			
1,200	Nissin Foods Holdings Co Ltd	29,191	0.01
7,200	Nissui Corp	41,204	0.01
2,500	Niterra Co Ltd	80,809	0.02
100	Nitori Holdings Co Ltd	11,857	0.00
4,500	Nitto Denko Corp	76,737	0.02
1,500	NOF Corp	21,055	0.00
3,000	Nomura Holdings Inc	17,777	0.00
600	Nomura Real Estate Holdings Inc	14,908	0.00
1,100	Nomura Research Institute Ltd	32,609	0.01
7,000	NTT Data Group Corp	134,958	0.03
1,200	Obayashi Corp	15,981	0.00
1,500	Obic Co Ltd	44,792	0.01
900	Odakyu Electric Railway Co Ltd	8,315	0.00
9,900	Oji Holdings Corp	38,054	0.01
2,000	OKUMA Corp	43,395	0.01
3,500	Olympus Corp	52,792	0.01
600	Omron Corp	20,437	0.00
4,700	Ono Pharmaceutical Co Ltd	48,881	0.01
3,500	Open House Group Co Ltd	118,678	0.03
1,400	Oriental Land Co Ltd/Japan	30,484	0.01
1,300	ORIX Corp	28,190	0.01
32	Orix JREIT Inc (REIT)	33,413	0.01
2,300	Osaka Gas Co Ltd	50,636	0.01
2,000	Osaka Soda Co Ltd	25,401	0.01
1,300	Otsuka Corp	29,853	0.01
2,900	Otsuka Holdings Co Ltd	158,692	0.04
2,800	Pan Pacific International Holdings Corp	76,895	0.02
9,200	Panasonic Holdings Corp	96,180	0.02
3,600	Park24 Co Ltd	50,704	0.01
12,500	Penta-Ocean Construction Co Ltd	52,057	0.01
27,200	Persol Holdings Co Ltd	40,932	0.01
700	Pilot Corp	21,656	0.00
4,800	Rakuten Group Inc	26,233	0.01
4,400	Recruit Holdings Co Ltd	312,026	0.07
6,400	Renesas Electronics Corp	83,339	0.02
4,700	Rengo Co Ltd	26,198	0.01
7,300	Resona Holdings Inc	53,161	0.01
4,200	Resonac Holdings Corp	107,298	0.02
6,400	Ricoh Co Ltd	73,769	0.02
1,600	Rohm Co Ltd	15,123	0.00
1,900	Rohto Pharmaceutical Co Ltd	34,788	0.01
6,700	Round One Corp	55,975	0.01
1,200	Ryohin Keikaku Co Ltd	27,473	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Japan (30 June 2024: 5.48%) (continued)</b>			
500	Saizeriya Co Ltd	17,021	0.00
400	Sanken Electric Co Ltd	14,770	0.00
12,400	Sankyo Co Ltd	167,900	0.04
3,900	Santen Pharmaceutical Co Ltd	40,164	0.01
4,900	Sanwa Holdings Corp	137,247	0.03
100	SCREEN Holdings Co Ltd	6,038	0.00
1,700	Secom Co Ltd	58,077	0.01
1,300	Sega Sammy Holdings Inc	25,444	0.01
2,100	Seibu Holdings Inc	42,866	0.01
1,700	Seiko Epson Corp	31,104	0.01
900	Sekisui Chemical Co Ltd	15,548	0.00
2,900	Sekisui House Ltd	69,787	0.02
80	Sekisui House Reit Inc (REIT)	39,348	0.01
17,200	Seven & i Holdings Co Ltd	272,184	0.06
17,400	Seven Bank Ltd	34,510	0.01
3,100	SG Holdings Co Ltd	29,706	0.01
600	Shimadzu Corp	17,031	0.00
600	Shimamura Co Ltd	33,650	0.01
100	Shimano Inc	13,610	0.00
2,000	Shimizu Corp	15,939	0.00
2,300	Shin-Etsu Chemical Co Ltd	77,506	0.02
600	Shinko Electric Industries Co Ltd	21,780	0.00
4,600	Shionogi & Co Ltd	64,949	0.01
3,400	Ship Healthcare Holdings Inc	47,703	0.01
700	Shiseido Co Ltd	12,411	0.00
2,400	Shizuoka Financial Group Inc	19,616	0.00
500	SHO-BOND Holdings Co Ltd	16,610	0.00
1,400	Skylark Holdings Co Ltd	21,825	0.00
100	SMC Corp	39,565	0.01
1,000	Socionext Inc	16,101	0.00
244,000	SoftBank Corp	308,804	0.07
1,200	SoftBank Group Corp	70,132	0.02
1,000	Sohgo Security Services Co Ltd	6,882	0.00
1,800	Sojitz Corp	37,132	0.01
4,800	Sompo Holdings Inc	125,803	0.03
50,700	Sony Group Corp	1,086,843	0.24
600	Stanley Electric Co Ltd	9,941	0.00
12,700	Subaru Corp	227,963	0.05
600	SUMCO Corp	4,516	0.00
4,600	Sumitomo Chemical Co Ltd	10,215	0.00
2,700	Sumitomo Corp	58,893	0.01
8,600	Sumitomo Electric Industries Ltd	156,147	0.04
500	Sumitomo Forestry Co Ltd	16,843	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Japan (30 June 2024: 5.48%) (continued)</b>			
400	Sumitomo Metal Mining Co Ltd	9,196	0.00
9,700	Sumitomo Mitsui Financial Group Inc	232,316	0.05
2,400	Sumitomo Mitsui Trust Group Inc	56,381	0.01
1,200	Sumitomo Realty & Development Co Ltd	37,720	0.01
2,000	Sumitomo Rubber Industries Ltd	22,697	0.01
600	Suntory Beverage & Food Ltd	19,138	0.00
1,300	Suzuken Co Ltd/Aichi Japan	39,184	0.01
18,100	Suzuki Motor Corp	206,153	0.05
2,100	Sysmex Corp	38,971	0.01
1,200	T&D Holdings Inc	22,185	0.01
4,900	Taiheiyo Cement Corp	111,837	0.03
600	Taisei Corp	25,346	0.01
3,600	Takara Holdings Inc	31,038	0.01
5,200	Takashimaya Co Ltd	41,822	0.01
6,700	Takeda Pharmaceutical Co Ltd	178,243	0.04
500	Takeuchi Manufacturing Co Ltd	15,844	0.00
17,800	TDK Corp	234,732	0.05
6,400	Teijin Ltd	54,487	0.01
1,000	Terumo Corp	19,483	0.00
2,300	TIS Inc	54,690	0.01
2,200	Tobu Railway Co Ltd	35,899	0.01
4,800	Toho Gas Co Ltd	129,835	0.03
900	Toho Holdings Co Ltd	24,453	0.01
7,100	Tokai Carbon Co Ltd	41,418	0.01
3,700	Tokio Marine Holdings Inc	134,854	0.03
100	Tokyo Electron Ltd	15,389	0.00
2,600	Tokyo Gas Co Ltd	72,296	0.02
600	Tokyo Ohka Kogyo Co Ltd	13,488	0.00
400	Tokyo Seimitsu Co Ltd	18,725	0.00
2,000	Tokyo Tatemono Co Ltd	33,176	0.01
5,500	Tokyu Corp	59,074	0.01
2,800	Tokyu Fudosan Holdings Corp	17,239	0.00
1,200	Tomy Co Ltd	34,665	0.01
1,300	Topcon Corp	23,480	0.01
1,600	TOPPAN Holdings Inc	42,851	0.01
5,800	Toray Industries Inc	36,960	0.01
1,000	Toridoll Holdings Corp	24,815	0.01
2,700	Toyo Seikan Group Holdings Ltd	41,344	0.01
500	Toyo Suisan Kaisha Ltd	34,233	0.01
1,300	Toyo Tire Corp	20,229	0.00
800	Toyoda Gosei Co Ltd	14,159	0.00
500	Toyota Industries Corp	40,930	0.01
30,300	Toyota Motor Corp	606,540	0.14

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Japan (30 June 2024: 5.48%) (continued)</b>			
3,400	Toyota Tsusho Corp	61,181	0.01
1,600	Trend Micro Inc/Japan	87,218	0.02
4,400	TS Tech Co Ltd	50,311	0.01
400	Tsumura & Co	11,983	0.00
600	Tsuruha Holdings Inc	33,310	0.01
31	United Urban Investment Corp (REIT)	27,773	0.01
2,000	USS Co Ltd	17,524	0.00
1,600	Welcia Holdings Co Ltd	20,906	0.00
10,500	West Japan Railway Co	186,870	0.04
1,800	Yakult Honsha Co Ltd	34,211	0.01
21,700	Yamada Holdings Co Ltd	62,562	0.01
9,400	Yamaha Motor Co Ltd	84,005	0.02
1,400	Yamato Holdings Co Ltd	15,794	0.00
600	Yamazaki Baking Co Ltd	11,238	0.00
3,600	Yokogawa Electric Corp	77,837	0.02
5,500	Zenkoku Hosho Co Ltd	194,019	0.04
200	Zensho Holdings Co Ltd	11,408	0.00
	<b>Total Japan</b>	<b>23,960,287</b>	<b>5.38</b>
<b>Jersey (30 June 2024: 0.19%)</b>			
5,940	Amcor Plc	55,895	0.01
1,579	Aptiv Plc	95,498	0.02
1,747	Experian Plc	75,375	0.02
27,466	International Workplace Group Plc	54,728	0.01
2,371	Janus Henderson Group Plc	100,838	0.02
4,120	Man Group Plc/Jersey	11,063	0.00
2,715	WNS Holdings Ltd	128,664	0.03
9,795	WPP Plc	101,499	0.02
2,681	Yellow Cake Plc '144A'	16,782	0.01
	<b>Total Jersey</b>	<b>640,342</b>	<b>0.14</b>
<b>Kuwait (30 June 2024: 0.20%)</b>			
4,453	Agility Public Warehousing Co KSC	3,567	0.00
8,257	Boubyan Bank KSCP	15,023	0.00
33,527	Boubyan Petrochemicals Co KSCP	70,680	0.02
43,306	Gulf Bank KSCP	45,788	0.01
3,861	Humansoft Holding Co KSC	34,061	0.01
112,617	Kuwait Finance House KSCP	272,477	0.06
34,047	Kuwait Telecommunications Co	59,408	0.01
22,297	Mabane Co KPSC	55,105	0.01
21,648	Mobile Telecommunications Co KSCP	32,929	0.01
92,826	National Bank of Kuwait SAKP	269,752	0.06
28,019	National Industries Group Holding SAK	22,537	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Kuwait (30 June 2024: 0.20%) (continued)</b>			
88,122	Warba Bank KSCP	54,875	0.01
	<b>Total Kuwait</b>	<b>936,202</b>	<b>0.21</b>
<b>Liberia (30 June 2024: 0.06%)</b>			
1,859	Royal Caribbean Cruises Ltd	428,853	0.10
	<b>Total Liberia</b>	<b>428,853</b>	<b>0.10</b>
<b>Luxembourg (30 June 2024: 0.29%)</b>			
1,686	Allegro.eu SA '144A'	11,053	0.00
3,011	APERAM SA	78,631	0.02
6,723	Aroundtown SA	20,334	0.01
10,774	B&M European Value Retail SA	49,521	0.01
800	Eurofins Scientific SE	40,847	0.01
317	Globant SA	67,971	0.02
1,751	InPost SA	29,934	0.01
2,640	Millicom International Cellular SA SDR	64,798	0.01
689	RTL Group SA	19,049	0.00
8,700	Samsonite International SA '144A'	24,192	0.01
27,522	SES SA Receipt - Class A	87,148	0.02
1,069	Spotify Technology SA	478,249	0.11
1,035	Subsea 7 SA	16,413	0.00
14,973	Tenaris SA	280,159	0.06
116	Ternium SA ADR	3,373	0.00
	<b>Total Luxembourg</b>	<b>1,271,672</b>	<b>0.29</b>
<b>Malaysia (30 June 2024: 0.26%)</b>			
17,300	AMMB Holdings Bhd	21,202	0.01
165,400	Axiata Group Bhd	92,105	0.02
21,400	CELCOMDIGI BHD	17,325	0.00
82,200	CIMB Group Holdings Bhd	150,742	0.03
78,000	Dialog Group Bhd	32,271	0.01
41,600	Gamuda Bhd	44,098	0.01
56,300	Genting Malaysia Bhd	28,455	0.01
17,000	Hartalega Holdings Bhd	15,017	0.00
3,700	Hong Leong Bank Bhd	17,013	0.00
15,000	IHH Healthcare Bhd	24,488	0.01
62,500	IJM Corp Bhd	42,491	0.01
36,600	Inari Amertron Bhd	25,047	0.01
23,800	IOI Corp Bhd	20,652	0.00
90,400	IOI Properties Group Bhd	45,286	0.01
4,300	Kuala Lumpur Kepong Bhd	20,964	0.01
26,500	Malayan Banking Bhd	60,687	0.01
6,700	Malaysia Airports Holdings Bhd	15,853	0.00



## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Malaysia (30 June 2024: 0.26%) (continued)</b>			
23,800	Maxis Bhd	19,427	0.00
30,000	MISC Bhd	50,990	0.01
200	Nestle Malaysia Bhd	4,472	0.00
9,900	Petronas Chemicals Group Bhd	11,446	0.00
3,300	Petronas Dagangan Bhd	14,258	0.00
9,400	Petronas Gas Bhd	37,167	0.01
4,200	PPB Group Bhd	11,647	0.00
16,200	Press Metal Aluminium Holdings Bhd	17,752	0.00
72,200	Public Bank Bhd	73,629	0.02
23,850	QL Resources Bhd	25,389	0.01
16,800	RHB Bank Bhd	24,346	0.01
45,200	Sime Darby Bhd	23,856	0.01
58,200	Sime Darby Property Bhd	21,997	0.01
63,400	SP Setia Bhd Group	20,701	0.01
41,800	Telekom Malaysia Bhd	62,165	0.01
13,600	TIME dotCom Bhd	14,265	0.00
4,300	United Plantations BHD	29,888	0.01
73,000	VS Industry Bhd	18,448	0.00
18,600	Yinson Holdings BHD	10,982	0.00
259,900	YTL Corp Bhd	155,190	0.04
84,300	YTL Power International Bhd	83,329	0.02
	<b>Total Malaysia</b>	<b>1,405,040</b>	<b>0.32</b>
<b>Marshall Islands (30 June 2024: 0.02%)</b>			
327	International Seaways Inc	11,752	0.00
252	Scorpio Tankers Inc	12,522	0.01
779	Star Bulk Carriers Corp	11,646	0.00
	<b>Total Marshall Islands</b>	<b>35,920</b>	<b>0.01</b>
<b>Mauritius (30 June 2024: 0.01%)</b>			
316	MakeMyTrip Ltd	35,480	0.01
	<b>Total Mauritius</b>	<b>35,480</b>	<b>0.01</b>
<b>Mexico (30 June 2024: 0.55%)</b>			
93,318	Alfa SAB de CV	67,724	0.02
4,500	Alsea SAB de CV	9,412	0.00
382,900	America Movil SAB de CV	275,305	0.06
3,200	Arca Continental SAB de CV	26,585	0.01
7,500	Banco del Bajio SA '144A'	15,059	0.00
9,700	Becle SAB de CV	10,930	0.00
6,200	Bolsa Mexicana de Valores SAB de CV	9,947	0.00
185,200	Cemex SAB de CV	104,033	0.02
4,935	Coca-Cola Femsa SAB de CV (Units)	38,447	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Mexico (30 June 2024: 0.55%) (continued)</b>			
6,400	Corp Inmobiliaria Vesta SAB de CV	16,378	0.00
17,100	Fibra Uno Administracion SA de CV (REIT)	17,040	0.00
24,000	Fomento Economico Mexicano SAB de CV	205,110	0.05
3,000	GCC SAB de CV	26,901	0.01
12,200	Gentera SAB de CV	14,258	0.00
1,140	Gruma SAB de CV	17,868	0.00
3,200	Grupo Aeroportuario del Centro Norte SAB de CV - Class B	27,619	0.01
3,895	Grupo Aeroportuario del Pacifico SAB de CV	68,662	0.02
1,235	Grupo Aeroportuario del Sureste SAB de CV - Class B	31,758	0.01
8,800	Grupo Bimbo SAB de CV	23,379	0.01
7,500	Grupo Carso SAB de CV	41,582	0.01
4,500	Grupo Comercial Chedraui SA de CV	27,118	0.01
570	Grupo Elektra SAB DE CV	9,545	0.00
29,700	Grupo Financiero Banorte SAB de CV	191,360	0.04
29,100	Grupo Financiero Inbursa SAB de CV	60,725	0.01
43,900	Grupo Mexico SAB de CV	208,872	0.05
37,600	Grupo Televisa SAB	12,495	0.00
1,500	Industrias Penoles SAB de CV	19,204	0.01
16,200	Kimberly-Clark de Mexico SAB de CV	22,906	0.01
6,500	Megacable Holdings SAB de CV	10,601	0.00
14,200	Operadora De Sites Mexicanos SAB de CV	8,462	0.00
12,500	Orbia Advance Corp SAB de CV	9,006	0.00
18,567	Prologis Property Mexico SA de CV (REIT)	51,711	0.01
815	Promotora y Operadora de Infraestructura SAB de CV	6,923	0.00
3,200	Qualitas Controladora SAB de CV	26,996	0.01
1,500	Regional SAB de CV	8,445	0.00
1,165	Vista Energy SAB de CV ADR	63,038	0.01
47,900	Wal-Mart de Mexico SAB de CV	126,449	0.03
	<b>Total Mexico</b>	<b>1,911,853</b>	<b>0.43</b>
<b>Netherlands (30 June 2024: 1.81%)</b>			
1,269	Aalberts NV	45,123	0.01
2,604	ABN AMRO Bank NV Dutch Cert '144A'	40,149	0.01
69	Adyen NV '144A'	102,670	0.02
1,962	AerCap Holdings NV	187,763	0.04
1,134	Akzo Nobel NV	68,058	0.02
838	Arcadis NV	51,022	0.01
107	Argenx SE ADR	65,805	0.01
706	ASM International NV	408,506	0.09
2,364	ASML Holding NV	1,661,355	0.37
1,038	ASR Nederland NV	49,205	0.01
783	BE Semiconductor Industries NV	107,265	0.02
1,224	Brembo NV	11,525	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Netherlands (30 June 2024: 1.81%) (continued)</b>			
103	Corbion NV	2,304	0.00
1,097	CTP NV '144A'	16,902	0.00
510	Elastic NV	50,531	0.01
317	Euronext NV '144A'	35,549	0.01
5,019	EXOR NV	460,196	0.10
605	Ferrari NV	258,352	0.06
530	Ferrovial SE	22,281	0.01
850	Fugro NV	14,716	0.00
3,036	Havas NV	5,100	0.00
1,318	Heineken Holding NV	78,951	0.02
1,351	Heineken NV	96,106	0.02
197	IMCD NV	29,272	0.01
10,645	ING Groep NV	166,771	0.04
11,528	Iveco Group NV	111,491	0.03
1,270	JDE Peet's NV	21,738	0.00
1,399	Just Eat Takeaway.com NV '144A'	19,115	0.00
9,265	Koninklijke Ahold Delhaize NV	302,103	0.07
69,707	Koninklijke KPN NV	253,711	0.06
5,225	Koninklijke Philips NV	132,012	0.03
423	Koninklijke Vopak NV	18,615	0.00
338	LyondellBasell Industries NV	25,103	0.01
382	Merus NV	16,063	0.00
1,544	NN Group NV	67,260	0.02
1,062	NXP Semiconductors NV	220,737	0.05
5,068	Prosus NV	201,251	0.05
517	QIAGEN NV	23,022	0.01
874	Randstad NV	36,843	0.01
3,828	SBM Offshore NV	67,226	0.02
1,063	Signify NV '144A'	23,753	0.01
28,896	Stellantis NV	376,704	0.08
7,416	STMicroelectronics NV	186,409	0.04
2,491	Technip Energies NV	66,289	0.01
3,861	Universal Music Group NV	98,829	0.02
2,032	Wolters Kluwer NV	337,493	0.08
	<b>Total Netherlands</b>	<b>6,641,244</b>	<b>1.49</b>
<b>New Zealand (30 June 2024: 0.16%)</b>			
7,815	a2 Milk Co Ltd/The	27,583	0.01
10,955	Auckland International Airport Ltd	53,396	0.01
615	Chorus Ltd	3,034	0.00
8,848	Contact Energy Ltd	47,092	0.01
1,851	EBOS Group Ltd	38,421	0.01
4,811	Fisher & Paykel Healthcare Corp Ltd	103,501	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>New Zealand (30 June 2024: 0.16%) (continued)</b>			
5,126	Fletcher Building Ltd	8,185	0.00
7,244	Goodman Property Trust (Units) (REIT)	8,157	0.00
5,421	Infratil Ltd	38,267	0.01
789	Mainfreight Ltd	32,490	0.01
13,659	Mercury NZ Ltd	44,767	0.01
11,312	Meridian Energy Ltd	37,455	0.01
7,991	Spark New Zealand Ltd	13,207	0.00
1,154	Xero Ltd	120,434	0.03
	<b>Total New Zealand</b>	<b>575,989</b>	<b>0.13</b>
<b>Norway (30 June 2024: 0.35%)</b>			
259	Aker ASA	12,520	0.00
4,264	Aker BP ASA	83,235	0.02
10,474	Aker Solutions ASA	28,681	0.01
3,369	Austevoll Seafood ASA	29,011	0.01
3,359	DNB Bank ASA	67,107	0.01
27,117	DNO ASA	24,998	0.01
3,871	DOF Group ASA	28,801	0.01
8,051	Equinor ASA	188,137	0.04
3,155	Europris ASA '144A'	20,196	0.00
899	Frontline Plc	12,392	0.00
1,188	Gjensidige Forsikring ASA	21,025	0.00
4,825	Hoegh Autoliners ASA	48,092	0.01
917	Kongsberg Gruppen ASA	103,348	0.02
5,841	Leroy Seafood Group ASA	25,283	0.01
4,882	Mowi ASA	83,714	0.02
6,642	Norsk Hydro ASA	36,575	0.01
5,975	Orkla ASA	51,741	0.01
2,430	Protector Forsikring ASA	60,978	0.01
664	Salmar ASA	31,600	0.01
1,095	Schibsted ASA	33,938	0.01
2,171	SpareBank 1 SMN	32,749	0.01
1,240	SpareBank 1 Sor-Norge ASA	16,006	0.00
2,962	Storebrand ASA	31,609	0.01
5,989	Telenor ASA	66,918	0.01
3,911	TGS ASA	39,050	0.01
2,171	TOMRA Systems ASA	28,023	0.01
4,089	Wallenius Wilhelmsen ASA	33,663	0.01
	<b>Total Norway</b>	<b>1,239,390</b>	<b>0.28</b>
<b>Panama (30 June 2024: 0.04%)</b>			
11,625	Carnival Corp	289,695	0.06
330	Copa Holdings SA	29,000	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Panama (30 June 2024: 0.04%) (continued)</b>			
	<b>Total Panama</b>	<b>318,695</b>	<b>0.07</b>
<b>Philippines (30 June 2024: 0.13%)</b>			
74,400	Ayala Land Inc	33,698	0.01
25,610	Bank of the Philippine Islands	54,014	0.01
78,410	BDO Unibank Inc	195,195	0.04
2,780	International Container Terminal Services Inc	18,551	0.00
43,900	JG Summit Holdings Inc	15,596	0.00
5,530	Jollibee Foods Corp	25,716	0.01
560	Metro Pacific Investments Corp*	—	—
27,420	Metropolitan Bank & Trust Co	34,130	0.01
2,305	PLDT Inc	51,603	0.01
2,410	SM Investments Corp	37,455	0.01
43,200	SM Prime Holdings Inc	18,783	0.01
	<b>Total Philippines</b>	<b>484,741</b>	<b>0.11</b>
<b>Poland (30 June 2024: 0.24%)</b>			
1,357	Alior Bank SA	28,246	0.01
999	Asseco Poland SA	23,266	0.00
2,630	Bank Millennium SA	5,667	0.00
1,213	Bank Polska Kasa Opieki SA	40,496	0.01
45	Benefit Systems SA	31,539	0.01
634	CCC SA	28,211	0.01
557	CD Projekt SA	25,816	0.01
196	Dino Polska SA '144A'	18,496	0.00
337	Grupa Kety SA	55,682	0.01
1,341	KGHM Polska Miedz SA	37,335	0.01
145	KRUK SA	14,596	0.00
11	LPP SA	41,410	0.01
97	mBank SA	12,850	0.00
13,586	Orange Polska SA	24,227	0.01
9,259	ORLEN SA	105,801	0.02
8,525	Powszechna Kasa Oszczednosci Bank Polski SA	123,336	0.03
4,213	Powszechny Zaklad Ubezpieczen SA	46,754	0.01
335	Santander Bank Polska SA	37,112	0.01
10,385	XTB SA '144A'	176,996	0.04
	<b>Total Poland</b>	<b>877,836</b>	<b>0.20</b>
<b>Portugal (30 June 2024: 0.09%)</b>			
79,355	Banco Comercial Portugues SA	38,184	0.01
18,456	EDP SA	59,071	0.01
4,798	Galp Energia SGPS SA	79,242	0.02
2,476	Jeronimo Martins SGPS SA	47,303	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Portugal (30 June 2024: 0.09%) (continued)</b>			
3,502	Navigator Co SA/The	13,018	0.00
18,367	NOS SGPS SA	63,331	0.01
20,879	REN - Redes Energeticas Nacionais SGPS SA	49,293	0.01
72,661	Sonae SGPS SA	68,768	0.02
	<b>Total Portugal</b>	<b>418,210</b>	<b>0.09</b>
<b>Puerto Rico (30 June 2024: 0.04%)</b>			
1,215	EVERTEC Inc	41,954	0.01
3,392	First BanCorp/Puerto Rico	63,057	0.01
1,898	OFG Bancorp	80,323	0.02
1,077	Popular Inc	101,303	0.02
	<b>Total Puerto Rico</b>	<b>286,637</b>	<b>0.06</b>
<b>Qatar (30 June 2024: 0.18%)</b>			
30,669	Barwa Real Estate Co	23,838	0.01
57,235	Commercial Bank PSQC/The	68,381	0.02
20,641	Gulf International Services QSC	18,867	0.00
28,481	Industries Qatar QSC	103,803	0.02
79,439	Masraf Al Rayan QSC	53,738	0.01
16,658	Ooredoo QPSC	52,843	0.01
30,852	Qatar Aluminum Manufacturing Co	10,270	0.00
4,316	Qatar Fuel QSC	17,781	0.00
44,029	Qatar Gas Transport Co Ltd	50,172	0.01
10,214	Qatar International Islamic Bank QSC	30,578	0.01
13,425	Qatar Islamic Bank QPSC	78,758	0.02
45,004	Qatar National Bank QPSC	213,712	0.05
6,935	Qatar Navigation QSC	20,933	0.01
	<b>Total Qatar</b>	<b>743,674</b>	<b>0.17</b>
<b>Saudi Arabia (30 June 2024: 0.79%)</b>			
729	ACWA Power Co	77,879	0.02
1,030	Advanced Petrochemical Co	8,799	0.00
2,055	Al Hammadi Holding	21,002	0.01
20,806	Al Rajhi Bank	523,834	0.12
529	Al Rajhi Co for Co-operative Insurance	24,159	0.01
724	Aldrees Petroleum and Transport Services Co	23,161	0.01
12,296	Alinma Bank	94,739	0.02
7,492	Almarai Co JSC	114,053	0.03
11,467	Arab National Bank	64,333	0.01
536	Arabian Contracting Services Co	20,713	0.00
1,683	Arabian Drilling Co	49,988	0.01
218	Arabian Internet & Communications Services Co	15,665	0.00
426	Astra Industrial Group Co	20,408	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Saudi Arabia (30 June 2024: 0.79%) (continued)</b>			
5,367	Bank AlBilad	55,778	0.01
3,637	Bank Al-Jazira	18,101	0.00
9,323	Banque Saudi Fransi	39,303	0.01
1,550	Bupa Arabia for Cooperative Insurance Co	85,392	0.02
208	Catrion Catering Holding Co	6,754	0.00
873	Co for Cooperative Insurance/The	34,294	0.01
311	Dallah Healthcare Co	12,416	0.00
2,157	Dar Al Arkan Real Estate Development Co	8,668	0.00
246	Dr Sulaiman Al Habib Medical Services Group Co	18,358	0.00
11,706	Electrical Industries Co	22,556	0.01
165	Elm Co	48,964	0.01
4,038	Emaar Economic City	9,403	0.00
6,659	Etihad Etisalat Co	94,638	0.02
434	Jamjoom Pharmaceuticals Factory Co	17,580	0.00
5,559	Jarir Marketing Co	18,730	0.00
350	Leejam Sports Co JSC	17,270	0.00
28,106	Mobile Telecommunications Co Saudi Arabia	76,747	0.02
324	Mouwasat Medical Services Co	7,338	0.00
1,777	Power & Water Utility Co for Jubail & Yanbu	25,917	0.01
134,295	Rabigh Refining & Petrochemical Co	295,226	0.07
16,460	Riyad Bank	125,288	0.03
825	Riyadh Cables Group Co	30,256	0.01
7,582	SABIC Agri-Nutrients Co	223,986	0.05
5,925	Sahara International Petrochemical Co	39,233	0.01
8,693	Saudi Arabian Mining Co	116,373	0.03
14,402	Saudi Awwal Bank	128,980	0.03
2,156	Saudi Cement Co	24,473	0.01
8,485	Saudi Chemical Co Holding	20,934	0.00
11,944	Saudi Electricity Co	53,722	0.01
2,599	Saudi Ground Services Co	35,346	0.01
12,021	Saudi Industrial Investment Group	53,428	0.01
3,611	Saudi Investment Bank/The	13,935	0.00
2,723	Saudi Kayan Petrochemical Co	5,087	0.00
35,351	Saudi National Bank/The	314,241	0.07
628	Saudi Research & Media Group	45,963	0.01
442	Saudi Tadawul Group Holding Co	25,503	0.01
26,266	Saudi Telecom Co	279,620	0.06
300	Saudia Dairy & Foodstuff Co	26,971	0.01
2,347	Savola Group/The	22,924	0.01
2,959	Southern Province Cement Co	27,169	0.01
3,718	United Electronics Co	89,255	0.02
2,651	United International Transportation Co	57,784	0.01
1,876	Yamama Cement Co	17,500	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Saudi Arabia (30 June 2024: 0.79%) (continued)</b>			
5,022	Yanbu National Petrochemical Co	50,522	0.01
	<b>Total Saudi Arabia</b>	<b>3,800,659</b>	<b>0.85</b>
<b>Singapore (30 June 2024: 0.66%)</b>			
1,000	BOC Aviation Ltd '144A'	7,769	0.00
11,191	BW LPG Ltd '144A'	123,465	0.03
34,000	CapitaLand Ascendas REIT (Units) (REIT)	64,051	0.02
80,100	CapitaLand China Trust (REIT)	42,275	0.01
39,793	Capitaland India Trust (Units)	31,211	0.01
70,472	CapitaLand Integrated Commercial Trust (Units) (REIT)	99,699	0.02
20,500	CapitaLand Investment Ltd/Singapore	39,370	0.01
500	City Developments Ltd	1,873	0.00
130,800	ComfortDelGro Corp Ltd	141,901	0.03
12,490	DBS Group Holdings Ltd	400,275	0.09
5,901	Flex Ltd	226,539	0.05
255,100	Genting Singapore Ltd	143,050	0.03
8,805	Hafnia Ltd	47,098	0.01
2,300	Jardine Cycle & Carriage Ltd	47,763	0.01
50,300	Keppel DC REIT (REIT)	80,378	0.02
20,600	Keppel Ltd	103,285	0.02
53,620	Keppel REIT (Units) (REIT)	34,195	0.01
26,400	Mapletree Industrial Trust (Units) (REIT)	42,767	0.01
56,900	Mapletree Logistics Trust (REIT)	52,970	0.01
33,800	Mapletree Pan Asia Commercial Trust (REIT)	29,979	0.01
27,600	Oversea-Chinese Banking Corp Ltd	337,661	0.08
59,190	Seatrium Ltd	89,812	0.02
13,500	Sembcorp Industries Ltd	54,625	0.01
32,600	Singapore Airlines Ltd	153,893	0.04
15,500	Singapore Exchange Ltd	144,749	0.03
5,300	Singapore Technologies Engineering Ltd	18,104	0.00
57,300	Singapore Telecommunications Ltd	129,366	0.03
8,400	United Overseas Bank Ltd	223,697	0.05
14,800	UOL Group Ltd	55,979	0.01
6,300	Venture Corp Ltd	60,727	0.01
21,600	Wilmar International Ltd (Units)	49,083	0.01
511,900	Yangzijiang Financial Holding Ltd	155,722	0.04
59,200	Yangzijiang Shipbuilding Holdings Ltd	129,750	0.03
	<b>Total Singapore</b>	<b>3,363,081</b>	<b>0.76</b>
<b>South Africa (30 June 2024: 0.55%)</b>			
6,747	Absa Group Ltd	67,845	0.01
36,643	AECI Ltd (Units)	169,758	0.04
1,662	African Rainbow Minerals Ltd	13,246	0.00



## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>South Africa (30 June 2024: 0.55%) (continued)</b>			
993	Anglo American Platinum Ltd	29,940	0.01
1,122	Aspen Pharmacare Holdings Ltd	9,802	0.00
5,639	Bid Corp Ltd	128,669	0.03
775	Bidvest Group Ltd	10,829	0.00
1,372	Capitec Bank Holdings Ltd	227,892	0.05
1,218	Clicks Group Ltd	24,082	0.01
4,249	Discovery Ltd	43,857	0.01
19,050	FirstRand Ltd	76,685	0.02
7,627	Foschini Group Ltd	67,903	0.02
6,286	Gold Fields Ltd	82,314	0.02
25,699	Growthpoint Properties Ltd (REIT)	17,337	0.00
18,908	Harmony Gold Mining Co Ltd	150,984	0.03
15,854	Impala Platinum Holdings Ltd	73,725	0.02
5,273	Investec Ltd	34,941	0.01
724	Kumba Iron Ore Ltd	12,517	0.00
63,540	Momentum Group Ltd	101,893	0.02
9,203	Motus Holdings Ltd	59,261	0.01
5,998	Mr Price Group Ltd	93,848	0.02
6,634	MultiChoice Group	37,969	0.01
1,161	Naspers Ltd	256,763	0.06
2,550	Nedbank Group Ltd	38,069	0.01
8,163	Northam Platinum Holdings Ltd	42,139	0.01
5,972	OUTsurance Group Ltd	21,046	0.00
67,050	Pepkor Holdings Ltd '144A'	102,867	0.02
66,259	Redefine Properties Ltd (REIT)	15,977	0.00
2,179	Reinet Investments SCA	51,636	0.01
35,991	Sanlam Ltd	165,708	0.04
55,263	Sibanye Stillwater Ltd	43,871	0.01
3,109	SPAR Group Ltd/The	24,070	0.01
17,151	Standard Bank Group Ltd	201,559	0.05
3,187	Truworths International Ltd	17,499	0.00
6,437	Vodacom Group Ltd	34,576	0.01
9,731	Woolworths Holdings Ltd/South Africa	32,153	0.01
<b>Total South Africa</b>		<b>2,583,230</b>	<b>0.58</b>
<b>South Korea (30 June 2024: 1.94%)</b>			
214	Alteogen Inc	44,991	0.01
301	Amorepacific Corp	21,428	0.01
278	BGF retail Co Ltd	19,356	0.00
6,509	BNK Financial Group Inc	45,718	0.01
194	Celltrion Inc	24,709	0.01
3,666	Cheil Worldwide Inc	42,209	0.01
106	CJ CheilJedang Corp	18,397	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>South Korea (30 June 2024: 1.94%) (continued)</b>			
326	CJ Corp	21,945	0.01
300	CJ Logistics Corp	17,199	0.00
676	Coway Co Ltd	30,720	0.01
608	DB HiTek Co Ltd	13,691	0.00
776	DB Insurance Co Ltd	54,188	0.01
3,692	DGB Financial Group Inc	20,515	0.00
785	DL E&C Co Ltd	17,143	0.00
740	Doosan Bobcat Inc	21,062	0.01
224	Doosan Co Ltd	38,800	0.01
4,332	Doosan Enerbility Co Ltd	51,643	0.01
30	Ecopro BM Co Ltd	2,240	0.00
1,074	E-MART Inc	46,253	0.01
130	Enchem Co Ltd	11,736	0.00
198	Eo Technics Co Ltd	18,722	0.00
2,902	Fila Holdings Corp	79,442	0.02
1,382	GS Engineering & Construction Corp	16,288	0.00
845	GS Holdings Corp	22,558	0.01
249	GS P&L Co Ltd	3,755	0.00
1,049	GS Retail Co Ltd	11,757	0.00
3,429	Hana Financial Group Inc	132,301	0.03
1,339	Hankook Tire & Technology Co Ltd	34,927	0.01
321	Hanwha Aerospace Co Ltd	71,193	0.02
831	Hanwha Corp	15,185	0.00
1,243	Hanwha Ocean Co Ltd	31,536	0.01
571	HD Hyundai Co Ltd	30,719	0.01
262	HD Hyundai Electric Co Ltd	67,985	0.02
318	HD Hyundai Heavy Industries Co Ltd	62,103	0.01
259	HD HYUNDAI MIPO	23,610	0.01
749	HD Korea Shipbuilding & Offshore Engineering Co Ltd	116,002	0.03
738	HL Mando Co Ltd	20,378	0.00
552	HLB Inc	27,410	0.01
3,648	HMM Co Ltd	43,762	0.01
161	Hugel Inc	30,677	0.01
192	HYBE Co Ltd	25,224	0.01
85	Hyosung Heavy Industries Corp	22,691	0.01
751	Hyundai Engineering & Construction Co Ltd	12,957	0.00
532	Hyundai Glovis Co Ltd	42,679	0.01
719	Hyundai Marine & Fire Insurance Co Ltd	12,063	0.00
740	Hyundai Mobis Co Ltd	118,881	0.03
1,582	Hyundai Motor Co	227,819	0.05
956	Hyundai Rotem Co Ltd	32,275	0.01
1,446	Hyundai Steel Co	20,676	0.00
5,702	Industrial Bank of Korea	55,504	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>South Korea (30 June 2024: 1.94%) (continued)</b>			
699	ISU Specialty Chemical	14,933	0.00
754	IsuPetasys Co Ltd	14,008	0.00
2,312	JB Financial Group Co Ltd	25,568	0.01
882	Jusung Engineering Co Ltd	17,644	0.00
1,731	Kakao Corp	44,917	0.01
1,098	KakaoBank Corp	15,700	0.00
3,009	Kangwon Land Inc	32,642	0.01
3,747	KB Financial Group Inc	211,002	0.05
2,944	Kia Corp	201,379	0.05
198	KIWOOM Securities Co Ltd	15,629	0.00
1,242	Korea Aerospace Industries Ltd	46,317	0.01
3,622	Korea Electric Power Corp	49,330	0.01
394	Korea Investment Holdings Co Ltd	19,082	0.00
107	Korea Zinc Co Ltd	73,119	0.02
3,384	Korean Air Lines Co Ltd	51,950	0.01
513	Korean Reinsurance Co	2,770	0.00
332	Krafton Inc	70,475	0.02
1,233	KT Corp	36,727	0.01
1,588	KT&G Corp	115,528	0.03
200	L&F Co Ltd	11,004	0.00
120	LEENO Industrial Inc	15,618	0.00
360	LG Chem Ltd	61,135	0.01
2,322	LG Electronics Inc	131,703	0.03
216	LG Energy Solution Ltd	51,060	0.01
79	LG H&H Co Ltd	16,367	0.00
203	LG Innotek Co Ltd	22,339	0.01
314	LS Corp	20,114	0.00
230	LS Electric Co Ltd	25,122	0.01
1,197	Meritz Financial Group Inc	84,562	0.02
2,555	Mirae Asset Securities Co Ltd	13,936	0.00
1,232	NAVER Corp	166,454	0.04
163	NCSOFT Corp	20,273	0.00
1,685	NH Investment & Securities Co Ltd	15,967	0.00
230	OCI Holdings Co Ltd	9,187	0.00
216	Orion Corp/Republic of Korea	15,025	0.00
687	POSCO Holdings Inc	118,299	0.03
208	Posco International Corp	5,602	0.00
41	Samsung Biologics Co Ltd '144A'	26,430	0.01
698	Samsung C&T Corp	54,431	0.01
1,607	Samsung E&A Co Ltd	18,066	0.00
527	Samsung Electro-Mechanics Co Ltd	44,318	0.01
36,397	Samsung Electronics Co Ltd	1,315,301	0.30
389	Samsung Fire & Marine Insurance Co Ltd	94,730	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>South Korea (30 June 2024: 1.94%) (continued)</b>			
7,452	Samsung Heavy Industries Co Ltd	57,200	0.01
751	Samsung Life Insurance Co Ltd	48,361	0.01
518	Samsung SDI Co Ltd	87,087	0.02
354	Samsung SDS Co Ltd	30,731	0.01
2,856	Samsung Securities Co Ltd	84,391	0.02
67	Samyang Foods Co Ltd	34,816	0.01
4,671	Shinhan Financial Group Co Ltd	151,189	0.03
250	SK Biopharmaceuticals Co Ltd	18,867	0.00
1,249	SK Bioscience Co Ltd	42,760	0.01
3,282	SK Hynix Inc	387,691	0.09
563	SK Inc	50,290	0.01
1,361	SK Innovation Co Ltd	103,544	0.02
1,864	SK Square Co Ltd	100,408	0.02
1,091	SK Telecom Co Ltd	40,908	0.01
314	SKC Co Ltd	22,417	0.01
7,803	Woori Financial Group Inc	81,467	0.02
479	Youngone Corp	13,796	0.00
280	Yuhan Corp	22,729	0.01
	<b>Total South Korea</b>	<b>6,789,437</b>	<b>1.52</b>
<b>Spain (30 June 2024: 1.16%)</b>			
298	Acciona SA	33,542	0.01
20,655	Acerinox SA	202,113	0.05
397	ACS Actividades de Construccion y Servicios SA	19,913	0.00
403	Aena SME SA '144A'	82,374	0.02
3,929	Almirall SA	33,503	0.01
1,369	Amadeus IT Group SA	96,677	0.02
3,069	Applus Services SA***	40,359	0.01
108,393	Banco Bilbao Vizcaya Argentaria SA	1,060,870	0.24
45,299	Banco de Sabadell SA	88,042	0.02
62,947	Banco Santander SA	290,995	0.07
3,914	Bankinter SA	30,964	0.01
11,626	CaixaBank SA	63,033	0.01
877	Cellnex Telecom SA '144A'	27,706	0.01
1,166	Enagas SA	14,223	0.00
3,457	Endesa SA	74,349	0.02
786	Fluidra SA	19,142	0.00
1,250	Grifols SA	11,841	0.00
20,318	Iberdrola SA	279,814	0.06
4,760	Indra Sistemas SA	84,184	0.02
7,593	Industria de Diseno Textil SA	390,285	0.09
92,943	International Consolidated Airlines Group SA	351,417	0.08
581	Laboratorios Farmaceuticos Rovi SA	37,871	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Spain (30 June 2024: 1.16%) (continued)</b>			
773	Logista Integral SA	23,372	0.00
59,752	Mapfre SA	151,337	0.03
5,553	Melia Hotels International SA	42,348	0.01
3,460	Merlin Properties Socimi SA (REIT)	36,400	0.01
1,773	Naturgy Energy Group SA	42,923	0.01
6,180	Redeia Corp SA	105,587	0.02
84,950	Repsol SA	1,028,289	0.23
12,723	Sacyr SA	41,921	0.01
79,155	Telefonica SA	322,687	0.07
887	Viscofan SA	56,026	0.01
	<b>Total Spain</b>	<b>5,184,107</b>	<b>1.16</b>
<b>Sweden (30 June 2024: 1.30%)</b>			
1,648	AAK AB	47,072	0.01
3,117	AddLife AB - Class B	38,732	0.01
1,626	AddTech AB	44,324	0.01
3,580	AFRY AB	49,799	0.01
1,790	Alfa Laval AB	74,942	0.02
9,691	Alleima AB	65,868	0.01
7,196	Arjo AB	23,615	0.01
2,786	Assa Abloy AB	82,400	0.02
4,625	Atlas Copco AB	70,677	0.02
5,267	Atlas Copco AB	71,240	0.02
1,202	Axfood AB	25,456	0.01
3,430	Betsson AB	44,577	0.01
2,676	Billerud Aktiebolag	24,558	0.01
1,436	Boliden AB	40,354	0.01
2,194	Bravida Holding AB '144A'	15,905	0.00
491	Bufab AB	19,517	0.00
4,221	Bure Equity AB	145,854	0.03
2,333	Castellum AB	25,454	0.01
1,417	Cibus Nordic Real Estate AB publ	22,597	0.01
2,451	Dios Fastigheter AB	17,569	0.00
1,421	Dometic Group AB '144A'	6,687	0.00
12,053	Electrolux AB	100,248	0.02
2,703	Electrolux Professional AB	16,757	0.00
6,066	Elektro AB	33,571	0.01
12,584	Embracer Group AB - Class B	34,349	0.01
2,835	Epiroc AB	49,404	0.01
6,111	Epiroc AB	95,349	0.02
3,213	Essity AB	85,986	0.02
1,490	Evolution AB '144A'	115,001	0.03
6,542	Fastighets AB Balder - Class B	45,471	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Sweden (30 June 2024: 1.30%) (continued)</b>			
3,175	Fortnox AB	20,718	0.00
2,312	Getinge AB	37,988	0.01
1,220	Granges AB	14,542	0.00
5,519	H & M Hennes & Mauritz AB	74,474	0.02
879	Hemnet Group AB	26,730	0.01
8,862	Hexagon AB	84,696	0.02
5,612	Hexpol AB	52,213	0.01
4,461	Hufvudstaden AB	48,893	0.01
6,690	Husqvarna AB	34,960	0.01
4,213	Industrivarden AB	133,109	0.03
2,748	Industrivarden AB - Class A	86,897	0.02
2,301	Indutrade AB	57,685	0.01
5,650	Instalco AB	16,854	0.00
14,838	Investor AB	393,065	0.09
5,048	Investor AB	133,495	0.03
1,274	JM AB	19,244	0.00
3,302	Kinnevik AB	22,037	0.01
1,189	L E Lundbergforetagen AB	53,912	0.01
1,969	Lifco AB	57,132	0.01
715	Lindab International AB	14,832	0.00
1,707	Loomis AB - Class B	51,970	0.01
1,164	Medicover AB - Class B	20,227	0.00
2,871	Modern Times Group MTG AB - Class B	24,658	0.01
2,085	Munters Group AB '144A'	35,098	0.01
1,344	Mycronic AB	48,582	0.01
3,044	NCAB Group AB	17,769	0.00
1,482	NCC AB - Class B	21,782	0.00
6,862	Nibe Industrier AB	26,854	0.01
824	Nordnet AB publ	17,510	0.00
2,161	Nyfosa AB	21,103	0.00
4,609	Peab AB	33,037	0.01
1,653	Saab AB	34,962	0.01
6,990	Sandvik AB	125,449	0.03
6,799	Scandic Hotels Group AB '144A'	42,274	0.01
726	Sdiptech AB - Class B	15,625	0.00
12,126	Securitas AB	150,241	0.03
8,210	Sinch AB '144A'	15,403	0.00
3,570	Skandinaviska Enskilda Banken AB	48,933	0.01
2,339	Skanska AB	49,260	0.01
8,935	SKF AB	167,876	0.04
69,667	Storskogen Group AB	72,540	0.02
8,476	Svenska Handelsbanken AB	87,604	0.02
990	Sweco AB	14,757	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Sweden (30 June 2024: 1.30%) (continued)</b>			
3,942	Swedbank AB	77,882	0.02
928	Swedish Orphan Biovitrum AB	26,658	0.01
13,922	Tele2 AB	137,654	0.03
29,605	Telefonaktiebolaget LM Ericsson - Class B	240,821	0.05
38,141	Telia Co AB	105,870	0.02
810	Thule Group AB '144A'	25,042	0.01
3,741	Trelleborg AB	128,184	0.03
837	Vitec Software Group AB - Class B	41,209	0.01
1,859	Volvo AB	45,460	0.01
6,530	Volvo AB - Class B	158,740	0.04
13,270	Volvo Car AB	28,800	0.01
1,274	Wihlborgs Fastigheter AB	12,084	0.00
	<b>Total Sweden</b>	<b>5,088,727</b>	<b>1.14</b>
<b>Switzerland (30 June 2024: 2.42%)</b>			
7,170	ABB Ltd	388,224	0.09
6,338	Adecco Group AG	156,376	0.03
1,466	Alcon AG	124,396	0.03
423	Allreal Holding AG	77,294	0.02
4,662	Avolta AG	186,941	0.04
151	Banque Cantonale Vaudoise	13,913	0.00
26	Barry Callebaut AG	34,542	0.01
86	Belimo Holding AG	56,890	0.01
215	BKW AG	35,633	0.01
89	Bucher Industries AG	32,015	0.01
163	Bunge Global SA	12,675	0.00
613	Cembra Money Bank AG	55,465	0.01
3	Chocoladefabriken Lindt & Spruengli AG	33,335	0.01
2,701	Chubb Ltd	746,286	0.17
2,318	Cie Financiere Richemont SA	352,716	0.08
2,346	Clariant AG	26,120	0.01
6,713	Coca-Cola HBC AG	229,689	0.05
870	CRISPR Therapeutics AG	34,243	0.01
999	DKSH Holding AG	74,187	0.02
94	dormakaba Holding AG	66,798	0.01
2,093	DSM-Firmenich AG	211,782	0.05
17	EMS-Chemie Holding AG	11,471	0.00
212	Flughafen Zurich AG	50,903	0.01
860	Galenica AG '144A'	70,555	0.02
3,062	Garmin Ltd	631,568	0.14
81	Geberit AG	45,994	0.01
44	Georg Fischer AG	3,333	0.00
13	Givaudan SA	56,891	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Switzerland (30 June 2024: 2.42%) (continued)</b>			
115	Helvetia Holding AG	18,958	0.00
4,849	Holcim AG	467,425	0.10
840	Julius Baer Group Ltd	54,371	0.01
2,002	Kuehne + Nagel International AG	459,047	0.10
652	Landis+Gyr Group AG	41,368	0.01
932	Logitech International SA	77,171	0.02
118	Lonza Group AG	69,764	0.02
251	Mobimo Holding AG	81,150	0.02
5,701	Nestle SA	471,047	0.11
12,995	Novartis AG	1,271,883	0.29
471	On Holding AG	25,797	0.01
192	Partners Group Holding AG	260,587	0.06
203	PSP Swiss Property AG	28,873	0.01
1,911	Roche Holding AG	538,764	0.12
180	Roche Holding AG	53,746	0.01
305	Schindler Holding AG	83,296	0.02
512	Schindler Holding AG	141,466	0.03
468	SFS Group AG	64,861	0.01
1,294	SGS SA	129,763	0.03
30	Siegfried Holding AG	32,640	0.01
6,727	SIG Group AG	132,720	0.03
135	Sika AG	32,146	0.01
147	Sonova Holding AG	48,061	0.01
469	Sulzer AG	67,794	0.01
710	Sunrise Communications AG/old ADR	30,587	0.01
810	Swatch Group AG/The	28,690	0.01
169	Swatch Group AG/The	30,769	0.01
181	Swiss Prime Site AG	19,733	0.00
1,109	Swiss Re AG	160,551	0.04
344	Swisscom AG	191,499	0.04
59	Swissquote Group Holding SA	22,656	0.00
475	Temenos AG	33,597	0.01
672	Transocean Ltd	2,520	0.00
4,824	UBS Group AG	147,606	0.03
145	Valiant Holding AG	16,896	0.00
31	VAT Group AG '144A'	11,726	0.00
712	Vontobel Holding AG	49,967	0.01
1,588	Zurich Insurance Group AG	944,116	0.21
<b>Total Switzerland</b>		<b>10,163,846</b>	<b>2.28</b>
<b>Taiwan (30 June 2024: 1.96%)</b>			
1,000	Accton Technology Corp	23,578	0.01
18,000	Acer Inc	21,852	0.01



## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Taiwan (30 June 2024: 1.96%) (continued)</b>			
19,000	ASE Technology Holding Co Ltd	93,886	0.02
25,000	Asia Cement Corp	30,807	0.01
2,000	Asia Vital Components Co Ltd	38,006	0.01
2,000	Asustek Computer Inc	37,579	0.01
1,000	AURAS Technology Co Ltd	20,498	0.00
49,000	Cathay Financial Holding Co Ltd	102,082	0.02
9,000	Cheng Shin Rubber Industry Co Ltd	13,465	0.00
4,000	Chicony Electronics Co Ltd	18,545	0.00
47,000	China Airlines Ltd	36,772	0.01
114,000	China Steel Corp	68,328	0.02
2,000	Chroma ATE Inc	24,951	0.01
4,000	Chung-Hsin Electric & Machinery Manufacturing Corp	18,789	0.00
29,000	Chunghwa Telecom Co Ltd	109,244	0.02
22,000	Compal Electronics Inc	25,265	0.01
141,000	CTBC Financial Holding Co Ltd	168,162	0.04
6,000	Delta Electronics Inc	78,787	0.02
3,000	Depo Auto Parts Ind Co Ltd	19,628	0.00
2,000	E Ink Holdings Inc	16,654	0.00
75,906	E.Sun Financial Holding Co Ltd	62,397	0.01
2,000	Elite Material Co Ltd	37,701	0.01
24,000	Eva Airways Corp	32,467	0.01
17,000	Evergreen Marine Corp Taiwan Ltd	116,671	0.03
3,000	Far Eastern New Century Corp	2,892	0.00
8,000	Far EasTone Telecommunications Co Ltd	21,815	0.01
2,000	Faraday Technology Corp	14,702	0.00
39,182	First Financial Holding Co Ltd	32,388	0.01
23,000	Formosa Chemicals & Fibre Corp	19,152	0.00
1,000	Formosa Plastics Corp	1,083	0.00
8,000	Foxconn Technology Co Ltd	18,155	0.00
24,150	Fubon Financial Holding Co Ltd	66,518	0.02
5,000	Gigabyte Technology Co Ltd	41,559	0.01
3,000	Gold Circuit Electronics Ltd	22,099	0.01
55,000	Hon Hai Precision Industry Co Ltd	308,683	0.07
137,250	Hua Nan Financial Holdings Co Ltd	109,475	0.02
7,700	Huaku Development Co Ltd	26,775	0.01
69,672	IBF Financial Holdings Co Ltd	31,771	0.01
2,000	International Games System Co Ltd	59,418	0.01
11,000	Inventec Corp	16,810	0.00
298,000	KGI Financial Holding Co Ltd	156,342	0.04
1,000	King Slide Works Co Ltd	47,278	0.01
19,000	King Yuan Electronics Co Ltd	64,619	0.01
14,000	King's Town Bank Co Ltd	21,650	0.01
3,000	L&K Engineering Co Ltd	20,543	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Taiwan (30 June 2024: 1.96%) (continued)</b>			
1,000	Largan Precision Co Ltd	81,593	0.02
10,000	Lite-On Technology Corp	30,350	0.01
1,000	Lotes Co Ltd	59,632	0.01
5,000	MediaTek Inc	215,803	0.05
81,612	Mega Financial Holding Co Ltd	96,338	0.02
10,000	Micro-Star International Co Ltd	55,972	0.01
1,000	MPI Corp	28,245	0.01
5,000	Nan Ya Plastics Corp	4,560	0.00
4,000	Novatek Microelectronics Corp	61,248	0.01
22,000	Pegatron Corp	61,669	0.01
1,000	Phison Electronics Corp	16,288	0.00
27,000	Pou Chen Corp	30,389	0.01
8,000	Powertech Technology Inc	29,770	0.01
2,000	President Chain Store Corp	16,044	0.00
9,000	Primax Electronics Ltd	20,864	0.01
10,000	Qisda Corp	10,249	0.00
5,000	Quanta Computer Inc	43,771	0.01
4,000	Radiant Opto-Electronics Corp	23,975	0.01
1,000	Realtek Semiconductor Corp	17,325	0.00
33,000	Shanghai Commercial & Savings Bank Ltd/The	39,860	0.01
3,000	Shihlin Electric & Engineering Corp	17,569	0.00
83,109	Shin Kong Financial Holding Co Ltd	29,913	0.01
2,000	Simplo Technology Co Ltd	24,219	0.01
5,000	Sino-American Silicon Products Inc	20,513	0.01
84,050	SinoPac Financial Holdings Co Ltd	58,709	0.01
6,000	Synnex Technology International Corp	12,957	0.00
12,000	TA Chen Stainless Pipe	11,072	0.00
15,750	Ta Ya Electric Wire & Cable	21,282	0.01
136,706	Taishin Financial Holding Co Ltd	72,555	0.02
75,000	Taiwan Cooperative Financial Holding Co Ltd	55,590	0.01
25,000	Taiwan High Speed Rail Corp	21,199	0.01
10,222	Taiwan Hon Chuan Enterprise Co Ltd	45,990	0.01
5,000	Taiwan Mobile Co Ltd	17,310	0.00
101,000	Taiwan Semiconductor Manufacturing Co Ltd	3,311,779	0.74
9,000	Tatung Co Ltd	13,150	0.00
17,000	Teco Electric and Machinery Co Ltd	27,068	0.01
5,000	Tong Yang Industry Co Ltd	17,081	0.00
8,000	Unimicron Technology Corp	34,407	0.01
26,000	Uni-President Enterprises Corp	64,158	0.01
3,000	United Integrated Services Co Ltd	44,106	0.01
101,000	United Microelectronics Corp	132,625	0.03
2,000	Walsin Lihwa Corp	1,446	0.00
9,000	Wan Hai Lines Ltd	22,264	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Taiwan (30 June 2024: 1.96%) (continued)</b>			
29,000	Wistron Corp	91,995	0.02
1,000	Wiwynn Corp	79,916	0.02
7,000	WPG Holdings Ltd	14,604	0.00
5,494	WT Microelectronics Co Ltd	18,434	0.00
1,194	Yageo Corp	19,703	0.00
28,000	Yang Ming Marine Transport Corp	64,653	0.01
90,433	Yuanta Financial Holding Co Ltd	93,786	0.02
8,000	Yulon Motor Co Ltd	12,372	0.00
<b>Total Taiwan</b>		<b>7,736,211</b>	<b>1.74</b>
<b>Thailand (30 June 2024: 0.32%)</b>			
6,300	Advanced Info Service PCL NVDR	53,031	0.01
32,500	Airports of Thailand PCL NVDR	56,716	0.01
13,500	Bangkok Bank PCL NVDR	59,789	0.02
89,800	Bangkok Dusit Medical Services PCL NVDR	64,528	0.02
51,624	Bangkok Expressway & Metro PCL NVDR	10,750	0.00
73,788	BTS Group Holdings PCL NVDR	13,202	0.00
9,900	Bumrungrad Hospital PCL NVDR	57,928	0.01
299,000	Cal-Comp Electronics Thailand PCL TDR	84,909	0.02
6,600	Central Pattana PCL NVDR	11,034	0.00
47,917	Central Retail Corp PCL NVDR	47,783	0.01
88,295	Charoen Pokphand Foods PCL NVDR	59,045	0.01
31,700	CP ALL PCL NVDR	51,834	0.01
16,000	Delta Electronics Thailand PCL NVDR	71,565	0.02
30,900	Gulf Energy Development PCL NVDR	53,924	0.01
20,600	Indorama Ventures PCL NVDR	15,044	0.01
18,861	Intouch Holdings PCL NVDR	53,659	0.01
17,300	Kasikornbank PCL NVDR	78,902	0.02
74,400	Krung Thai Bank PCL NVDR	45,825	0.01
33,820	Krungthai Card PCL NVDR	49,597	0.01
68,300	Land & Houses PCL NVDR	10,116	0.00
74,900	Minor International PCL NVDR	57,117	0.01
53,100	Ngern Tid Lor PCL NVDR	26,476	0.01
15,178	Osotspa PCL NVDR	9,259	0.00
16,100	PTT Exploration & Production PCL NVDR	56,193	0.01
80,700	PTT Global Chemical PCL NVDR	57,753	0.01
128,800	PTT Oil & Retail Business PCL NVDR	50,243	0.01
59,500	PTT PCL NVDR	55,408	0.01
10,300	SCB X PCL NVDR	35,496	0.01
47,300	Srisawad Corp PCL NVDR	57,920	0.01
260,300	Thai Beverage PCL	103,989	0.03
41,700	Thai Oil PCL NVDR	34,551	0.01
135,000	Thai Union Group PCL NVDR	51,474	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>Thailand (30 June 2024: 0.32%) (continued)</b>			
20,800	Tisco Financial Group PCL NVDR	60,091	0.02
1,137,900	TMBThanachart Bank PCL NVDR	62,076	0.02
127,100	True Corp PCL NVDR	41,379	0.01
348,700	WHA Corp PCL NVDR	56,250	0.01
	<b>Total Thailand</b>	<b>1,764,856</b>	<b>0.40</b>
<b>Turkey (30 June 2024: 0.20%)</b>			
1,994	AG Anadolu Grubu Holding AS	17,650	0.00
11,979	Akbank TAS	21,969	0.01
2,368	Anadolu Efes Biracilik Ve Malt Sanayii AS	12,831	0.00
10,570	Aselsan Elektronik Sanayi Ve Ticaret AS	21,672	0.01
4,614	BIM Birslesik Magazalar AS	68,961	0.02
9,823	Coca-Cola Icecek AS	16,654	0.00
32,286	Eregli Demir ve Celik Fabrikalari TAS	22,279	0.01
1,454	Ford Otomotiv Sanayi AS	38,529	0.01
25,180	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	19,298	0.00
7,756	KOC Holding AS	39,174	0.01
28,316	Koza Altin Isletmeleri AS	18,082	0.00
25,807	Mavi Giyim Sanayi Ve Ticaret AS - Class B '144A'	63,641	0.01
2,043	Pegasus Hava Tasimaciligi AS	12,306	0.00
26,008	Sasa Polyester Sanayi AS	2,994	0.00
3,901	TAV Havalimanlari Holding AS	30,228	0.01
4,704	Tofas Turk Otomobil Fabrikasi AS	27,284	0.01
7,155	Turk Hava Yollari AO	56,859	0.01
14,472	Turkcell Iletisim Hizmetleri AS	37,980	0.01
43,607	Turkiye Is Bankasi AS	16,698	0.00
7,813	Turkiye Petrol Rafinerileri AS	31,353	0.01
3,805	Ulker Biskuvi Sanayi AS	12,665	0.00
48,221	Yapi ve Kredi Bankasi AS	41,756	0.01
	<b>Total Turkey</b>	<b>630,863</b>	<b>0.14</b>
<b>United Arab Emirates (30 June 2024: 0.35%)</b>			
37,495	Abu Dhabi Commercial Bank PJSC	106,368	0.03
14,290	Abu Dhabi Islamic Bank PJSC	53,766	0.01
13,007	Abu Dhabi National Energy Co PJSC	12,430	0.00
17,656	Abu Dhabi National Oil Co for Distribution PJSC	16,920	0.00
11,277	Abu Dhabi Ports Co PJSC	15,627	0.00
7,273	ADNOC Drilling Co PJSC	10,554	0.00
102,327	Adnoc Gas Plc	97,784	0.02
57,122	Air Arabia PJSC	47,899	0.01
82,521	Aldar Properties PJSC	172,543	0.04
10,415	Alpha Dhabi Holding PJSC	33,742	0.01
26,330	Americana Restaurants International Plc - Foreign Co	15,842	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United Arab Emirates (30 June 2024: 0.35%) (continued)</b>			
64,496	Borouge Plc	42,142	0.01
26,330	Burjeel Holdings Plc	14,050	0.00
33,888	Dana Gas PJSC	6,504	0.00
185,455	Dubai Electricity & Water Authority PJSC	143,393	0.03
26,605	Dubai Financial Market PJSC	10,865	0.00
37,849	Dubai Investments PJSC	22,258	0.01
23,833	Dubai Islamic Bank PJSC	46,004	0.01
11,000	Emaar Development PJSC	41,028	0.01
78,055	Emaar Properties PJSC	273,071	0.06
27,950	Emirates NBD Bank PJSC	163,223	0.04
43,546	Emirates Telecommunications Group Co PJSC	193,481	0.04
64,365	First Abu Dhabi Bank PJSC	240,773	0.06
4,720	International Holding Co PJSC	520,437	0.12
20,425	Modon Holding PSC	18,573	0.01
8,409	Multiply Group PJSC	4,739	0.00
1,300	NMDC Group PJSC	8,749	0.00
43,899	Salik Co PJSC	64,539	0.02
	<b>Total United Arab Emirates</b>	<b>2,397,304</b>	<b>0.54</b>
<b>United Kingdom (30 June 2024: 4.01%)</b>			
22,011	3i Group Plc	982,473	0.22
313	4imprint Group Plc	19,032	0.00
8,334	abrdn plc	14,733	0.00
479	Admiral Group Plc	15,861	0.00
18,860	Airtel Africa Plc '144A'	26,833	0.01
4,572	AJ Bell Plc	25,910	0.01
6,723	Anglo American Plc	199,046	0.04
8,667	Anglogold Ashanti Plc	200,034	0.04
1,997	Antofagasta Plc	39,767	0.01
472	ARM Holdings Plc ADR	58,226	0.01
8,081	Ashtead Group Plc	502,490	0.11
3,652	Associated British Foods Plc	93,442	0.02
3,815	AstraZeneca Plc	500,151	0.11
10,143	Auto Trader Group Plc '144A'	100,736	0.02
8,771	Aviva Plc	51,497	0.01
5,111	Balfour Beatty Plc	29,112	0.01
306	Bank of Georgia Group Plc	18,050	0.00
65,111	Barclays Plc	218,663	0.05
7,235	Beazley Plc	73,984	0.02
370	Bellway Plc	11,548	0.00
488	Berkeley Group Holdings Plc	23,836	0.01
137,149	BP Plc	675,038	0.15
1,768	Breedon Group Plc	9,864	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United Kingdom (30 June 2024: 4.01%) (continued)</b>			
15,361	British American Tobacco Plc	554,058	0.12
10,614	British Land Co Plc/The (REIT)	47,908	0.01
1,597	Britvic Plc	26,181	0.01
103,027	BT Group Plc	185,869	0.04
1,566	Bunzl Plc	64,643	0.01
3,223	Burberry Group Plc	39,558	0.01
212,499	Centrica Plc	355,555	0.08
8,030	Chemring Group Plc	33,037	0.01
337	Clarkson Plc	16,692	0.00
15,249	Coats Group Plc	18,028	0.00
978	Coca-Cola Europacific Partners Plc	75,120	0.02
13,069	Compass Group Plc	435,706	0.10
1,453	Computacenter Plc	38,651	0.01
5,459	ConvaTec Group Plc '144A'	15,123	0.00
748	Cranswick Plc	45,575	0.01
420	Croda International Plc	17,805	0.00
2,779	CVS Group Plc	29,236	0.01
24,704	Deliveroo Plc '144A'	43,903	0.01
4,665	Diageo Plc	148,252	0.03
454	Diploma Plc	24,165	0.01
16,067	Direct Line Insurance Group Plc	51,352	0.01
6,086	Drax Group Plc	49,391	0.01
12,619	DS Smith Plc	85,658	0.02
21,007	easyJet Plc	147,331	0.03
1,991	Endeavour Mining Plc	35,533	0.01
2,910	Energear Plc	38,012	0.01
23,833	Firstgroup Plc	47,966	0.01
4,033	Frasers Group Plc	30,760	0.01
1,914	Future Plc	22,221	0.00
181	Games Workshop Group Plc	30,172	0.01
2,326	Gamma Communications Plc	44,570	0.01
1,023	Genus Plc	19,859	0.00
604	Greggs Plc	21,075	0.00
29,867	GSK Plc	503,664	0.11
25,823	Haleon Plc	122,054	0.03
962	Halma Plc	32,397	0.01
14,439	Harbour Energy Plc	46,185	0.01
7,108	Hargreaves Lansdown Plc	97,745	0.02
24,297	Hays Plc	24,450	0.01
1,474	Hikma Pharmaceuticals Plc	36,792	0.01
832	Hill & Smith Plc	19,464	0.00
2,416	Hilton Food Group Plc	27,444	0.01
1,624	Howden Joinery Group Plc	16,139	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United Kingdom (30 June 2024: 4.01%) (continued)</b>			
82,232	HSBC Holdings Plc	808,760	0.18
7,013	IG Group Holdings Plc	86,996	0.02
1,826	IMI Plc	41,644	0.01
286	Immunocore Holdings Plc ADR	8,437	0.00
8,793	Imperial Brands Plc	281,145	0.06
9,868	Inchcape Plc	95,100	0.02
12,621	Informa Plc	126,199	0.03
277	InterContinental Hotels Group Plc	34,532	0.01
1,332	Intermediate Capital Group Plc	34,465	0.01
14,800	International Distribution Services Plc	67,432	0.02
1,018	International Game Technology Plc	17,978	0.00
699	Intertek Group Plc	41,390	0.01
5,082	Investec Plc	34,624	0.01
41,433	ITV Plc	38,192	0.01
22,805	J Sainsbury Plc	78,143	0.02
47,156	JD Sports Fashion Plc	56,637	0.01
14,860	John Wood Group Plc	12,209	0.00
1,274	Johnson Matthey Plc	21,380	0.00
16,615	Just Group Plc	33,793	0.01
1,618	Keller Group Plc	29,383	0.01
18,920	Kingfisher Plc	58,930	0.01
5,435	Land Securities Group Plc (REIT)	39,752	0.01
18,386	Legal & General Group Plc	52,915	0.01
385,351	Lloyds Banking Group Plc	264,376	0.06
4,163	London Stock Exchange Group Plc	588,371	0.13
4,968	M&G Plc	12,310	0.00
42,987	Marks & Spencer Group Plc	202,158	0.05
9,114	Melrose Industries Plc	63,213	0.01
33,970	Mitie Group Plc	46,798	0.01
2,410	Mondi Plc	35,978	0.01
5,874	MONY Group Plc	14,132	0.00
748	Morgan Sindall Group Plc	36,535	0.01
19,375	National Grid Plc	230,520	0.05
31,398	NatWest Group Plc	158,117	0.04
314	Next Plc	37,351	0.01
1,056	Noble Corp Plc	33,158	0.01
2,405	Ocado Group Plc	9,105	0.00
6,082	OSB Group Plc	30,819	0.01
5,670	Pagegroup Plc	24,399	0.01
5,838	Pearson Plc	93,734	0.02
1,164	Pennon Group Plc	8,652	0.00
1,984	Persimmon Plc	29,767	0.01
5,531	Pets at Home Group Plc	14,242	0.00

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United Kingdom (30 June 2024: 4.01%) (continued)</b>			
7,609	Phoenix Group Holdings Plc	48,601	0.01
4,186	Prudential Plc	33,395	0.01
5,631	QinetiQ Group Plc	29,295	0.01
3,074	Reckitt Benckiser Group Plc	186,065	0.04
5,572	RELX Plc	253,245	0.06
28,071	Rentokil Initial Plc	140,906	0.03
5,141	Rightmove Plc	41,323	0.01
7,155	Rio Tinto Plc	423,224	0.10
10,308	Rotork Plc	40,511	0.01
1,648	Royalty Pharma Plc - Class A	42,040	0.01
2,171	RS GROUP Plc	18,530	0.00
3,267	Sage Group Plc/The	52,086	0.01
1,052	Savills Plc	13,650	0.00
1,259	Schroders Plc	5,102	0.00
3,842	Segro Plc (REIT)	33,740	0.01
1,629	Sensata Technologies Holding Plc	44,635	0.01
14,582	Serco Group Plc	27,631	0.01
1,014	Severn Trent Plc	31,850	0.01
63,892	Shell Plc	1,981,254	0.44
8,949	Smith & Nephew Plc	111,113	0.02
1,394	Smiths Group Plc	30,011	0.01
1,747	Softcat Plc	33,344	0.01
988	Spectris Plc	31,033	0.01
293	Spirax Group Plc	25,155	0.01
4,278	SSE Plc	85,939	0.02
13,190	SSP Group Plc	29,850	0.01
2,732	St James's Place Plc	29,699	0.01
9,376	Standard Chartered Plc	116,086	0.03
8,965	Tate & Lyle Plc	72,924	0.02
16,446	Taylor Wimpey Plc	25,149	0.01
505	TBC Bank Group Plc	19,733	0.00
3,708	TechnipFMC Plc	107,310	0.02
1,029	Telecom Plus Plc	22,140	0.00
55,361	Tesco Plc	255,358	0.06
4,673	Trainline Plc '144A'	25,283	0.01
2,670	Travis Perkins Plc	24,377	0.01
9,848	Unilever Plc	560,934	0.13
2,003	United Utilities Group Plc	26,377	0.01
2,416	Vesuvius Plc	12,799	0.00
1,539	Vistry Group Plc	11,025	0.00
285,916	Vodafone Group Plc	244,569	0.05
5,725	Watches of Switzerland Group Plc '144A'	40,116	0.01
1,932	Weir Group Plc/The	52,845	0.01



## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United Kingdom (30 June 2024: 4.01%) (continued)</b>			
1,595	WH Smith Plc	23,751	0.01
1,722	Whitbread Plc	63,534	0.01
7,368	Zigup Plc	29,667	0.01
	<b>Total United Kingdom</b>	<b>17,246,600</b>	<b>3.87</b>
<b>United States (30 June 2024: 44.75%)</b>			
2,734	A O Smith Corp	186,486	0.04
506	AAON Inc	59,546	0.01
92	AAR Corp	5,638	0.00
4,030	Abbott Laboratories	455,833	0.10
9,886	AbbVie Inc	1,756,742	0.39
507	Abercrombie & Fitch Co	75,781	0.02
385	ABM Industries Inc	19,704	0.00
158	Academy Sports & Outdoors Inc	9,090	0.00
150	Acadia Healthcare Co Inc	5,948	0.00
512	ACADIA Pharmaceuticals Inc	9,395	0.00
714	ACI Worldwide Inc	37,064	0.01
179	Acuity Brands Inc	52,291	0.01
1,230	ACV Auctions Inc	26,568	0.01
2,518	Adobe Inc	1,119,704	0.25
3,682	ADT Inc	25,443	0.01
1,057	Adtalem Global Education Inc	96,028	0.02
322	Advance Auto Parts Inc	15,227	0.00
335	Advanced Drainage Systems Inc	38,726	0.01
79	Advanced Energy Industries Inc	9,135	0.00
3,571	Advanced Micro Devices Inc	431,341	0.10
1,181	AECOM	126,154	0.03
169	AeroVironment Inc	26,007	0.01
353	Affiliated Managers Group Inc	65,277	0.01
474	Affirm Holdings Inc	28,867	0.01
3,163	Aflac Inc	327,181	0.07
363	AGCO Corp	33,933	0.01
1,056	Agilent Technologies Inc	141,863	0.03
244	Agilysys Inc	32,137	0.01
2,329	AGNC Investment Corp (REIT)	21,450	0.00
1,948	Air Lease Corp - Class A	93,913	0.02
506	Air Products and Chemicals Inc	146,760	0.03
1,105	Airbnb Inc	145,208	0.03
718	Akamai Technologies Inc	68,677	0.02
1,100	Alaska Air Group Inc	71,225	0.02
328	Albemarle Corp	28,234	0.01
9,331	Albertsons Cos Inc	183,261	0.04
608	Alcoa Corp	22,970	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
164	Alexandria Real Estate Equities Inc (REIT)	15,998	0.00
4,990	Alight Inc - Class A	34,531	0.01
857	Align Technology Inc	178,693	0.04
993	Alliant Energy Corp	58,726	0.01
790	Allison Transmission Holdings Inc	85,367	0.02
1,252	Allstate Corp/The	241,373	0.05
1,279	Ally Financial Inc	46,057	0.01
280	Alnylam Pharmaceuticals Inc	65,887	0.01
232	Alpha Metallurgical Resources Inc	46,428	0.01
13,500	Alphabet Inc	2,570,940	0.58
13,679	Alphabet Inc - Class A	2,589,435	0.58
1,231	Altria Group Inc	64,369	0.01
17,398	Amazon.com Inc	3,816,947	0.86
364	Amedisys Inc	33,048	0.01
690	American Airlines Group Inc	12,027	0.00
1,146	American Eagle Outfitters Inc	19,104	0.00
2,717	American Express Co	806,378	0.18
1,407	American Financial Group Inc/OH	192,661	0.04
668	American Homes 4 Rent (REIT) - Class A	24,997	0.01
1,582	American International Group Inc	115,170	0.03
1,012	American States Water Co	78,653	0.02
665	American Tower Corp (REIT)	121,968	0.03
899	American Water Works Co Inc	111,917	0.03
229	Ameriprise Financial Inc	121,926	0.03
1,299	Ameris Bancorp	81,278	0.02
508	AMETEK Inc	91,572	0.02
1,998	Amgen Inc	520,759	0.12
736	Amkor Technology Inc	18,908	0.00
5,043	Amphenol Corp - Class A	350,236	0.08
3,597	Analog Devices Inc	764,219	0.17
293	Andersons Inc/The	11,872	0.00
1,323	Annaly Capital Management Inc (REIT)	24,211	0.01
355	ANSYS Inc	119,752	0.03
2,819	Antero Midstream Corp	42,539	0.01
704	Antero Resources Corp	24,675	0.01
1,946	APA Corp	44,933	0.01
2,134	API Group Corp	76,760	0.02
1,732	Apollo Global Management Inc	286,057	0.06
237	Appfolio Inc	58,473	0.01
20,343	Apple Inc	5,094,294	1.14
400	Applied Industrial Technologies Inc	95,788	0.02
3,106	Applied Materials Inc	505,129	0.11
2,460	AppLovin Corp - Class A	796,622	0.18

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
672	AptarGroup Inc	105,571	0.02
1,480	Aramark	55,219	0.01
2,527	Archer-Daniels-Midland Co	127,664	0.03
2,299	Archrock Inc	57,222	0.01
142	Arcosa Inc	13,737	0.00
91	Ares Management Corp - Class A	16,110	0.00
9,178	Arista Networks Inc	1,014,444	0.23
251	Armstrong World Industries Inc	35,474	0.01
65	Arrow Electronics Inc	7,353	0.00
357	Arthur J Gallagher & Co	101,334	0.02
2,977	Artisan Partners Asset Management Inc - Class A	128,160	0.03
1	Asbury Automotive Group Inc	243	0.00
488	ASGN Inc	40,670	0.01
452	Aspen Technology Inc	112,833	0.03
267	Assurant Inc	56,930	0.01
640	Astrana Health Inc	20,179	0.00
59,838	AT&T Inc	1,362,511	0.31
413	ATI Inc	22,732	0.01
161	Atkore Inc	13,435	0.00
577	Atlassian Corp	140,430	0.03
1,360	Atmos Energy Corp	189,407	0.04
4,057	Aurora Innovation Inc - Class A	25,559	0.01
932	Autodesk Inc	275,471	0.06
670	Autoliv Inc	62,839	0.01
3,286	Automatic Data Processing Inc	961,911	0.22
65	AutoNation Inc	11,040	0.00
13	AutoZone Inc	41,626	0.01
581	AvalonBay Communities Inc (REIT)	127,803	0.03
1,693	Avantor Inc	35,672	0.01
122	Avery Dennison Corp	22,830	0.01
1,767	Avista Corp	64,725	0.01
1,331	Avnet Inc	69,638	0.02
206	Axcelis Technologies Inc	14,393	0.00
203	Axon Enterprise Inc	120,647	0.03
407	Axos Financial Inc	28,429	0.01
750	AZEK Co Inc/The - Class A	35,603	0.01
288	AZZ Inc	23,593	0.01
413	Badger Meter Inc	87,606	0.02
5,546	Baker Hughes Co - Class A	227,497	0.05
1,386	Ball Corp	76,410	0.02
440	Bancorp Inc/The	23,157	0.01
22,456	Bank of America Corp	986,941	0.22
2,978	Bank of New York Mellon Corp/The	228,800	0.05

**L&G Gerd Kommer Multifactor Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
871	Bank OZK	38,786	0.01
411	Bath & Body Works Inc	15,934	0.00
2,007	Baxter International Inc	58,524	0.01
1,072	Beacon Roofing Supply Inc	108,894	0.02
998	Becton Dickinson & Co	226,416	0.05
107	Belden Inc	12,049	0.00
288	BellRing Brands Inc	21,698	0.00
797	Bentley Systems Inc - Class B	37,220	0.01
1,431	Berry Global Group Inc	92,543	0.02
1,448	Best Buy Co Inc	124,238	0.03
1,989	BGC Group Inc	18,020	0.00
774	BILL Holdings Inc	65,566	0.01
312	Biogen Inc	47,711	0.01
354	BioMarin Pharmaceutical Inc	23,268	0.01
92	Bio-Rad Laboratories Inc	30,223	0.01
723	Bio-Techne Corp	52,078	0.01
968	BJ's Wholesale Club Holdings Inc	86,491	0.02
255	Blackbaud Inc	18,850	0.00
985	Blackrock Inc	1,009,733	0.23
2,897	Blackstone Inc	499,501	0.11
3,339	Blackstone Mortgage Trust Inc (REIT) - Class A	58,132	0.01
2,979	Block Inc	253,185	0.06
6,773	Blue Owl Capital Inc - Class A	157,540	0.04
121	Boise Cascade Co	14,382	0.00
39	Booking Holdings Inc	193,768	0.04
121	Boot Barn Holdings Inc	18,370	0.00
1,060	Booz Allen Hamilton Holding Corp - Class A	136,422	0.03
1,295	BorgWarner Inc	41,168	0.01
117	Boston Beer Co Inc/The	35,098	0.01
3,171	Boston Scientific Corp	283,234	0.06
844	Boyd Gaming Corp	61,224	0.01
672	Brady Corp - Class A	49,627	0.01
1,675	Bread Financial Holdings Inc	102,276	0.02
314	Bright Horizons Family Solutions Inc	34,807	0.01
656	Brinker International Inc	86,782	0.02
418	Brink's Co/The	38,778	0.01
11,886	Bristol-Myers Squibb Co	672,272	0.15
2,266	Brixmor Property Group Inc (REIT)	63,085	0.01
24,736	Broadcom Inc	5,734,794	1.29
1,247	Broadridge Financial Solutions Inc	281,934	0.06
3,667	Broadstone Net Lease Inc (REIT)	58,159	0.01
2,460	Brown & Brown Inc	250,969	0.06
1,711	Brown-Forman Corp	64,984	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
386	Brucker Corp	22,627	0.01
424	Brunswick Corp/DE	27,424	0.01
352	Builders FirstSource Inc	50,311	0.01
516	Burlington Stores Inc	147,091	0.03
367	BXP Inc (REIT)	27,290	0.01
902	C3.ai Inc	31,056	0.01
244	Cabot Corp	22,280	0.00
265	Cactus Inc - Class A	15,465	0.00
1,021	Cadence Bank	35,173	0.01
1,217	Cadence Design Systems Inc	365,660	0.08
680	Caesars Entertainment Inc	22,726	0.01
240	California Resources Corp	12,454	0.00
555	California Water Service Group	25,158	0.01
2,251	Calix Inc	78,492	0.02
621	Cal-Maine Foods Inc	63,913	0.01
321	Camden Property Trust (REIT)	37,249	0.01
2,240	Capital One Financial Corp	399,437	0.09
303	Cardinal Health Inc	35,836	0.01
412	Carlisle Cos Inc	151,962	0.03
716	Carlyle Group Inc/The (Units)	36,151	0.01
38	CarMax Inc	3,107	0.00
260	Carpenter Technology Corp	44,125	0.01
1,486	Carrier Global Corp	101,434	0.02
163	Carvana Co - Class A	33,148	0.01
138	Casey's General Stores Inc	54,680	0.01
3,024	Caterpillar Inc	1,096,986	0.25
1,718	Cathay General Bancorp	81,794	0.02
68	Cavco Industries Inc	30,344	0.01
308	CBIZ Inc	25,204	0.01
2,122	Cboe Global Markets Inc	414,639	0.09
432	CBRE Group Inc - Class A	56,717	0.01
5,710	CCC Intelligent Solutions Holdings Inc	66,978	0.02
390	CDW Corp/DE	67,876	0.02
540	Celanese Corp - Class A	37,373	0.01
1,933	Celsius Holdings Inc	50,915	0.01
1,249	Cencora Inc	280,625	0.06
3,663	Centene Corp	221,905	0.05
6,181	CenterPoint Energy Inc	196,123	0.04
434	CF Industries Holdings Inc	37,029	0.01
369	CH Robinson Worldwide Inc	38,125	0.01
498	Champion Homes Inc	43,874	0.01
884	ChampionX Corp	24,036	0.01
142	Charles River Laboratories International Inc	26,213	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
4,565	Charles Schwab Corp/The	337,856	0.08
1,241	Charter Communications Inc	425,378	0.10
521	Cheesecake Factory Inc/The	24,716	0.01
122	Chemed Corp	64,636	0.01
1,067	Cheniere Energy Inc	229,266	0.05
32	Chesapeake Utilities Corp	3,883	0.00
4,890	Chevron Corp	708,268	0.16
3,526	Chipotle Mexican Grill Inc - Class A	212,618	0.05
218	Choice Hotels International Inc	30,952	0.01
884	Chord Energy Corp	103,357	0.02
934	Church & Dwight Co Inc	97,799	0.02
430	Churchill Downs Inc	57,422	0.01
1,350	Ciena Corp	114,494	0.03
4,040	Cigna Group/The	1,115,606	0.25
2,240	Cincinnati Financial Corp	321,888	0.07
2,619	Cinemark Holdings Inc	81,137	0.02
1,315	Cintas Corp	240,250	0.05
921	Cirrus Logic Inc	91,713	0.02
15,588	Cisco Systems Inc	922,810	0.21
6,279	Citigroup Inc	441,979	0.10
1,783	Citizens Financial Group Inc	78,024	0.02
7	City Holding Co	829	0.00
284	Civitas Resources Inc	13,027	0.00
281	Clean Harbors Inc	64,669	0.01
1,695	Clear Secure Inc	45,155	0.01
3,668	Clearwater Analytics Holdings Inc - Class A	100,943	0.02
356	Clearway Energy Inc	9,256	0.00
2,346	Cleveland-Cliffs Inc	22,052	0.00
754	Clorox Co/The	122,457	0.03
2,414	Cloudflare Inc	259,940	0.06
1,275	CME Group Inc	296,093	0.07
11,564	Coca-Cola Co/The	719,975	0.16
22	Coca-Cola Consolidated Inc	27,720	0.01
255	Cognex Corp	9,144	0.00
6,271	Cognizant Technology Solutions Corp	482,240	0.11
1,010	Cohen & Steers Inc	93,263	0.02
1,115	Coherent Corp	105,624	0.02
5,359	Colgate-Palmolive Co	487,187	0.11
1,315	Columbia Banking System Inc	35,518	0.01
471	Columbia Sportswear Co	39,531	0.01
19,975	Comcast Corp	749,662	0.17
1,630	Comerica Inc	100,815	0.02
393	Comfort Systems USA Inc	166,656	0.04

**L&G Gerd Kommer Multifactor Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
1,692	Commerce Bancshares Inc/MO	105,429	0.02
939	Commercial Metals Co	46,574	0.01
423	Commvault Systems Inc	63,835	0.01
14,834	Compass Inc	86,779	0.02
1,698	Conagra Brands Inc	47,119	0.01
926	Concentra Group Holdings Parent Inc	18,316	0.00
738	Confluent Inc	20,634	0.00
3,369	ConocoPhillips	334,104	0.08
2,104	Consolidated Edison Inc	187,740	0.04
540	Constellation Brands Inc - Class A	119,340	0.03
909	Constellation Energy Corp	203,352	0.05
527	Construction Partners Inc - Class A	46,618	0.01
471	Cooper Cos Inc/The	43,299	0.01
4,052	Copart Inc	232,544	0.05
1,203	Corcept Therapeutics Inc	60,619	0.01
1,065	Core & Main Inc - Class A	54,219	0.01
938	Corebridge Financial Inc	28,074	0.01
1,509	CoreCivic Inc	32,806	0.01
4,021	Corning Inc	191,078	0.04
361	Corpay Inc	122,170	0.03
2,986	Corteva Inc	170,083	0.04
606	CorVel Corp	67,424	0.02
986	CoStar Group Inc	70,588	0.02
1,790	Costco Wholesale Corp	1,640,123	0.37
1,555	Coterra Energy Inc	39,715	0.01
769	Coupang Inc	16,903	0.00
277	Crane Co	42,035	0.01
49	Credit Acceptance Corp	23,004	0.01
604	Crocs Inc	66,156	0.01
584	CrowdStrike Holdings Inc	199,821	0.04
1,277	Crown Castle Inc (REIT)	115,901	0.03
570	Crown Holdings Inc	47,133	0.01
911	CSG Systems International Inc	46,561	0.01
172	CSW Industrials Inc	60,682	0.01
10,171	CSX Corp	328,218	0.07
433	CubeSmart (REIT)	18,554	0.00
341	Cullen/Frost Bankers Inc	45,779	0.01
1,197	Cummins Inc	417,274	0.09
355	Curtiss-Wright Corp	125,979	0.03
6,422	CVS Health Corp	288,284	0.06
1,210	Danaher Corp	277,756	0.06
921	Darden Restaurants Inc	171,941	0.04
1,212	Darling Ingredients Inc	40,832	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
783	DaVita Inc	117,098	0.03
679	Dayforce Inc	49,323	0.01
1,304	Deckers Outdoor Corp	264,829	0.06
1,565	Deere & Co	663,091	0.15
305	Dell Technologies Inc	35,148	0.01
7,485	Delta Air Lines Inc	452,842	0.10
1,236	DENTSPLY SIRONA Inc	23,459	0.01
1,446	Devon Energy Corp	47,328	0.01
571	Dexcom Inc	44,407	0.01
1,056	Diamondback Energy Inc	173,004	0.04
661	Dick's Sporting Goods Inc	151,263	0.03
2,398	DigitalBridge Group Inc	27,049	0.01
662	DigitalOcean Holdings Inc	22,554	0.01
80	Dillard's Inc	34,539	0.01
148	Diodes Inc	9,127	0.00
2,228	Discover Financial Services	385,956	0.09
1,942	DNOW Inc	25,265	0.01
2,542	DocuSign Inc - Class A	228,627	0.05
1,811	Dolby Laboratories Inc - Class A	141,439	0.03
815	Dollar General Corp	61,793	0.01
1,570	Dollar Tree Inc	117,656	0.03
5,025	Dominion Energy Inc	270,646	0.06
84	Domino's Pizza Inc	35,260	0.01
1,097	Donaldson Co Inc	73,883	0.02
5,810	DoorDash Inc	974,627	0.22
493	Dorman Products Inc	63,868	0.01
449	Dover Corp	84,232	0.02
1,115	Dow Inc	44,745	0.01
3,582	Doximity Inc	191,243	0.04
1,959	DR Horton Inc	273,907	0.06
1,250	DraftKings Inc	46,500	0.01
625	DT Midstream Inc	62,144	0.01
2,458	Dun & Bradstreet Holdings Inc	30,627	0.01
499	Duolingo Inc	161,791	0.04
1,705	DuPont de Nemours Inc	130,006	0.03
4,668	DXC Technology Co	93,267	0.02
155	Dycom Industries Inc	26,979	0.01
2,731	Dynatrace Inc	148,430	0.03
1,723	Dynavax Technologies Corp	22,003	0.00
242	Eagle Materials Inc	59,716	0.01
1,011	East West Bancorp Inc	96,813	0.02
299	Eastman Chemical Co	27,305	0.01
2,807	eBay Inc	173,894	0.04



**L&G Gerd Kommer Multifactor Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
885	Ecolab Inc	207,373	0.05
498	Edgewell Personal Care Co	16,733	0.00
2,397	Edison International	191,376	0.04
1,787	Edwards Lifesciences Corp	132,292	0.03
1,615	Elanco Animal Health Inc	19,558	0.00
2,018	Electronic Arts Inc	295,233	0.07
1,543	Elevance Health Inc	569,213	0.13
180	elf Beauty Inc	22,599	0.01
1,727	Eli Lilly & Co	1,333,244	0.30
390	EMCOR Group Inc	177,021	0.04
1,658	Emerson Electric Co	205,476	0.05
527	Encompass Health Corp	48,668	0.01
529	Energizer Holdings Inc	18,457	0.00
561	EnerSys	51,853	0.01
20	EnLink Midstream LLC	283	0.00
252	Enova International Inc	24,162	0.01
400	Enphase Energy Inc	27,472	0.01
451	Ensign Group Inc/The	59,920	0.01
376	Entegris Inc	37,247	0.01
3,478	Entergy Corp	263,702	0.06
2,044	EOG Resources Inc	250,554	0.06
467	EPAM Systems Inc	109,194	0.02
1,042	ePlus Inc	76,983	0.02
1,558	EQT Corp	71,839	0.02
237	Equifax Inc	60,399	0.01
78	Equinix Inc (REIT)	73,545	0.02
921	Equitable Holdings Inc	43,444	0.01
413	Equity LifeStyle Properties Inc (REIT)	27,506	0.01
886	Equity Residential (REIT)	63,579	0.01
760	Erie Indemnity Co - Class A	313,295	0.07
244	Esab Corp	29,265	0.01
463	ESCO Technologies Inc	61,676	0.01
593	Essential Properties Realty Trust Inc (REIT)	18,549	0.00
2,579	Essential Utilities Inc	93,669	0.02
96	Essex Property Trust Inc (REIT)	27,402	0.01
1,380	Estee Lauder Cos Inc/The - Class A	103,472	0.02
453	Etsy Inc	23,959	0.01
607	Euronet Worldwide Inc	62,424	0.01
515	Evercore Inc - Class A	142,753	0.03
2,203	Eversource Energy	126,518	0.03
594	Everus Construction Group Inc	39,056	0.01
1,867	Exact Sciences Corp	104,907	0.02
1,829	Exelixis Inc	60,906	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
8,547	Exelon Corp	321,709	0.07
1,613	ExlService Holdings Inc	71,585	0.02
1,015	Expand Energy Corp	101,043	0.02
1,320	Expedia Group Inc	245,956	0.06
2,614	Expeditors International of Washington Inc	289,553	0.07
454	Exponent Inc	40,451	0.01
410	Extra Space Storage Inc (REIT)	61,336	0.01
1,362	Extreme Networks Inc	22,800	0.01
12,759	Exxon Mobil Corp	1,372,486	0.31
1,121	F5 Inc	281,898	0.06
322	FactSet Research Systems Inc	154,650	0.03
35	Fair Isaac Corp	69,683	0.02
5,186	Fastenal Co	372,925	0.08
205	Federal Realty Investment Trust (REIT)	22,950	0.01
477	Federal Signal Corp	44,070	0.01
6,662	Federated Hermes Inc	273,875	0.06
1,090	FedEx Corp	306,650	0.07
1,640	Ferguson Enterprises Inc	284,655	0.06
1,269	Fidelity National Financial Inc	71,242	0.02
3,930	Fidelity National Information Services Inc	317,426	0.07
2,867	Fifth Third Bancorp	121,217	0.03
2,409	First American Financial Corp	150,418	0.03
35	First Citizens BancShares Inc/NC	73,956	0.02
2,126	First Financial Bankshares Inc	76,642	0.02
1,779	First Horizon Corp	35,829	0.01
547	First Industrial Realty Trust Inc (REIT)	27,421	0.01
409	First Solar Inc	72,082	0.02
2,924	FirstCash Holdings Inc	302,926	0.07
7,406	Fiserv Inc	1,521,341	0.34
135	Five Below Inc	14,170	0.00
415	Flagstar Financial Inc	3,872	0.00
431	Floor & Decor Holdings Inc - Class A	42,971	0.01
730	Flowers Foods Inc	15,082	0.00
1,020	Flowserve Corp	58,670	0.01
186	FMC Corp	9,041	0.00
1,337	FNB Corp/PA	19,761	0.00
616	Foot Locker Inc	13,404	0.00
18,982	Ford Motor Co	187,922	0.04
971	Fortinet Inc	91,740	0.02
2,385	Fortive Corp	178,875	0.04
1,032	Fortune Brands Innovations Inc	70,517	0.02
963	Fox Corp	44,048	0.01
684	Fox Corp	33,229	0.01

**L&G Gerd Kommer Multifactor Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
389	Franklin Electric Co Inc	37,908	0.01
583	Franklin Resources Inc	11,829	0.00
6,846	Freeport-McMoRan Inc	260,696	0.06
2,783	Freshworks Inc	45,001	0.01
1,160	Frontdoor Inc	63,417	0.01
1,542	Frontier Communications Parent Inc	53,507	0.01
235	FTI Consulting Inc	44,916	0.01
4,288	Fulton Financial Corp	82,673	0.02
706	GameStop Corp - Class A	22,126	0.00
1,591	Gaming and Leisure Properties Inc (REIT)	76,623	0.02
1,484	Gap Inc/The	35,067	0.01
737	Gartner Inc	357,054	0.08
151	GATX Corp	23,399	0.01
1,753	GE HealthCare Technologies Inc	137,050	0.03
5,726	Gen Digital Inc	156,778	0.04
155	Generac Holdings Inc	24,033	0.01
7,652	General Electric Co	1,276,277	0.29
2,498	General Mills Inc	159,297	0.04
6,594	General Motors Co	351,262	0.08
5,907	Gentex Corp	169,708	0.04
846	Genuine Parts Co	98,779	0.02
3,839	Genworth Financial Inc - Class A	26,835	0.01
326	Gibraltar Industries Inc	19,201	0.00
6,510	Gilead Sciences Inc	601,329	0.14
2,126	Gitlab Inc	119,800	0.03
631	Glacier Bancorp Inc	31,689	0.01
181	Glaukos Corp	27,139	0.01
1,237	Global Payments Inc	138,618	0.03
1,237	Globe Life Inc	137,950	0.03
280	Globus Medical Inc	23,159	0.01
617	GMS Inc	52,340	0.01
1,758	GoDaddy Inc - Class A	346,976	0.08
1,050	Goldman Sachs Group Inc/The	601,251	0.13
42,890	GQG Partners Inc CDI	54,969	0.01
2,045	Graco Inc	172,373	0.04
270	Grand Canyon Education Inc	44,226	0.01
1,798	Graphic Packaging Holding Co	48,834	0.01
1,332	Greenbrier Cos Inc/The	81,239	0.02
895	Griffon Corp	63,787	0.01
43	Group 1 Automotive Inc	18,124	0.00
829	Guidewire Software Inc	139,753	0.03
858	GXO Logistics Inc	37,323	0.01
2,471	H&E Equipment Services Inc	120,980	0.03

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
1,140	H&R Block Inc	60,238	0.01
314	Haemonetics Corp	24,517	0.01
7,857	Halliburton Co	213,632	0.05
1,334	Halozyne Therapeutics Inc	63,779	0.01
1,527	Hamilton Lane Inc - Class A	226,072	0.05
1,321	Hancock Whitney Corp	72,285	0.02
3,145	Hanesbrands Inc	25,600	0.01
395	Hanover Insurance Group Inc/The	61,091	0.01
425	Harley-Davidson Inc	12,805	0.00
2,170	Hartford Financial Services Group Inc/The	237,398	0.05
1,301	Hasbro Inc	72,739	0.02
755	HashiCorp Inc	25,829	0.01
147	HCA Healthcare Inc	44,122	0.01
1,259	HealthEquity Inc	120,801	0.03
1,147	Healthpeak Properties Inc (REIT)	23,250	0.01
87	HEICO Corp	20,683	0.00
249	HEICO Corp - Class A	46,334	0.01
1,215	Helmerich & Payne Inc	38,904	0.01
513	Henry Schein Inc	35,500	0.01
1,752	Herc Holdings Inc	331,706	0.07
714	Hershey Co/The	120,916	0.03
895	Hess Corp	119,044	0.03
1,836	Hess Midstream LP - Class A	67,987	0.02
11,407	Hewlett Packard Enterprise Co	243,539	0.05
655	Hexcel Corp	41,069	0.01
399	HF Sinclair Corp	13,985	0.00
1,640	Hilton Grand Vacations Inc	63,878	0.01
237	Hilton Worldwide Holdings Inc	58,577	0.01
5,559	Hims & Hers Health Inc	134,417	0.03
746	Hologic Inc	53,779	0.01
3,320	Home BancShares Inc/AR	93,956	0.02
5,083	Home Depot Inc/The	1,977,236	0.44
1,489	Horace Mann Educators Corp	58,413	0.01
2,247	Hormel Foods Corp	70,488	0.02
6,075	Host Hotels & Resorts Inc (REIT)	106,434	0.02
984	Houlihan Lokey Inc - Class A	170,881	0.04
4,007	Howmet Aerospace Inc	438,246	0.10
1,024	HP Inc	33,413	0.01
100	Hubbell Inc - Class B	41,889	0.01
307	HubSpot Inc	213,908	0.05
866	Humana Inc	219,713	0.05
5,078	Huntington Bancshares Inc/OH	82,619	0.02
472	Huntsman Corp	8,510	0.00

**L&G Gerd Kommer Multifactor Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
190	Huron Consulting Group Inc	23,609	0.01
174	Hyatt Hotels Corp - Class A	27,315	0.01
348	IAC Inc	15,013	0.00
129	ICF International Inc	15,378	0.00
277	ICU Medical Inc	42,982	0.01
500	IDACORP Inc	54,640	0.01
249	IDEX Corp	52,113	0.01
166	IDEXX Laboratories Inc	68,631	0.02
382	IES Holdings Inc	76,767	0.02
1,581	Illinois Tool Works Inc	400,878	0.09
411	Illumina Inc	54,922	0.01
123	Impinj Inc	17,867	0.00
2,205	Incyte Corp	152,299	0.03
1,192	Independent Bank Corp	76,514	0.02
2,924	Infinera Corp	19,211	0.00
1,789	Ingersoll Rand Inc	161,833	0.04
122	Innospec Inc	13,427	0.00
209	Insight Enterprises Inc	31,789	0.01
282	Insmmed Inc	19,469	0.00
278	Insperty Inc	21,548	0.00
402	Inspire Medical Systems Inc	74,523	0.02
267	Installed Building Products Inc	46,792	0.01
126	Insulet Corp	32,895	0.01
2,152	Intapp Inc	137,922	0.03
168	Integer Holdings Corp	22,263	0.00
11,152	Intel Corp	223,598	0.05
502	Interactive Brokers Group Inc	88,688	0.02
1,610	Intercontinental Exchange Inc	239,906	0.05
379	InterDigital Inc	73,420	0.02
1,045	International Bancshares Corp	66,002	0.01
6,327	International Business Machines Corp	1,390,864	0.31
1,101	International Flavors & Fragrances Inc	93,090	0.02
1,184	International Paper Co	63,723	0.01
459	Interparfums Inc	60,363	0.01
1,773	Interpublic Group of Cos Inc/The	49,679	0.01
405	Intra-Cellular Therapies Inc	33,826	0.01
942	Intuit Inc	592,047	0.13
1,462	Intuitive Surgical Inc	763,106	0.17
1,396	Invitation Homes Inc (REIT)	44,630	0.01
2,441	iovance Biotherapeutics Inc	18,063	0.00
517	IPG Photonics Corp	37,596	0.01
829	IQVIA Holdings Inc	162,907	0.04
1,147	Iridium Communications Inc	33,286	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
229	Iron Mountain Inc (REIT)	24,070	0.01
546	Itron Inc	59,285	0.01
1,035	ITT Inc	147,881	0.03
150	J & J Snack Foods Corp	23,269	0.01
331	J M Smucker Co/The	36,450	0.01
1,248	Jabil Inc	179,587	0.04
1,296	Jack Henry & Associates Inc	227,189	0.05
290	Jackson Financial Inc	25,253	0.01
119	JB Hunt Transport Services Inc	20,309	0.00
331	Jefferies Financial Group Inc	25,950	0.01
3,646	Joby Aviation Inc	29,642	0.01
10,827	Johnson & Johnson	1,565,801	0.35
145	Jones Lang LaSalle Inc	36,705	0.01
11,299	JPMorgan Chase & Co	2,708,483	0.61
2,846	Juniper Networks Inc	106,583	0.02
79	Kadant Inc	27,254	0.01
1,086	KBR Inc	62,912	0.01
1,092	Kellanova	88,419	0.02
329	Kemper Corp	21,859	0.00
8,960	Kenvue Inc	191,296	0.04
3,349	Keurig Dr Pepper Inc	107,570	0.02
3,211	KeyCorp	55,037	0.01
1,665	Keysight Technologies Inc	267,449	0.06
2,511	Kimberly-Clark Corp	329,041	0.07
3,302	Kimco Realty Corp (REIT)	77,366	0.02
5,336	Kinder Morgan Inc	146,206	0.03
151	Kinsale Capital Group Inc	70,235	0.02
413	Kirby Corp	43,695	0.01
1,717	KKR & Co Inc	253,961	0.06
673	KLA Corp	424,071	0.10
305	Knife River Corp	31,000	0.01
132	Knight-Swift Transportation Holdings Inc	7,001	0.00
391	Kontoor Brands Inc	33,395	0.01
874	Korn Ferry	58,951	0.01
2,447	Kosmos Energy Ltd	8,369	0.00
3,037	Kraft Heinz Co/The	93,266	0.02
1,439	Kratos Defense & Security Solutions Inc	37,961	0.01
8,682	Kroger Co/The	530,904	0.12
239	Krystal Biotech Inc	37,442	0.01
9,157	Kyndryl Holdings Inc	316,832	0.07
332	Labcorp Holdings Inc	76,134	0.02
2,224	Lam Research Corp	160,640	0.04
373	Lamar Advertising Co (REIT) - Class A	45,409	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
233	Lamb Weston Holdings Inc	15,571	0.00
224	Lancaster Colony Corp	38,783	0.01
445	Landstar System Inc	76,478	0.02
852	Lantheus Holdings Inc	76,220	0.02
3,826	Las Vegas Sands Corp	196,503	0.04
2,468	Lattice Semiconductor Corp	139,812	0.03
1,185	Laureate Education Inc	21,674	0.00
1,726	Lazard Inc - Class A	88,854	0.02
303	LCI Industries	31,327	0.01
464	Lear Corp	43,941	0.01
2,327	Leggett & Platt Inc	22,339	0.01
1,693	Lennar Corp	230,874	0.05
212	Lennox International Inc	129,172	0.03
334	Liberty Broadband Corp	24,970	0.01
1,738	Liberty Energy Inc - Class A	34,569	0.01
822	Liberty Media Corp-Liberty Formula One	76,167	0.02
7,222	Life360 Inc CDI '144A'	100,786	0.02
193	Ligand Pharmaceuticals Inc (Units)	20,680	0.00
1,222	Light & Wonder Inc	105,556	0.02
281	Lincoln Electric Holdings Inc	52,679	0.01
32	Lithia Motors Inc - Class A	11,438	0.00
90	Littelfuse Inc	21,208	0.00
261	Live Nation Entertainment Inc	33,799	0.01
615	LiveRamp Holdings Inc	18,678	0.00
1,004	LKQ Corp	36,897	0.01
1,667	Loews Corp	141,178	0.03
342	Lowe's Cos Inc	84,406	0.02
1,794	LPL Financial Holdings Inc	585,759	0.13
501	Lululemon Athletica Inc	191,587	0.04
38,560	Lumen Technologies Inc	204,754	0.05
354	Lumentum Holdings Inc	29,718	0.01
1,342	Lyft Inc	17,312	0.00
904	M&T Bank Corp	169,961	0.04
194	MACOM Technology Solutions Holdings Inc	25,203	0.01
1,625	Macy's Inc	27,511	0.01
395	Magnera Corp	7,177	0.00
1,590	Magnite Inc	25,313	0.01
1,187	Magnolia Oil & Gas Corp - Class A	27,752	0.01
802	Manhattan Associates Inc	216,732	0.05
1,122	Marathon Petroleum Corp	156,519	0.04
692	Markel Group Inc	1,194,551	0.27
561	MarketAxess Holdings Inc	126,808	0.03
221	Marriott International Inc/MD	61,646	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
322	Marriott Vacations Worldwide Corp	28,916	0.01
5,194	Marsh & McLennan Cos Inc	1,103,258	0.25
238	Martin Marietta Materials Inc	122,927	0.03
3,852	Marvell Technology Inc	425,453	0.10
214	Masimo Corp	35,374	0.01
758	MasTec Inc	103,194	0.02
1,086	Masterbrand Inc	15,866	0.00
4,442	Mastercard Inc	2,339,024	0.53
406	Matador Resources Co	22,842	0.01
544	Match Group Inc	17,794	0.00
171	Materion Corp	16,908	0.00
432	Maximus Inc	32,249	0.01
1,027	McCormick & Co Inc/MD	78,298	0.02
342	McDonald's Corp	99,142	0.02
410	McGrath RentCorp	45,846	0.01
157	McKesson Corp	89,476	0.02
829	MDU Resources Group Inc	14,939	0.00
215	Medpace Holdings Inc	71,429	0.02
153	MercadoLibre Inc	260,167	0.06
4,434	Merck & Co Inc	441,094	0.10
348	Mercury General Corp	23,135	0.01
169	Meritage Homes Corp	25,996	0.01
7,763	Meta Platforms Inc - Class A	4,545,314	1.02
1,310	MetLife Inc	107,263	0.02
43	Mettler-Toledo International Inc	52,618	0.01
13,604	MGIC Investment Corp	322,551	0.07
1,734	MGM Resorts International	60,083	0.01
3,971	Microchip Technology Inc	227,737	0.05
10,376	Micron Technology Inc	873,244	0.20
11,032	Microsoft Corp	4,649,988	1.04
584	MicroStrategy Inc - Class A	169,138	0.04
457	Mid-America Apartment Communities Inc (REIT)	70,638	0.02
315	Middleby Corp/The	42,667	0.01
4,797	Mirion Technologies Inc - Class A	83,708	0.02
470	MKS Instruments Inc	49,063	0.01
441	Moderna Inc	18,337	0.00
206	Modine Manufacturing Co	23,882	0.01
223	Moelis & Co - Class A	16,475	0.00
135	Mohawk Industries Inc	16,083	0.00
127	Molina Healthcare Inc	36,963	0.01
1,135	Molson Coors Beverage Co - Class B	65,058	0.01
5,681	Mondelez International Inc	339,326	0.08
409	MongoDB Inc - Class A	95,219	0.02



## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
388	Monolithic Power Systems Inc	229,580	0.05
6,961	Monster Beverage Corp	365,870	0.08
414	Moody's Corp	195,975	0.04
4,555	Morgan Stanley	572,655	0.13
515	Morningstar Inc	173,431	0.04
1,284	Mosaic Co/The	31,561	0.01
1,651	Motorola Solutions Inc	763,142	0.17
272	Mr Cooper Group Inc	26,115	0.01
338	MSA Safety Inc	56,030	0.01
720	MSC Industrial Direct Co Inc - Class A	53,777	0.01
53	MSCI Inc - Class A	31,801	0.01
567	Mueller Industries Inc	44,997	0.01
902	Murphy Oil Corp	27,295	0.01
62	Murphy USA Inc	31,108	0.01
66	MYR Group Inc	9,819	0.00
1,712	Nasdaq Inc	132,355	0.03
532	Natera Inc	84,216	0.02
282	National Fuel Gas Co	17,112	0.00
616	NBT Bancorp Inc	29,420	0.01
2,959	NCR Voyix Corp	40,953	0.01
2,602	NetApp Inc	302,040	0.07
4,534	Netflix Inc	4,041,245	0.91
877	NetScout Systems Inc	18,996	0.00
193	Neurocrine Biosciences Inc	26,345	0.01
148	New Jersey Resources Corp	6,904	0.00
2,938	New York Times Co/The	152,923	0.03
53	NewMarket Corp	28,003	0.01
3,134	Newmont Corp	116,647	0.03
1,610	News Corp	44,339	0.01
1,603	News Corp	48,779	0.01
209	Nexstar Media Group Inc - Class A	33,016	0.01
8,037	NextEra Energy Inc	576,173	0.13
599	NextEra Energy Partners LP (Units)	10,662	0.00
3,809	NIKE Inc	288,227	0.06
3,639	NMI Holdings Inc - Class A	133,770	0.03
989	NNN REIT Inc (REIT)	40,401	0.01
31	Nordson Corp	6,486	0.00
997	Nordstrom Inc	24,078	0.01
607	Norfolk Southern Corp	142,463	0.03
405	Northern Oil & Gas Inc	15,050	0.00
864	Northern Trust Corp	88,560	0.02
1,611	NOV Inc	23,521	0.01
4,211	NRG Energy Inc	379,916	0.09

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
402	Nucor Corp	46,917	0.01
830	Nutanix Inc	50,779	0.01
36,861	NVIDIA Corp	4,950,064	1.11
11	NVR Inc	89,968	0.02
3,787	Occidental Petroleum Corp	187,116	0.04
3,419	O-I Glass Inc	37,062	0.01
1,690	Okta Inc	133,172	0.03
1,118	Old Dominion Freight Line Inc	197,215	0.04
3,585	Old National Bancorp/IN	77,812	0.02
1,707	Old Republic International Corp	61,776	0.01
132	Olin Corp	4,462	0.00
320	Ollie's Bargain Outlet Holdings Inc	35,114	0.01
486	Omega Healthcare Investors Inc (REIT)	18,395	0.00
1,268	Omnicom Group Inc	109,099	0.02
2,840	ON Semiconductor Corp	179,062	0.04
124	ONE Gas Inc	8,587	0.00
472	OneMain Holdings Inc	24,605	0.01
515	ONEOK Inc	51,706	0.01
624	Onto Innovation Inc	104,002	0.02
696	Option Care Health Inc	16,147	0.00
13,449	Oracle Corp	2,241,141	0.50
46	O'Reilly Automotive Inc	54,547	0.01
515	Ormat Technologies Inc	34,876	0.01
432	Oshkosh Corp	41,070	0.01
172	Otis Worldwide Corp	15,929	0.00
523	Ovintiv Inc	21,182	0.00
460	Owens Corning	78,347	0.02
3,114	PACCAR Inc	323,918	0.07
176	Packaging Corp of America	39,623	0.01
7,265	Palantir Technologies Inc	549,452	0.12
1,788	Palo Alto Networks Inc	325,344	0.07
426	Palomar Holdings Inc	44,981	0.01
391	PAR Technology Corp	28,414	0.01
1,442	Paramount Global - Class B	15,083	0.00
980	Parker-Hannifin Corp	623,309	0.14
1,540	Parsons Corp	142,065	0.03
341	Pathward Financial Inc	25,091	0.01
172	Patrick Industries Inc	14,290	0.00
1,713	Patterson Cos Inc	52,863	0.01
772	Patterson-UTI Energy Inc	6,377	0.00
3,636	Paychex Inc	509,840	0.11
395	Paycom Software Inc	80,963	0.02
1,194	Paylocity Holding Corp	238,167	0.05

**L&G Gerd Kommer Multifactor Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
4,143	Payoneer Global Inc	41,596	0.01
5,158	PayPal Holdings Inc	440,235	0.10
326	PBF Energy Inc - Class A	8,655	0.00
46	Penske Automotive Group Inc	7,012	0.00
106	Penumbra Inc	25,173	0.01
4,971	PepsiCo Inc	755,890	0.17
836	Performance Food Group Co	70,684	0.02
1,707	Permian Resources Corp - Class A	24,547	0.01
7,444	Pfizer Inc	197,489	0.04
16,021	PG&E Corp	323,304	0.07
864	Philip Morris International Inc	103,982	0.02
940	Phillips 66	107,094	0.02
621	Phinia Inc	29,914	0.01
306	Pinnacle Financial Partners Inc	35,003	0.01
1,072	Pinnacle West Capital Corp	90,873	0.02
6,503	Pinterest Inc	188,587	0.04
142	Piper Sandler Cos	42,593	0.01
340	PJT Partners Inc	53,655	0.01
449	Plexus Corp	70,260	0.02
1,693	PNC Financial Services Group Inc/The	326,495	0.07
453	Polaris Inc	26,102	0.01
107	Pool Corp	36,481	0.01
501	Portland General Electric Co	21,854	0.00
212	Post Holdings Inc	24,266	0.01
515	Power Integrations Inc	31,776	0.01
1,587	PPG Industries Inc	189,567	0.04
512	Prestige Consumer Healthcare Inc	39,982	0.01
809	Primerica Inc	219,579	0.05
419	Primoris Services Corp	32,012	0.01
285	Principal Financial Group Inc	22,062	0.00
966	Procore Technologies Inc	72,382	0.02
8,539	Procter & Gamble Co/The	1,431,563	0.32
3,962	PROG Holdings Inc	167,434	0.04
446	Progress Software Corp	29,057	0.01
4,719	Progressive Corp/The	1,130,720	0.25
3,016	Prologis Inc (REIT)	318,791	0.07
1,033	Prosperity Bancshares Inc	77,837	0.02
1,086	Prudential Financial Inc	128,724	0.03
269	PTC Inc	49,461	0.01
2,850	Public Service Enterprise Group Inc	240,796	0.05
858	Public Storage (REIT)	256,920	0.06
1,103	PulteGroup Inc	120,117	0.03
1,424	Pure Storage Inc	87,476	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
316	PVH Corp	33,417	0.01
414	Q2 Holdings Inc	41,669	0.01
747	Qorvo Inc	52,238	0.01
3,974	QUALCOMM Inc	610,486	0.14
662	Qualys Inc	92,826	0.02
499	Quanta Services Inc	157,709	0.04
473	Quest Diagnostics Inc	71,357	0.02
9,408	Radian Group Inc	298,422	0.07
353	RadNet Inc	24,654	0.01
253	Ralph Lauren Corp - Class A	58,438	0.01
1,520	Rambus Inc	80,347	0.02
645	Range Resources Corp	23,207	0.01
926	Raymond James Financial Inc	143,836	0.03
74	RBC Bearings Inc	22,136	0.00
2,851	Realty Income Corp (REIT)	152,272	0.03
450	Red Rock Resorts Inc	20,808	0.00
172	Regal Rexnord Corp	26,682	0.01
125	Regency Centers Corp (REIT)	9,241	0.00
457	Regeneron Pharmaceuticals Inc	325,535	0.07
3,804	Regions Financial Corp	89,470	0.02
336	Reinsurance Group of America Inc	71,780	0.02
112	Reliance Inc	30,157	0.01
99	Repligen Corp	14,250	0.00
906	Republic Services Inc - Class A	182,269	0.04
1,015	ResMed Inc	232,120	0.05
1,826	Revelyst Inc	35,114	0.01
248	Revvity Inc	27,679	0.01
1,370	Rexford Industrial Realty Inc (REIT)	52,964	0.01
115	RH	45,263	0.01
1,730	Rithm Capital Corp (REIT)	18,736	0.00
3,478	Rivian Automotive Inc	46,257	0.01
703	RLI Corp	115,875	0.03
340	Robert Half Inc	23,956	0.01
1,301	Robinhood Markets Inc	48,475	0.01
517	ROBLOX Corp	29,914	0.01
1,092	Rocket Cos Inc	12,296	0.00
1,841	Rocket Lab USA Inc	46,890	0.01
683	Rockwell Automation Inc	195,195	0.04
1,159	Roku Inc	86,160	0.02
599	Rollins Inc	27,764	0.01
547	Roper Technologies Inc	284,358	0.06
1,615	Ross Stores Inc	244,301	0.05
557	Royal Gold Inc	73,440	0.02

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
781	RPM International Inc	96,110	0.02
395	Rush Enterprises Inc - Class A	21,642	0.00
862	RXO Inc	20,550	0.00
333	Ryan Specialty Holdings Inc - Class A	21,365	0.00
774	S&P Global Inc	385,475	0.09
108	Saia Inc	49,219	0.01
5,769	Salesforce Inc	1,928,750	0.43
1,859	Samsara Inc	81,220	0.02
352	Sarepta Therapeutics Inc	42,800	0.01
87	SBA Communications Corp (REIT) - Class A	17,731	0.00
385	Science Applications International Corp	43,035	0.01
287	Scotts Miracle-Gro Co/The	19,040	0.00
1,159	Sealed Air Corp	39,209	0.01
3,623	SEI Investments Co	298,825	0.07
1,148	Select Medical Holdings Corp	21,640	0.00
447	Selective Insurance Group Inc	41,803	0.01
3,344	Semptra	293,336	0.07
741	Service Corp International/US	59,147	0.01
410	ServiceNow Inc	434,649	0.10
331	ServisFirst Bancshares Inc	28,049	0.01
191	Shake Shack Inc - Class A	24,792	0.01
923	Sherwin-Williams Co/The	313,755	0.07
211	Shift4 Payments Inc - Class A	21,898	0.00
262	Silicon Laboratories Inc	32,546	0.01
347	Simon Property Group Inc (REIT)	59,757	0.01
632	Simply Good Foods Co/The	24,635	0.01
116	Simpson Manufacturing Co Inc	19,236	0.00
1,038	Sirius XM Holdings Inc	23,666	0.01
179	SiteOne Landscape Supply Inc	23,587	0.01
3,306	Sitio Royalties Corp	63,409	0.01
604	Skechers USA Inc	40,613	0.01
1,503	Skyworks Solutions Inc	133,286	0.03
673	SLM Corp	18,561	0.00
243	SM Energy Co	9,419	0.00
3,754	Smartsheet Inc - Class A	210,337	0.05
1,817	Snap Inc	19,569	0.00
230	Snap-on Inc	78,080	0.02
2,979	Snowflake Inc	459,987	0.10
310	Southern Copper Corp	28,250	0.01
915	SouthState Corp	91,024	0.02
3,085	Southwest Airlines Co	103,718	0.02
557	Southwest Gas Holdings Inc	39,385	0.01
652	Spire Inc	44,225	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
640	Sprouts Farmers Market Inc	81,325	0.02
333	SPS Commerce Inc	61,269	0.01
190	SPX Technologies Inc	27,649	0.01
1,485	SS&C Technologies Holdings Inc	112,533	0.03
1,664	STAG Industrial Inc (REIT)	56,276	0.01
120	Standex International Corp	22,439	0.01
438	Stanley Black & Decker Inc	35,167	0.01
946	Starbucks Corp	86,322	0.02
3,368	Starwood Property Trust Inc (REIT)	63,824	0.01
1,615	State Street Corp	158,512	0.04
331	Steel Dynamics Inc	37,757	0.01
372	StepStone Group Inc - Class A	21,531	0.00
155	Sterling Infrastructure Inc	26,110	0.01
1,826	Stewart Information Services Corp	123,237	0.03
208	Stifel Financial Corp	22,065	0.00
300	Stride Inc	31,179	0.01
864	Stryker Corp	311,083	0.07
320	Summit Materials Inc - Class A	16,192	0.00
258	Sun Communities Inc (REIT)	31,726	0.01
1,586	Sunrun Inc	14,671	0.00
13,902	Sunstone Hotel Investors Inc (REIT)	164,600	0.04
636	Super Micro Computer Inc	19,385	0.00
640	Supernus Pharmaceuticals Inc	23,142	0.01
1,341	Sweetgreen Inc	42,992	0.01
179	Sylvamo Corp	14,145	0.00
329	Synaptics Inc	25,109	0.01
2,441	Synchrony Financial	158,665	0.04
1,052	Synopsys Inc	510,599	0.11
837	Synovus Financial Corp	42,880	0.01
2,741	Sysco Corp	209,577	0.05
8,810	T Rowe Price Group Inc	996,323	0.22
1,459	Take-Two Interactive Software Inc	268,573	0.06
1,084	Tapestry Inc	70,818	0.02
1,129	Targa Resources Corp	201,527	0.05
1,844	Target Corp	249,272	0.06
199	Taylor Morrison Home Corp - Class A	12,181	0.00
186	TD SYNEX Corp	21,814	0.00
2,341	TEGNA Inc	42,817	0.01
374	Teledyne Technologies Inc	173,585	0.04
182	Teleflex Inc	32,392	0.01
950	Telephone and Data Systems Inc	32,405	0.01
1,215	Tempur Sealy International Inc	68,878	0.02
914	Tenable Holdings Inc	35,993	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
1,710	Tenet Healthcare Corp	215,853	0.05
1,471	Teradata Corp	45,822	0.01
1,717	Teradyne Inc	216,205	0.05
570	Terex Corp	26,345	0.01
2,480	Tesla Inc	1,001,523	0.22
305	Tetra Tech Inc	12,151	0.00
2,021	Texas Instruments Inc	378,958	0.09
360	Texas Pacific Land Corp	398,146	0.09
380	Texas Roadhouse Inc - Class A	68,563	0.02
1,536	The Campbell's Company	64,328	0.01
968	Thermo Fisher Scientific Inc	503,583	0.11
214	Tidewater Inc	11,708	0.00
924	Timken Co/The	65,946	0.01
6,099	TJX Cos Inc/The	736,820	0.17
3,542	T-Mobile US Inc	781,826	0.18
11,905	Toast Inc	433,937	0.10
597	Toll Brothers Inc	75,192	0.02
215	TopBuild Corp	66,938	0.02
471	Toro Co/The	37,727	0.01
4,908	Tractor Supply Co	260,418	0.06
1,894	Trade Desk Inc/The - Class A	222,602	0.05
2,375	Tradeweb Markets Inc - Class A	310,935	0.07
76	TransDigm Group Inc	96,313	0.02
719	TransUnion	66,658	0.01
1,095	Travelers Cos Inc/The	263,775	0.06
1,045	Trex Co Inc	72,136	0.02
1,763	Tri Pointe Homes Inc	63,926	0.01
847	Trimble Inc	59,849	0.01
193	TriNet Group Inc	17,519	0.00
647	Trinity Industries Inc	22,710	0.01
1,034	TripAdvisor Inc	15,272	0.00
6,598	Truist Financial Corp	286,221	0.06
2,646	Twilio Inc - Class A	285,980	0.06
155	Tyler Technologies Inc	89,379	0.02
1,056	Tyson Foods Inc - Class A	60,657	0.01
1,792	Uber Technologies Inc	108,093	0.02
142	UFP Industries Inc	15,996	0.00
2,120	UGI Corp	59,848	0.01
8,135	UiPath Inc	103,396	0.02
501	Ulta Beauty Inc	217,900	0.05
518	UMB Financial Corp	58,461	0.01
3,544	Under Armour Inc	26,438	0.01
207	UniFirst Corp/MA	35,416	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
2,096	Union Pacific Corp	477,972	0.11
4,310	United Airlines Holdings Inc	418,501	0.09
1,592	United Bankshares Inc/WV	59,780	0.01
1,985	United Parcel Service Inc - Class B	250,308	0.06
3,248	United Rentals Inc	2,288,021	0.51
667	United States Steel Corp	22,671	0.01
400	United Therapeutics Corp	141,136	0.03
5,412	UnitedHealth Group Inc	2,737,714	0.61
4,353	Unity Software Inc	97,812	0.02
542	Universal Display Corp	79,240	0.02
452	Universal Health Services Inc	81,098	0.02
2,341	Unum Group	170,963	0.04
1,455	Upbound Group Inc	42,442	0.01
1,359	Urban Outfitters Inc	74,582	0.02
6,109	US Bancorp	292,193	0.07
1,006	US Foods Holding Corp	67,865	0.02
377	Vail Resorts Inc	70,669	0.02
715	Valero Energy Corp	87,652	0.02
2,392	Valley National Bancorp	21,672	0.00
181	Valmont Industries Inc	55,507	0.01
1,320	Valvoline Inc	47,758	0.01
434	Varonis Systems Inc - Class B	19,283	0.00
314	Vaxcyte Inc	25,704	0.01
1,153	Veeva Systems Inc - Class A	242,418	0.05
394	Ventas Inc (REIT)	23,203	0.01
1,430	Veralto Corp	145,646	0.03
769	Verint Systems Inc	21,109	0.00
168	VeriSign Inc	34,769	0.01
2,363	Verisk Analytics Inc - Class A	650,841	0.15
35,289	Verizon Communications Inc	1,411,207	0.32
467	Verra Mobility Corp - Class A	11,292	0.00
588	Vertex Inc - Class A	31,370	0.01
1,538	Vertex Pharmaceuticals Inc	619,353	0.14
2,934	Vertiv Holdings Co - Class A	333,332	0.07
2,524	VF Corp	54,165	0.01
7,754	Viatris Inc	96,537	0.02
969	Viavi Solutions Inc	9,787	0.00
11,637	VICI Properties Inc (REIT) - Class A	339,917	0.08
1,667	Victoria's Secret & Co	69,047	0.02
924	Victory Capital Holdings Inc - Class A	60,485	0.01
201	Viking Therapeutics Inc	8,088	0.00
489	Viper Energy Inc - Class A	23,995	0.01
6,418	Visa Inc - Class A	2,028,345	0.46



**L&G Gerd Kommer Multifactor Equity UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
346	Vishay Intertechnology Inc	5,861	0.00
72	Visteon Corp	6,388	0.00
1,074	Vontier Corp	39,169	0.01
385	Voya Financial Inc	26,500	0.01
526	Vulcan Materials Co	135,303	0.03
5,281	W R Berkley Corp	309,044	0.07
1,234	Walgreens Boots Alliance Inc	11,513	0.00
22,973	Walmart Inc	2,075,611	0.47
6,898	Walt Disney Co/The	768,092	0.17
17,359	Warner Bros Discovery Inc	183,485	0.04
622	Warner Music Group Corp - Class A	19,282	0.00
294	Warrior Met Coal Inc	15,947	0.00
1,773	Waste Management Inc	357,774	0.08
182	Waters Corp	67,518	0.02
116	Watsco Inc	54,971	0.01
640	Webster Financial Corp	35,341	0.01
1,210	Welltower Inc (REIT)	152,496	0.03
1,760	Wendy's Co/The	28,688	0.01
455	WESCO International Inc	82,337	0.02
226	West Pharmaceutical Services Inc	74,029	0.02
574	Western Alliance Bancorp	47,952	0.01
1,454	Western Digital Corp	86,702	0.02
4,848	Western Union Co/The	51,389	0.01
676	Westinghouse Air Brake Technologies Corp	128,163	0.03
84	Westlake Corp	9,631	0.00
194	WEX Inc	34,012	0.01
1,710	Weyerhaeuser Co (REIT)	48,136	0.01
873	Whirlpool Corp	99,941	0.02
3,704	Williams Cos Inc/The	200,460	0.04
668	Williams-Sonoma Inc	123,700	0.03
7,373	WillScot Holdings Corp	246,627	0.06
56	Wingstop Inc	15,915	0.00
631	Wintrust Financial Corp	78,692	0.02
391	Woodward Inc	65,070	0.01
382	Workday Inc - Class A	98,567	0.02
804	WP Carey Inc (REIT)	43,802	0.01
1,138	WSFS Financial Corp	60,462	0.01
228	WW Grainger Inc	240,323	0.05
542	Wyndham Hotels & Resorts Inc	54,628	0.01
638	XPO Inc	83,674	0.02
255	Xylem Inc/NY	29,585	0.01
2,696	Yelp Inc - Class A	104,335	0.02
1,246	YETI Holdings Inc	47,983	0.01

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
2,132	Yum China Holdings Inc	102,698	0.02
227	Yum! Brands Inc	30,454	0.01
120	Zebra Technologies Corp	46,346	0.01
887	Zeta Global Holdings Corp - Class A	15,957	0.00
202	Ziff Davis Inc	10,977	0.00
1,985	Zillow Group Inc	146,989	0.03
1,245	Zillow Group Inc - Class A	88,208	0.02
1,181	Zimmer Biomet Holdings Inc	124,749	0.03
786	Zions Bancorp NA	42,641	0.01
1,504	Zoetis Inc	245,047	0.06
5,441	Zoom Communications Inc - Class A	444,040	0.10
372	Zscaler Inc	67,113	0.02
1,307	Zurn Elkay Water Solutions Corp	48,751	0.01
<b>Total United States</b>		<b>208,232,862</b>	<b>46.75</b>
<b>Total Common Stock</b>		<b>442,669,631</b>	<b>99.39</b>
<b>Preferred Stock (30 June 2024: 0.57%)</b>			
<b>Brazil (30 June 2024: 0.26%)</b>			
35,900	Banco Bradesco SA - Preference	67,176	0.02
24,050	Cia Energetica de Minas Gerais - Preference	43,251	0.01
26,400	Cia Paranaense de Energia - Copel - Preference	39,101	0.01
55,080	Gerdau SA - Preference	161,731	0.04
43,600	Itau Unibanco Holding SA - Preference	216,876	0.05
15,300	Marcopolo SA - Preference	18,277	0.00
61,900	Metalurgica Gerdau SA - Preference	102,701	0.02
54,500	Petroleo Brasileiro SA - Preference	319,262	0.07
15,000	Usinas Siderurgicas de Minas Gerais S/A Usiminas - Preference	12,917	0.00
<b>Total Brazil</b>		<b>981,292</b>	<b>0.22</b>
<b>Chile (30 June 2024: 0.02%)</b>			
11,850	Embotelladora Andina SA - Preference	36,044	0.01
856	Sociedad Quimica y Minera de Chile SA - Preference - Class B	31,502	0.01
<b>Total Chile</b>		<b>67,546</b>	<b>0.02</b>
<b>Colombia (30 June 2024: 0.00%)</b>			
4,334	Bancolombia SA - Preference	34,609	0.01
<b>Total Colombia</b>		<b>34,609</b>	<b>0.01</b>
<b>Germany (30 June 2024: 0.18%)</b>			
440	Bayerische Motoren Werke AG - Preference	32,986	0.01
1,606	Dr Ing hc F Porsche AG - Preference '144A'	97,150	0.02
3,032	FUCHS SE - Preference	130,793	0.03

## L&amp;G Gerd Kommer Multifactor Equity UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.21%) (continued)</b>			
<b>United States (30 June 2024: 44.75%) (continued)</b>			
1,716	Henkel AG & Co KGaA - Preference	150,501	0.03
710	Jungheinrich AG - Preference	18,865	0.00
1,235	Porsche Automobil Holding SE - Preference	46,485	0.01
58	Sartorius AG - Preference	12,924	0.00
1,288	Sixt SE - Preference	77,220	0.02
2,784	Volkswagen AG - Preference	256,680	0.06
<b>Total Germany</b>		<b>823,604</b>	<b>0.18</b>
<b>South Korea (30 June 2024: 0.10%)</b>			
503	Hyundai Motor Co - Preference	53,302	0.01
344	Hyundai Motor Co - Preference	35,658	0.01
8,187	Samsung Electronics Co Ltd - Preference	245,807	0.06
<b>Total South Korea</b>		<b>334,767</b>	<b>0.08</b>
<b>Spain (30 June 2024: 0.01%)</b>			
1,786	Grifols SA - Preference	13,065	0.00
<b>Total Spain</b>		<b>13,065</b>	<b>0.00</b>
<b>Total Preferred Stock</b>		<b>2,254,883</b>	<b>0.51</b>
<b>Total Investments</b>			
Common Stock		442,669,631	99.39
Preferred Stock		2,254,883	0.51
Other Assets and Liabilities		467,533	0.10
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>445,392,047</b>	<b>100.00</b>

\*This security has been valued at zero.

\*\*These securities have been suspended.

		% of Total Assets
<b>Analysis of Total Assets</b>		
Transferable securities admitted to an official stock exchange listing		99.53
Transferable securities not admitted to an official stock exchange listing		0.01
Other assets		0.46
		<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

**L&G Global Brands UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.46%)</b>			
<b>Belgium (30 June 2024: 0.47%)</b>			
3,454	Anheuser-Busch InBev SA/NV	172,567	0.36
	<b>Total Belgium</b>	<b>172,567</b>	<b>0.36</b>
<b>Canada (30 June 2024: 0.44%)</b>			
3,391	Toronto-Dominion Bank/The	180,443	0.38
	<b>Total Canada</b>	<b>180,443</b>	<b>0.38</b>
<b>Cayman Islands (30 June 2024: 0.99%)</b>			
5,220	Alibaba Group Holding Ltd ADR	442,604	0.94
2,729	JD.com Inc ADR	94,614	0.20
	<b>Total Cayman Islands</b>	<b>537,218</b>	<b>1.14</b>
<b>France (30 June 2024: 3.30%)</b>			
1,320	Danone SA	89,007	0.19
236	Kering SA	58,221	0.12
1,037	L'Oreal SA	367,072	0.77
969	LVMH Moët Hennessy Louis Vuitton SE	637,642	1.35
5,110	Orange SA	50,944	0.11
	<b>Total France</b>	<b>1,202,886</b>	<b>2.54</b>
<b>Germany (30 June 2024: 3.46%)</b>			
761	Allianz SE	233,167	0.49
1,232	Bayerische Motoren Werke AG	100,755	0.22
9,670	Deutsche Telekom AG	289,275	0.61
2,054	Mercedes-Benz Group AG	114,425	0.24
2,381	SAP SE	582,586	1.23
1,553	Siemens AG	303,220	0.64
	<b>Total Germany</b>	<b>1,623,428</b>	<b>3.43</b>
<b>Ireland (30 June 2024: 0.86%)</b>			
1,213	Accenture Plc - Class A	426,721	0.90
	<b>Total Ireland</b>	<b>426,721</b>	<b>0.90</b>
<b>Japan (30 June 2024: 2.62%)</b>			
10,107	Honda Motor Co Ltd	98,716	0.21
175,687	Nippon Telegraph & Telephone Corp	176,626	0.37
12,216	Sony Group Corp	261,871	0.55
30,580	Toyota Motor Corp	612,145	1.30
	<b>Total Japan</b>	<b>1,149,358</b>	<b>2.43</b>
<b>Netherlands (30 June 2024: 0.25%)</b>			
1,109	Heineken NV	78,891	0.17
	<b>Total Netherlands</b>	<b>78,891</b>	<b>0.17</b>

## L&amp;G Global Brands UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.46%) (continued)</b>			
<b>South Korea (30 June 2024: 0.24%)</b>			
489	Hyundai Motor Co	70,420	0.15
	<b>Total South Korea</b>	<b>70,420</b>	<b>0.15</b>
<b>Spain (30 June 2024: 1.03%)</b>			
29,759	Banco Santander SA	137,572	0.29
6,043	Industria de Diseno Textil SA	310,614	0.66
	<b>Total Spain</b>	<b>448,186</b>	<b>0.95</b>
<b>Switzerland (30 June 2024: 1.61%)</b>			
1,042	Cie Financiere Richemont SA	158,555	0.33
5,079	Nestle SA	419,654	0.89
	<b>Total Switzerland</b>	<b>578,209</b>	<b>1.22</b>
<b>Taiwan (30 June 2024: 3.49%)</b>			
50,335	Taiwan Semiconductor Manufacturing Co Ltd	1,650,479	3.49
	<b>Total Taiwan</b>	<b>1,650,479</b>	<b>3.49</b>
<b>United Kingdom (30 June 2024: 1.68%)</b>			
4,313	Diageo Plc	137,066	0.29
35,342	HSBC Holdings Plc	347,592	0.74
4,823	Unilever Plc	274,714	0.58
	<b>Total United Kingdom</b>	<b>759,372</b>	<b>1.61</b>
<b>United States (30 June 2024: 79.02%)</b>			
13,375	Alphabet Inc - Class A	2,531,887	5.35
12,193	Amazon.com Inc	2,675,022	5.65
1,378	American Express Co	408,977	0.86
9,831	Apple Inc	2,461,879	5.20
13,904	AT&T Inc	316,594	0.67
15,047	Bank of America Corp	661,316	1.40
4,176	Berkshire Hathaway Inc - Class B	1,892,897	4.00
9,059	Broadcom Inc	2,100,239	4.44
276	Charter Communications Inc	94,605	0.20
541	Cigna Group/The	149,392	0.32
7,739	Cisco Systems Inc	458,149	0.97
3,700	Citigroup Inc	260,443	0.55
8,359	Coca-Cola Co/The	520,431	1.10
7,493	Comcast Corp	281,212	0.59
861	Costco Wholesale Corp	788,908	1.67
2,439	CVS Health Corp	109,487	0.23
444	Elevance Health Inc	163,792	0.35
473	FedEx Corp	133,069	0.28
7,499	Ford Motor Co	74,240	0.16
2,178	General Motors Co	116,022	0.25

## L&amp;G Global Brands UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.46%) (continued)</b>			
<b>United States (30 June 2024: 79.02%) (continued)</b>			
496	HCA Healthcare Inc	148,874	0.31
477	Hilton Worldwide Holdings Inc	117,895	0.25
1,927	Home Depot Inc/The	749,584	1.58
231	Humana Inc	58,607	0.12
8,293	Intel Corp	166,275	0.35
1,788	International Business Machines Corp	393,056	0.83
5,515	JPMorgan Chase & Co	1,322,001	2.79
2,320	Kraft Heinz Co/The	71,247	0.15
1,389	Kroger Co/The	84,937	0.18
1,776	Mastercard Inc	935,188	1.98
3,806	Meta Platforms Inc - Class A	2,228,451	4.71
5,327	Microsoft Corp	2,245,330	4.75
2,592	Mondelez International Inc	154,820	0.33
832	Netflix Inc	741,578	1.57
2,331	NIKE Inc	176,387	0.37
18,060	NVIDIA Corp	2,425,277	5.13
5,374	Oracle Corp	895,523	1.89
2,664	PepsiCo Inc	405,088	0.86
4,558	Procter & Gamble Co/The	764,149	1.62
1,855	Salesforce Inc	620,182	1.31
2,199	Starbucks Corp	200,659	0.42
894	Target Corp	120,851	0.26
6,196	Tesla Inc	2,502,193	5.29
2,188	TJX Cos Inc/The	264,332	0.56
1,422	United Parcel Service Inc - Class B	179,314	0.38
1,792	UnitedHealth Group Inc	906,501	1.92
8,164	Verizon Communications Inc	326,478	0.69
3,238	Visa Inc - Class A	1,023,338	2.16
15,590	Walmart Inc	1,408,557	2.98
3,516	Walt Disney Co/The	391,507	0.83
<b>Total United States</b>		<b>38,226,740</b>	<b>80.81</b>
<b>Total Common Stock</b>		<b>47,104,918</b>	<b>99.58</b>
<b>Preferred Stock (30 June 2024: 0.44%)</b>			
<b>Germany (30 June 2024: 0.44%)</b>			
873	Dr Ing hc F Porsche AG - Preference '144A'	52,809	0.11
993	Volkswagen AG - Preference	91,553	0.20
<b>Total Germany</b>		<b>144,362</b>	<b>0.31</b>
<b>Total Preferred Stock</b>		<b>144,362</b>	<b>0.31</b>
<b>Total Investments</b>			
Common Stock		47,104,918	99.58

**L&G Global Brands UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 99.46%) (continued)</b>			
<b>United States (30 June 2024: 79.02%) (continued)</b>			
	Preferred Stock	144,362	0.31
	Other Assets and Liabilities	53,309	0.11
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>47,302,589</b>	<b>100.00</b>

			% of Total Assets
<b>Analysis of Total Assets</b>			
	Transferable securities admitted to an official stock exchange listing		99.86
	Other assets		0.14
			<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%)</b>			
<b>Bermuda (30 June 2024: 0.13%)</b>			
72,000	Beijing Enterprises Water Group Ltd	23,265	0.02
80,000	China Ruyi Holdings Ltd	25,232	0.03
2,500	Orient Overseas International Ltd	37,043	0.04
40,000	Shandong Hi-Speed Holdings Group Ltd	33,420	0.04
	<b>Total Bermuda</b>	<b>118,960</b>	<b>0.13</b>
<b>Brazil (30 June 2024: 2.45%)</b>			
65,400	Ambev SA	124,282	0.14
9,400	Atacadao SA	8,262	0.01
73,700	B3 SA - Brasil Bolsa Balcao	123,114	0.14
18,800	Banco Bradesco SA	32,379	0.04
19,000	Banco BTG Pactual SA (Units)	83,654	0.09
21,800	Banco do Brasil SA	85,289	0.09
4,600	Banco Santander Brasil SA	17,736	0.02
8,400	BB Seguridade Participacoes SA	49,194	0.05
6,200	Caixa Seguridade Participacoes S/A	14,301	0.02
18,200	CCR SA	29,961	0.03
20,500	Centrais Eletricas Brasileiras SA	113,254	0.13
9,800	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	140,388	0.15
8,100	Cia Paranaense de Energia - Copel	10,804	0.01
3,500	CPFL Energia SA	17,897	0.02
5,300	Energisa S/A	31,296	0.03
7,100	Eneva SA	12,102	0.01
3,300	Engie Brasil Energia SA	18,963	0.02
17,500	Equatorial Energia SA	77,616	0.09
63,100	Hapvida Participacoes e Investimentos S/A '144A'	22,777	0.03
7,000	Hypera SA	20,497	0.02
5,700	Itau Unibanco Holding SA	24,819	0.03
16,060	Klabin SA	60,311	0.07
11,041	Localiza Rent a Car SA	57,547	0.06
18,150	Lojas Renner SA	35,607	0.04
3,200	Multiplan Empreendimentos Imobiliarios SA	10,919	0.01
14,800	Natura & Co Holding SA	30,569	0.03
22,500	Raia Drogasil SA	80,125	0.09
6,900	Rede D'Or Sao Luiz SA '144A'	28,391	0.03
21,500	Rumo SA	62,086	0.07
12,200	Suzano SA	122,003	0.13
4,800	Telefonica Brasil SA	36,339	0.04
10,000	TIM SA/Brazil	23,439	0.03
6,600	TOTVS SA	28,578	0.03
26,200	WEG SA	223,795	0.25
	<b>Total Brazil</b>	<b>1,858,294</b>	<b>2.05</b>



## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Cayman Islands (30 June 2024: 14.33%)</b>			
8,500	AAC Technologies Holdings Inc	41,034	0.05
3,000	Airtac International Group	77,232	0.09
6,000	Akeso Inc '144A'	46,885	0.05
1,500	Alchip Technologies Ltd	150,071	0.17
188,600	Alibaba Group Holding Ltd	2,000,616	2.21
19,600	ANTA Sports Products Ltd	196,431	0.22
671	Autohome Inc ADR	17,412	0.02
26,250	Baidu Inc	279,467	0.31
7,700	BeiGene Ltd	108,245	0.12
896	BeiGene Ltd	19,652	0.02
3,100	Bilibili Inc	56,669	0.06
7,000	C&D International Investment Group Ltd	11,769	0.01
19,380	Chailease Holding Co Ltd	66,798	0.07
58,000	China Feihe Ltd '144A'	40,693	0.04
4,600	China Literature Ltd '144A'	14,923	0.02
22,000	China Medical System Holdings Ltd	21,383	0.02
15,000	China Overseas Property Holdings Ltd	9,887	0.01
36,000	China Resources Land Ltd	104,507	0.12
7,400	China Resources Mixc Lifestyle Services Ltd '144A'	27,531	0.03
32,000	China State Construction International Holdings Ltd	50,505	0.06
165,000	Country Garden Holdings Co Ltd*	—	—
27,000	Country Garden Services Holdings Co Ltd	19,187	0.02
8,000	East Buy Holding Ltd '144A'	18,517	0.02
9,197	Full Truck Alliance Co Ltd ADR	99,512	0.11
7,200	GDS Holdings Ltd	21,133	0.02
20,000	Genscript Biotech Corp	25,335	0.03
9,000	Giant Biogene Holding Co Ltd '144A'	57,815	0.06
13,000	Greentown China Holdings Ltd	15,497	0.02
2,517	H World Group Ltd ADR	83,137	0.09
21,000	Haidilao International Holding Ltd '144A'	42,984	0.05
11,000	Haitian International Holdings Ltd	29,879	0.03
18,000	Hansoh Pharmaceutical Group Co Ltd '144A'	40,042	0.04
10,000	Hengan International Group Co Ltd	28,901	0.03
15,500	Innovent Biologics Inc '144A'	73,031	0.08
6,545	iQIYI Inc ADR	13,155	0.01
17,450	JD Health International Inc '144A'	63,124	0.07
31,600	JD Logistics Inc '144A'	52,071	0.06
32,300	JD.com Inc	565,505	0.62
3,731	Kanzhun Ltd ADR	51,488	0.06
7,282	KE Holdings Inc ADR	134,134	0.15
35,000	Kingdee International Software Group Co Ltd	38,434	0.04
12,000	Kingsoft Corp Ltd	51,983	0.06
25,800	Kuaishou Technology '144A'	137,338	0.15

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Cayman Islands (30 June 2024: 14.33%) (continued)</b>			
21,100	Li Auto Inc	255,196	0.28
41,500	Li Ning Co Ltd	87,937	0.10
25,500	Longfor Group Holdings Ltd '144A'	32,827	0.04
4,627	Lufax Holding Ltd ADR	11,059	0.01
62,500	Meituan '144A'	1,220,564	1.35
5,600	MINISO Group Holding Ltd	33,919	0.04
18,700	NetEase Inc	333,175	0.37
17,000	New Oriental Education & Technology Group Inc	107,126	0.12
22,644	NIO Inc ADR	98,728	0.11
40,874	NU Holdings Ltd/Cayman Islands	423,455	0.47
1,000	Parade Technologies Ltd	23,395	0.03
7,271	PDD Holdings Inc ADR	705,214	0.78
12,000	Pop Mart International Group Ltd '144A'	138,493	0.15
798	Qifu Technology Inc ADR	30,627	0.03
26,000	Sany Heavy Equipment International Holdings Co Ltd	15,095	0.02
13,200	Shenzhou International Group Holdings Ltd	105,356	0.12
6,000	Silergy Corp	73,846	0.08
3,373	StoneCo Ltd - Class A	26,883	0.03
11,500	Sunny Optical Technology Group Co Ltd	101,929	0.11
5,289	TAL Education Group ADR	52,996	0.06
70,400	Tencent Holdings Ltd	3,779,233	4.17
7,408	Tencent Music Entertainment Group ADR	84,081	0.09
15,200	Tongcheng Travel Holdings Ltd	35,613	0.04
49,000	Topsports International Holdings Ltd '144A'	18,798	0.02
5,950	Trip.com Group Ltd	413,624	0.46
20,000	Uni-President China Holdings Ltd	20,108	0.02
4,186	Vipshop Holdings Ltd ADR	56,385	0.06
75,000	Want Want China Holdings Ltd	44,027	0.05
863	Weibo Corp ADR	8,242	0.01
51,000	Wuxi Biologics Cayman Inc '144A'	115,289	0.13
243,400	Xiaomi Corp '144A'	1,081,022	1.19
84,000	Xinyi Solar Holdings Ltd	33,955	0.04
4,493	XP Inc	53,242	0.06
17,100	XPeng Inc	102,693	0.11
9,100	Zai Lab Ltd	24,484	0.03
11,000	Zhen Ding Technology Holding Ltd	40,263	0.04
5,450	ZTO Express Cayman Inc	106,153	0.12
<b>Total Cayman Islands</b>		<b>14,898,944</b>	<b>16.46</b>
<b>Chile (30 June 2024: 0.32%)</b>			
550,746	Banco de Chile	62,605	0.07
1,093	Banco de Credito e Inversiones SA	30,333	0.03
778,863	Banco Santander Chile	37,043	0.04

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Chile (30 June 2024: 0.32%) (continued)</b>			
23,247	Cencosud SA	51,425	0.06
345,121	Enel Americas SA	30,277	0.03
15,056	Falabella SA	53,213	0.06
	<b>Total Chile</b>	<b>264,896</b>	<b>0.29</b>
<b>China (30 June 2024: 11.13%)</b>			
5,500	360 Security Technology Inc 'A'	7,754	0.01
1,600	37 Interactive Entertainment Network Technology Group Co Ltd	3,409	0.00
215	3peak Inc 'A'	2,709	0.00
900	Accelink Technologies Co Ltd	6,396	0.01
204	ACM Research Shanghai Inc 'A'	2,779	0.00
651	Advanced Micro-Fabrication Equipment Inc China 'A'	16,774	0.02
1,700	AECC Aero-Engine Control Co Ltd	5,150	0.01
68,600	Agricultural Bank of China Ltd 'A'	49,898	0.06
360,000	Agricultural Bank of China Ltd 'H'	205,306	0.23
7,000	Aier Eye Hospital Group Co Ltd	12,634	0.01
7,800	Air China Ltd 'A'	8,404	0.01
32,000	Air China Ltd 'H'	21,215	0.02
1,400	Aisino Corp 'A'	1,737	0.00
556	Amlogic Shanghai Co Ltd 'A'	5,201	0.01
400	Andon Health Co Ltd	2,222	0.00
1,000	Angel Yeast Co Ltd 'A'	4,910	0.01
1,500	Anhui Expressway Co Ltd 'A'	3,606	0.00
8,000	Anhui Expressway Co Ltd 'H'	11,040	0.01
400	Anhui Gujing Distillery Co Ltd	9,442	0.01
1,800	Anhui Gujing Distillery Co Ltd	25,955	0.03
700	Anhui Kouzi Distillery Co Ltd 'A'	3,741	0.00
700	Anhui Yingjia Distillery Co Ltd 'A'	5,143	0.01
300	Anjoy Foods Group Co Ltd 'A'	3,330	0.00
200	Anker Innovations Technology Co Ltd	2,660	0.00
1,300	Apeloa Pharmaceutical Co Ltd	2,879	0.00
1,100	Asia - Potash International Investment Guangzhou Co Ltd	3,021	0.00
428	ASR Microelectronics Co Ltd 'A'	3,153	0.00
300	Asymchem Laboratories Tianjin Co Ltd	3,109	0.00
500	Asymchem Laboratories Tianjin Co Ltd 'H' '144A'	3,312	0.00
800	Autobio Diagnostics Co Ltd 'A'	4,755	0.01
1,800	Avary Holding Shenzhen Co Ltd	8,944	0.01
10,500	AVIC Industry-Finance Holdings Co Ltd 'A'	5,192	0.01
6,000	BAIC BluePark New Energy Technology Co Ltd 'A'	6,538	0.01
15,000	Bank of Beijing Co Ltd 'A'	12,566	0.01
3,200	Bank of Changsha Co Ltd 'A'	3,875	0.00
3,000	Bank of Chengdu Co Ltd 'A'	6,992	0.01
31,500	Bank of China Ltd 'A'	23,642	0.03

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
873,000	Bank of China Ltd 'H'	446,169	0.49
29,700	Bank of Communications Co Ltd 'A'	31,433	0.03
93,000	Bank of Communications Co Ltd 'H'	76,503	0.08
3,000	Bank of Guiyang Co Ltd 'A'	2,452	0.00
4,100	Bank of Hangzhou Co Ltd 'A'	8,159	0.01
11,400	Bank of Jiangsu Co Ltd 'A'	15,249	0.02
7,200	Bank of Nanjing Co Ltd 'A'	10,445	0.01
5,000	Bank of Ningbo Co Ltd	16,557	0.02
9,900	Bank of Shanghai Co Ltd 'A'	12,339	0.01
3,100	Bank of Suzhou Co Ltd	3,424	0.00
5,800	Beijing Capital Eco-Environment Protection Group Co Ltd 'A'	2,591	0.00
5,300	Beijing Dabeinong Technology Group Co Ltd	3,126	0.00
800	Beijing Easpring Material Technology Co Ltd	4,389	0.01
1,000	Beijing E-Hualu Information Technology Co Ltd	3,187	0.00
2,000	Beijing Enlight Media Co Ltd	2,572	0.00
352	Beijing Kingsoft Office Software Inc 'A'	13,731	0.02
1,700	Beijing New Building Materials Plc	7,019	0.01
6,500	Beijing Oriental Yuhong Waterproof Technology Co Ltd	11,492	0.01
7,100	Beijing Originwater Technology Co Ltd	4,894	0.01
1,500	Beijing Shiji Information Technology Co Ltd	1,459	0.00
1,560	Beijing Tiantan Biological Products Corp Ltd 'A'	4,356	0.00
1,400	Beijing Tongrentang Co Ltd 'A'	7,740	0.01
900	Beijing United Information Technology Co Ltd 'A'	3,258	0.00
800	Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	7,678	0.01
3,600	Beijing Yanjing Brewery Co Ltd	5,904	0.01
47,600	Beijing-Shanghai High Speed Railway Co Ltd 'A'	39,939	0.04
700	Bethel Automotive Safety Systems Co Ltd 'A'	4,252	0.00
600	Betta Pharmaceuticals Co Ltd	4,408	0.01
300	BGI Genomics Co Ltd	1,715	0.00
464	Bloomage Biotechnology Corp Ltd 'A'	3,226	0.00
3,300	BOC International China Co Ltd 'A'	5,016	0.01
39,600	BOE Technology Group Co Ltd	23,680	0.03
900	BTG Hotels Group Co Ltd 'A'	1,798	0.00
1,800	BYD Co Ltd	69,303	0.08
16,500	BYD Co Ltd 'H'	566,290	0.63
2,000	By-health Co Ltd	3,283	0.00
4,400	Caitong Securities Co Ltd 'A'	4,897	0.01
346	Cambricon Technologies Corp Ltd 'A'	31,011	0.03
900	Canmax Technologies Co Ltd	2,826	0.00
631	Cathay Biotech Inc 'A'	3,335	0.00
4,300	CECEP Solar Energy Co Ltd	2,788	0.00
11,400	CECEP Wind-Power Corp 'A'	4,922	0.01
900	CETC Cyberspace Security Technology Co Ltd	1,992	0.00

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
18,500	CGN Power Co Ltd	10,407	0.01
176,000	CGN Power Co Ltd 'H' '144A'	64,573	0.07
400	Changchun High-Tech Industry Group Co Ltd	5,418	0.01
6,200	Changjiang Securities Co Ltd	5,760	0.01
300	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	5,454	0.01
1,900	Chaozhou Three-Circle Group Co Ltd	9,966	0.01
1,000	Chengxin Lithium Group Co Ltd	1,877	0.00
2,500	Chifeng Jilong Gold Mining Co Ltd 'A'	5,316	0.01
3,400	China Baoan Group Co Ltd	4,238	0.00
109,000	China Cinda Asset Management Co Ltd 'H'	17,821	0.02
6,700	China CITIC Bank Corp Ltd 'A'	6,370	0.01
126,000	China CITIC Bank Corp Ltd 'H'	87,104	0.10
6,800	China Construction Bank Corp 'A'	8,142	0.01
1,026,000	China Construction Bank Corp 'H'	855,889	0.95
4,700	China CSSC Holdings Ltd 'A'	23,021	0.03
8,000	China Development Bank Financial Leasing Co Ltd 'H' '144A'	1,442	0.00
11,100	China Eastern Airlines Corp Ltd 'A'	6,048	0.01
38,000	China Eastern Airlines Corp Ltd 'H'	12,670	0.01
37,200	China Energy Engineering Corp Ltd 'A'	11,604	0.01
110,000	China Energy Engineering Corp Ltd 'H'	14,586	0.02
34,300	China Everbright Bank Co Ltd 'A'	18,081	0.02
93,000	China Everbright Bank Co Ltd 'H'	36,156	0.04
1,400	China Film Co Ltd 'A'	2,214	0.00
7,700	China First Heavy Industries Co Ltd 'A'	3,052	0.00
4,700	China Galaxy Securities Co Ltd 'A'	9,750	0.01
44,500	China Galaxy Securities Co Ltd 'H'	40,616	0.05
4,300	China Great Wall Securities Co Ltd	4,803	0.01
3,300	China Greatwall Technology Group Co Ltd	6,549	0.01
3,300	China Hainan Rubber Industry Group Co Ltd 'A'	2,432	0.00
1,200	China International Capital Corp Ltd 'A'	5,507	0.01
18,800	China International Capital Corp Ltd 'H' '144A'	31,027	0.03
3,900	China Jushi Co Ltd 'A'	6,051	0.01
1,600	China Life Insurance Co Ltd 'A'	9,136	0.01
95,000	China Life Insurance Co Ltd 'H'	179,533	0.20
60,000	China Longyuan Power Group Corp Ltd 'H'	49,743	0.06
7,100	China Merchants Bank Co Ltd 'A'	38,007	0.04
43,000	China Merchants Bank Co Ltd 'H'	221,423	0.24
1,700	China Merchants Expressway Network & Technology Holdings Co Ltd	3,230	0.00
5,700	China Merchants Securities Co Ltd 'A'	14,876	0.02
6,000	China Merchants Securities Co Ltd 'H' '144A'	12,359	0.01
5,900	China Merchants Shekou Industrial Zone Holdings Co Ltd	8,229	0.01
26,600	China Minsheng Banking Corp Ltd 'A'	14,964	0.02
86,500	China Minsheng Banking Corp Ltd 'H'	38,306	0.04

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
1,300	China National Medicines Corp Ltd 'A'	6,060	0.01
21,500	China National Nuclear Power Co Ltd 'A'	30,545	0.03
1,000	China National Software & Service Co Ltd 'A'	6,360	0.01
5,100	China Pacific Insurance Group Co Ltd 'A'	23,675	0.03
32,200	China Pacific Insurance Group Co Ltd 'H'	104,460	0.12
21,600	China Railway Group Ltd 'A'	18,801	0.02
72,000	China Railway Group Ltd 'H'	36,705	0.04
7,792	China Railway Signal & Communication Corp Ltd 'A'	6,644	0.01
27,000	China Railway Signal & Communication Corp Ltd 'H' '144A'	12,061	0.01
1,200	China Rare Earth Resources And Technology Co Ltd	4,585	0.01
1,149	China Resources Microelectronics Ltd	7,386	0.01
1,300	China Resources Sanjiu Medical & Pharmaceutical Co Ltd	7,852	0.01
12,800	China Southern Airlines Co Ltd 'A'	11,315	0.01
30,000	China Southern Airlines Co Ltd 'H'	15,757	0.02
3,300	China Southern Power Grid Energy Efficiency&Clean Energy Co Ltd	1,879	0.00
45,200	China State Construction Engineering Corp Ltd 'A'	36,941	0.04
34,100	China Three Gorges Renewables Group Co Ltd 'A'	20,298	0.02
2,000	China Tourism Group Duty Free Corp Ltd 'A'	18,255	0.02
1,600	China Tourism Group Duty Free Corp Ltd 'H' '144A'	10,937	0.01
520,000	China Tower Corp Ltd 'H' '144A'	74,975	0.08
23,900	China United Network Communications Ltd 'A'	17,287	0.02
9,700	China Vanke Co Ltd	9,592	0.01
28,000	China Vanke Co Ltd 'H'	19,068	0.02
7,800	China XD Electric Co Ltd 'A'	8,064	0.01
25,600	China Yangtze Power Co Ltd 'A'	103,042	0.11
500	China Zhenhua Group Science & Technology Co Ltd	2,872	0.00
14,400	China Zheshang Bank Co Ltd 'A'	5,708	0.01
43,000	China Zheshang Bank Co Ltd 'H'	12,289	0.01
500	Chongqing Brewery Co Ltd 'A'	4,292	0.00
9,000	Chongqing Rural Commercial Bank Co Ltd 'A'	7,417	0.01
25,000	Chongqing Rural Commercial Bank Co Ltd 'H'	14,965	0.02
700	Chongqing Taiji Industry Group Co Ltd 'A'	2,357	0.00
1,800	Chongqing Zhifei Biological Products Co Ltd	6,448	0.01
9,200	CITIC Securities Co Ltd 'A'	36,554	0.04
25,000	CITIC Securities Co Ltd 'H'	68,712	0.08
980	CNGR Advanced Material Co Ltd	4,822	0.01
4,100	CNPC Capital Co Ltd	3,848	0.00
2,300	COFCO Sugar Holding Co Ltd 'A'	3,199	0.00
4,900	Contemporary Amperex Technology Co Ltd	177,539	0.20
15,900	COSCO SHIPPING Development Co Ltd 'A'	5,653	0.01
13,200	COSCO SHIPPING Holdings Co Ltd 'A'	27,869	0.03
56,000	COSCO SHIPPING Holdings Co Ltd 'H'	92,277	0.10
25,400	CRRC Corp Ltd 'A'	28,993	0.03

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
77,000	CRRC Corp Ltd 'H'	49,662	0.06
2,300	CSC Financial Co Ltd 'A'	8,067	0.01
11,500	CSC Financial Co Ltd 'H' '144A'	14,538	0.02
800	CSPC Innovation Pharmaceutical Co Ltd	2,897	0.00
1,500	CSSC Science & Technology Co Ltd 'A'	2,871	0.00
16,100	Daqin Railway Co Ltd 'A'	14,869	0.02
1,500	DaShenLin Pharmaceutical Group Co Ltd 'A'	3,077	0.00
2,500	DHC Software Co Ltd	2,472	0.00
1,300	Do-Fluoride New Materials Co Ltd	2,125	0.00
800	Dong-E-E-Jiao Co Ltd	6,835	0.01
4,400	Dongxing Securities Co Ltd 'A'	6,599	0.01
12,000	East Money Information Co Ltd	42,204	0.05
130	Eastroc Beverage Group Co Ltd 'A'	4,401	0.01
800	Ecovacs Robotics Co Ltd 'A'	5,122	0.01
700	Empyrean Technology Co Ltd	11,547	0.01
700	Eoptolink Technology Inc Ltd	11,020	0.01
2,100	Eve Energy Co Ltd	13,370	0.01
2,800	Everbright Securities Co Ltd 'A'	6,907	0.01
3,800	Everbright Securities Co Ltd 'H' '144A'	3,914	0.00
11,828	Everdisplay Optonics Shanghai Co Ltd 'A'	3,738	0.00
6,200	Fangda Carbon New Material Co Ltd 'A'	4,079	0.00
1,602	Farasis Energy Gan Zhou Co Ltd 'A'	2,531	0.00
1,100	Fiberhome Telecommunication Technologies Co Ltd 'A'	2,916	0.00
3,200	First Capital Securities Co Ltd	3,640	0.00
1,600	Flat Glass Group Co Ltd 'A'	4,291	0.00
7,000	Flat Glass Group Co Ltd 'H'	9,840	0.01
10,700	Focus Media Information Technology Co Ltd	10,246	0.01
4,500	Foshan Haitian Flavouring & Food Co Ltd 'A'	28,135	0.03
6,000	Founder Securities Co Ltd 'A'	6,808	0.01
3,400	Foxconn Industrial Internet Co Ltd 'A'	9,957	0.01
560	Fujian Kuncai Material Technology Co Ltd 'A'	1,468	0.00
2,000	Fujian Sunner Development Co Ltd	3,945	0.00
2,000	Fuyao Glass Industry Group Co Ltd 'A'	16,999	0.02
10,800	Fuyao Glass Industry Group Co Ltd 'H' '144A'	77,789	0.09
2,006	GalaxyCore Inc	3,672	0.00
2,400	Ganfeng Lithium Group Co Ltd	11,445	0.01
7,000	Ganfeng Lithium Group Co Ltd 'H' '144A'	18,113	0.02
100	G-bits Network Technology Xiamen Co Ltd 'A'	2,981	0.00
6,000	GEM Co Ltd	5,337	0.01
6,200	Gemdale Corp 'A'	3,699	0.00
4,400	GF Securities Co Ltd	9,715	0.01
13,000	GF Securities Co Ltd 'H'	17,639	0.02
1,500	Giant Network Group Co Ltd	2,593	0.00

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
700	GigaDevice Semiconductor Inc 'A'	10,183	0.01
500	Ginlong Technologies Co Ltd	4,159	0.00
3,500	GoerTek Inc	12,305	0.01
4,000	Goldwind Science & Technology Co Ltd	5,628	0.01
12,800	Goldwind Science & Technology Co Ltd 'H'	10,777	0.01
200	Goneo Group Co Ltd 'A'	1,914	0.00
427	GoodWe Technologies Co Ltd 'A'	2,379	0.00
1,700	Gotion High-tech Co Ltd	4,914	0.01
4,200	Great Wall Motor Co Ltd 'A'	15,063	0.02
42,500	Great Wall Motor Co Ltd 'H'	74,737	0.08
5,900	Gree Electric Appliances Inc of Zhuhai	36,526	0.04
14,100	Greenland Holdings Corp Ltd 'A'	4,033	0.00
3,100	GRG Banking Equipment Co Ltd	4,924	0.01
3,400	Guangzhou Baiyun International Airport Co Ltd 'A'	4,446	0.01
1,300	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	5,032	0.01
4,000	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'H'	9,372	0.01
2,700	Guangzhou Haige Communications Group Inc Co	4,038	0.00
600	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	2,250	0.00
800	Guangzhou Shiyuan Electronic Technology Co Ltd	4,022	0.00
1,900	Guangzhou Tinci Materials Technology Co Ltd	5,104	0.01
5,400	Guangzhou Yuexiu Capital Holdings Group Co Ltd	5,164	0.01
3,100	Guolian Securities Co Ltd 'A'	5,709	0.01
5,500	Guolian Securities Co Ltd 'H'	3,264	0.00
3,900	Guosen Securities Co Ltd	5,950	0.01
5,100	Guoyuan Securities Co Ltd	5,808	0.01
49,200	Hainan Airlines Holding Co Ltd 'A'	11,393	0.01
8,500	Hainan Airport Infrastructure Co Ltd 'A'	4,376	0.01
1,000	Hang Zhou Great Star Industrial Co Ltd	4,406	0.01
3,200	Hangzhou Binjiang Real Estate Group Co Ltd	3,753	0.00
900	Hangzhou Chang Chuan Technology Co Ltd	5,410	0.01
2,660	Hangzhou First Applied Material Co Ltd 'A'	5,362	0.01
1,000	Hangzhou Lion Microelectronics Co Ltd 'A'	3,374	0.00
1,100	Hangzhou Oxygen Plant Group Co Ltd	3,266	0.00
1,000	Hangzhou Robam Appliances Co Ltd	2,919	0.00
1,400	Hangzhou Silan Microelectronics Co Ltd 'A'	4,962	0.01
800	Hangzhou Tigermed Consulting Co Ltd	5,952	0.01
2,200	Hangzhou Tigermed Consulting Co Ltd 'H' '144A'	8,723	0.01
700	Haohua Chemical Science & Technology Co Ltd 'A'	2,757	0.00
1,100	Hebei Hengshui Laobaigan Liquor Co Ltd 'A'	3,145	0.00
1,500	Hebei Yangyuan Zihui Beverage Co Ltd 'A'	4,667	0.01
800	Hefei Meiya Optoelectronic Technology Inc	1,615	0.00
1,900	Heilongjiang Agriculture Co Ltd 'A'	3,817	0.00
3,100	Henan Shuanghui Investment & Development Co Ltd	10,962	0.01



## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
2,400	Hengdian Group DMEGC Magnetics Co Ltd	4,237	0.00
2,700	Hengtong Optic-electric Co Ltd 'A'	6,333	0.01
800	Hisense Visual Technology Co Ltd 'A'	2,173	0.00
400	Hithink RoyalFlush Information Network Co Ltd	15,664	0.02
4,400	HLA Group Corp Ltd 'A'	4,495	0.01
3,600	Huaan Securities Co Ltd 'A'	2,972	0.00
1,800	Huadong Medicine Co Ltd	8,483	0.01
1,200	Huagong Tech Co Ltd	7,078	0.01
1,600	Hualan Biological Engineering Inc	3,672	0.00
5,400	Huatai Securities Co Ltd 'A'	12,938	0.01
17,400	Huatai Securities Co Ltd 'H' '144A'	29,389	0.03
2,000	Huaxi Securities Co Ltd	2,264	0.00
9,100	Huaxia Bank Co Ltd 'A'	9,929	0.01
600	Hubei Feilihua Quartz Glass Co Ltd	3,074	0.00
1,300	Hubei Jumpcan Pharmaceutical Co Ltd 'A'	5,149	0.01
500	Huizhou Desay Sv Automotive Co Ltd	7,499	0.01
1,600	Humanwell Healthcare Group Co Ltd 'A'	5,095	0.01
1,400	Hundsun Technologies Inc 'A'	5,338	0.01
1,488	Hygon Information Technology Co Ltd 'A'	30,360	0.03
2,000	IEIT Systems Co Ltd	14,133	0.02
1,800	Iflytek Co Ltd	11,847	0.01
280	Imeik Technology Development Co Ltd	6,960	0.01
46,900	Industrial & Commercial Bank of China Ltd 'A'	44,207	0.05
732,000	Industrial & Commercial Bank of China Ltd 'H'	490,957	0.54
15,800	Industrial Bank Co Ltd 'A'	41,235	0.05
6,000	Industrial Securities Co Ltd 'A'	5,116	0.01
500	Ingenic Semiconductor Co Ltd	4,645	0.01
46,000	Inner Mongolia BaoTou Steel Union Co Ltd 'A'	11,654	0.01
6,800	Inner Mongolia Yili Industrial Group Co Ltd 'A'	27,954	0.03
2,600	Inner Mongolia Yuan Xing Energy Co Ltd	1,980	0.00
800	Isoftstone Information Technology Group Co Ltd	6,398	0.01
3,400	JA Solar Technology Co Ltd	6,368	0.01
600	Jafron Biomedical Co Ltd	2,398	0.00
500	Jason Furniture Hangzhou Co Ltd 'A'	1,878	0.00
1,800	JCET Group Co Ltd 'A'	10,018	0.01
1,400	Jiangsu Hengli Hydraulic Co Ltd 'A'	10,063	0.01
6,700	Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	41,889	0.05
1,300	Jiangsu King's Luck Brewery JSC Ltd 'A'	8,009	0.01
800	Jiangsu Nhwa Pharmaceutical Co Ltd	2,653	0.00
600	Jiangsu Pacific Quartz Co Ltd 'A'	2,348	0.00
1,500	Jiangsu Phoenix Publishing & Media Corp Ltd 'A'	2,358	0.00
1,500	Jiangsu Yanghe Distillery Co Ltd	17,067	0.02
500	Jiangsu Yangnong Chemical Co Ltd 'A'	3,941	0.00

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
600	Jiangsu Yoke Technology Co Ltd	4,736	0.01
1,100	Jiangsu Yuyue Medical Equipment & Supply Co Ltd	5,467	0.01
3,500	Jiangsu Zhongtian Technology Co Ltd 'A'	6,827	0.01
3,000	Jiangxi Special Electric Motor Co Ltd	3,028	0.00
3,600	Jinduicheng Molybdenum Co Ltd 'A'	4,933	0.01
2,306	Jinko Solar Co Ltd 'A'	2,233	0.00
500	JiuGui Liquor Co Ltd	3,788	0.00
2,000	Joincare Pharmaceutical Group Industry Co Ltd 'A'	3,070	0.00
1,100	Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd 'A'	3,299	0.00
2,600	Juneyao Airlines Co Ltd 'A'	4,852	0.01
2,100	Keda Industrial Group Co Ltd 'A'	2,231	0.00
1,800	Kingnet Network Co Ltd	3,337	0.00
2,500	Kuang-Chi Technologies Co Ltd	16,277	0.02
1,000	Kunlun Tech Co Ltd	5,241	0.01
1,200	Kweichow Moutai Co Ltd 'A'	249,104	0.28
2,400	LB Group Co Ltd	5,776	0.01
2,100	Lepu Medical Technology Beijing Co Ltd	3,244	0.00
24,800	Liaoning Port Co Ltd 'A'	5,844	0.01
6,900	Lingyi iTech Guangdong Co	7,519	0.01
1,000	Livzon Pharmaceutical Group Inc	5,176	0.01
2,000	Livzon Pharmaceutical Group Inc 'H'	7,093	0.01
8,000	LONGi Green Energy Technology Co Ltd 'A'	17,119	0.02
8,500	Luxshare Precision Industry Co Ltd	47,192	0.05
1,600	Luzhou Laojiao Co Ltd	27,286	0.03
1,400	Mango Excellent Media Co Ltd	5,128	0.01
600	Maxscend Microelectronics Co Ltd	7,331	0.01
2,900	Meinian Onehealth Healthcare Holdings Co Ltd	1,813	0.00
373	MGI Tech Co Ltd 'A'	2,377	0.00
7,100	Midea Group Co Ltd	72,746	0.08
2,500	Ming Yang Smart Energy Group Ltd 'A'	4,294	0.00
3,500	Minmetals Capital Co Ltd 'A'	3,075	0.00
1,170	Montage Technology Co Ltd 'A'	10,821	0.01
5,730	Muyuan Foods Co Ltd	30,002	0.03
1,500	Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	2,711	0.00
4,400	Nanjing Securities Co Ltd 'A'	5,190	0.01
8,500	NARI Technology Co Ltd 'A'	29,200	0.03
2,782	National Silicon Industry Group Co Ltd 'A'	7,132	0.01
500	NAURA Technology Group Co Ltd	26,629	0.03
10,200	NavInfo Co Ltd	13,393	0.01
1,300	New China Life Insurance Co Ltd 'A'	8,801	0.01
11,700	New China Life Insurance Co Ltd 'H'	35,546	0.04
1,300	Ninestar Corp	4,988	0.01
700	Ningbo Deye Technology Co Ltd 'A'	8,086	0.01

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
800	Ningbo Orient Wires & Cables Co Ltd 'A'	5,726	0.01
900	Ningbo Sanxing Medical Electric Co Ltd 'A'	3,771	0.00
2,600	Ningbo Shanshan Co Ltd 'A'	2,638	0.00
1,595	Ningbo Tuopu Group Co Ltd 'A'	10,646	0.01
31,800	Nongfu Spring Co Ltd 'H' '144A'	138,983	0.15
500	Oppein Home Group Inc 'A'	4,695	0.01
5,500	Orient Securities Co Ltd/China 'A'	7,911	0.01
10,800	Orient Securities Co Ltd/China 'H' '144A'	7,035	0.01
2,600	Oriental Pearl Group Co Ltd 'A'	2,748	0.00
1,400	Ovctek China Inc	3,614	0.00
5,600	Pacific Securities Co Ltd/The/China 'A'	3,249	0.00
900	People.cn Co Ltd 'A'	2,702	0.00
6,900	People's Insurance Co Group of China Ltd/The 'A'	7,162	0.01
112,000	People's Insurance Co Group of China Ltd/The 'H'	55,799	0.06
1,600	Perfect World Co Ltd/China	2,251	0.00
2,400	Pharmaron Beijing Co Ltd	8,402	0.01
5,100	Pharmaron Beijing Co Ltd 'H' '144A'	9,257	0.01
88,000	PICC Property & Casualty Co Ltd 'H'	138,889	0.15
14,600	Ping An Bank Co Ltd	23,268	0.03
2,500	Ping An Insurance Group Co of China Ltd 'A'	17,929	0.02
74,500	Ping An Insurance Group Co of China Ltd 'H'	441,653	0.49
9,100	Poly Developments and Holdings Group Co Ltd 'A'	10,982	0.01
19,300	Postal Savings Bank of China Co Ltd 'A'	14,932	0.02
59,000	Postal Savings Bank of China Co Ltd 'H' '144A'	34,787	0.04
18,500	Power Construction Corp of China Ltd 'A'	13,759	0.02
509	Qi An Xin Technology Group Inc 'A'	1,860	0.00
5,500	Qinghai Salt Lake Industry Co Ltd	12,331	0.01
800	Range Intelligent Computing Technology Group Co Ltd	5,662	0.01
741	Raytron Technology Co Ltd 'A'	4,745	0.01
235	Remegen Co Ltd 'A'	964	0.00
2,000	Remegen Co Ltd 'H' '144A'	3,708	0.00
2,000	Risen Energy Co Ltd	3,264	0.00
400	Rockchip Electronics Co Ltd 'A'	5,997	0.01
3,300	Sailun Group Co Ltd 'A'	6,441	0.01
5,200	Sanan Optoelectronics Co Ltd 'A'	8,620	0.01
400	Sangfor Technologies Inc	3,127	0.00
8,900	Sany Heavy Industry Co Ltd 'A'	19,978	0.02
5,200	SDIC Capital Co Ltd 'A'	5,326	0.01
5,000	Sealand Securities Co Ltd	2,915	0.00
3,000	Seazen Holdings Co Ltd 'A'	4,887	0.01
1,600	Seres Group Co Ltd 'A'	29,071	0.03
5,200	SF Holding Co Ltd	28,545	0.03
500	SG Micro Corp	5,570	0.01

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
3,700	Shandong Gold Mining Co Ltd 'A'	11,405	0.01
14,000	Shandong Gold Mining Co Ltd 'H' '144A'	22,637	0.03
1,800	Shandong Linglong Tyre Co Ltd 'A'	4,423	0.01
300	Shandong Weifang Rainbow Chemical Co Ltd	1,991	0.00
42,400	Shandong Weigao Group Medical Polymer Co Ltd 'H'	25,108	0.03
2,000	Shanghai Aiko Solar Energy Co Ltd 'A'	3,002	0.00
1,400	Shanghai Bairun Investment Holding Group Co Ltd	5,341	0.01
8,880	Shanghai Baosight Software Co Ltd 'A'	14,252	0.02
1,680	Shanghai Baosight Software Co Ltd 'A'	6,696	0.01
9,800	Shanghai Construction Group Co Ltd 'A'	3,537	0.00
2,200	Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	7,447	0.01
8,500	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	15,451	0.02
725	Shanghai Fudan Microelectronics Group Co Ltd 'A'	3,791	0.00
4,000	Shanghai Fudan Microelectronics Group Co Ltd 'H'	7,786	0.01
2,800	Shanghai International Airport Co Ltd 'A'	13,025	0.01
9,900	Shanghai International Port Group Co Ltd 'A'	8,253	0.01
1,100	Shanghai Jinjiang International Hotels Co Ltd 'A'	4,025	0.00
814	Shanghai Junshi Biosciences Co Ltd 'A'	3,030	0.00
1,800	Shanghai Junshi Biosciences Co Ltd 'H' '144A'	2,683	0.00
1,800	Shanghai Lingang Holdings Corp Ltd 'A'	2,476	0.00
1,500	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'A'	2,010	0.00
900	Shanghai M&G Stationery Inc 'A'	3,708	0.00
1,000	Shanghai Moons' Electric Co Ltd 'A'	7,355	0.01
2,200	Shanghai Pharmaceuticals Holding Co Ltd 'A'	6,293	0.01
12,600	Shanghai Pharmaceuticals Holding Co Ltd 'H'	20,470	0.02
22,100	Shanghai Pudong Development Bank Co Ltd 'A'	30,976	0.03
2,000	Shanghai Putailai New Energy Technology Co Ltd 'A'	4,334	0.00
5,100	Shanghai RAAS Blood Products Co Ltd*	5,016	0.01
6,300	Shanghai Rural Commercial Bank Co Ltd 'A'	7,303	0.01
5,600	Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	4,905	0.01
1,400	Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	5,111	0.01
2,800	Shanjin International Gold Co Ltd	5,862	0.01
2,800	Shanxi Securities Co Ltd	2,395	0.00
1,300	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	32,619	0.04
600	Shede Spirits Co Ltd 'A'	5,388	0.01
2,200	Shengyi Technology Co Ltd 'A'	7,207	0.01
500	Shennan Circuits Co Ltd	8,513	0.01
16,200	Shenwan Hongyuan Group Co Ltd	11,805	0.01
800	Shenzhen Capchem Technology Co Ltd	4,080	0.00
500	Shenzhen Goodix Technology Co Ltd 'A'	5,485	0.01
2,800	Shenzhen Inovance Technology Co Ltd	22,342	0.02
2,100	Shenzhen Kaifa Technology Co Ltd	5,452	0.01
1,200	Shenzhen Kangtai Biological Products Co Ltd	2,803	0.00

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
400	Shenzhen Kedali Industry Co Ltd	5,322	0.01
1,300	Shenzhen Mindray Bio-Medical Electronics Co Ltd	45,154	0.05
4,700	Shenzhen MTC Co Ltd	3,700	0.00
800	Shenzhen New Industries Biomedical Engineering Co Ltd	7,720	0.01
9,800	Shenzhen Overseas Chinese Town Co Ltd	3,564	0.00
1,100	Shenzhen Salubris Pharmaceuticals Co Ltd	4,634	0.01
500	Shenzhen SC New Energy Technology Corp	4,305	0.00
1,400	Shenzhen SED Industry Co Ltd	3,364	0.00
800	Shenzhen Sunlord Electronics Co Ltd	3,430	0.00
1,150	Shenzhen Transsion Holdings Co Ltd 'A'	14,881	0.02
900	Shenzhen YUTO Packaging Technology Co Ltd	3,322	0.00
1,700	Shijiazhuang Yiling Pharmaceutical Co Ltd	3,707	0.00
4,800	Sichuan Chuantou Energy Co Ltd 'A'	11,278	0.01
10,800	Sichuan Hebang Biotechnology Co Ltd 'A'	3,001	0.00
1,500	Sichuan Kelun Pharmaceutical Co Ltd	6,115	0.01
6,600	Sichuan Road and Bridge Group Co Ltd 'A'	6,545	0.01
600	Sichuan Swellfun Co Ltd 'A'	4,374	0.01
700	Sieyuan Electric Co Ltd	6,932	0.01
3,800	Sinolink Securities Co Ltd 'A'	4,519	0.01
1,500	Sinoma International Engineering Co 'A'	1,937	0.00
2,000	Sinoma Science & Technology Co Ltd	3,563	0.00
1,000	Sinomine Resource Group Co Ltd	4,836	0.01
23,600	Sinopharm Group Co Ltd 'H'	64,712	0.07
4,300	Sinotrans Ltd 'A'	3,134	0.00
38,000	Sinotrans Ltd 'H'	17,953	0.02
600	Skshu Paint Co Ltd 'A'	3,482	0.00
2,200	Songcheng Performance Development Co Ltd	2,784	0.00
4,500	SooChow Securities Co Ltd 'A'	4,781	0.01
5,100	Southwest Securities Co Ltd 'A'	3,244	0.00
1,000	Spring Airlines Co Ltd 'A'	7,855	0.01
280	StarPower Semiconductor Ltd 'A'	3,426	0.00
2,240	Sungrow Power Supply Co Ltd	22,527	0.03
400	Sunresin New Materials Co Ltd	2,608	0.00
2,200	Sunwoda Electronic Co Ltd	6,686	0.01
819	SUPCON Technology Co Ltd 'A'	5,541	0.01
1,800	Suzhou Dongshan Precision Manufacturing Co Ltd	7,159	0.01
300	Suzhou Maxwell Technologies Co Ltd	4,297	0.00
600	Suzhou TFC Optical Communication Co Ltd	7,467	0.01
1,100	Tasly Pharmaceutical Group Co Ltd 'A'	2,167	0.00
19,600	TCL Technology Group Corp	13,429	0.02
4,200	TCL Zhonghuan Renewable Energy Technology Co Ltd	5,074	0.01
400	Thunder Software Technology Co Ltd	3,245	0.00
7,700	Tianfeng Securities Co Ltd 'A'	4,699	0.01

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
600	Tianjin Pharmaceutical Da Re Tang Group Corp Ltd 'A'	2,517	0.00
3,500	Tianma Microelectronics Co Ltd	4,305	0.00
2,000	Tianqi Lithium Corp	8,990	0.01
2,400	Tianqi Lithium Corp 'H'	7,431	0.01
3,900	Tianshui Huatian Technology Co Ltd	6,168	0.01
1,800	Titan Wind Energy Suzhou Co Ltd	1,939	0.00
1,700	TongFu Microelectronics Co Ltd	6,843	0.01
2,100	Tonghua Dongbao Pharmaceutical Co Ltd 'A'	2,306	0.00
4,700	Tongwei Co Ltd 'A'	14,155	0.02
560	Topchoice Medical Corp 'A'	3,387	0.00
12,000	TravelSky Technology Ltd 'H'	16,066	0.02
4,200	Tsinghua Tongfang Co Ltd 'A'	4,068	0.00
700	Tsingtao Brewery Co Ltd 'A'	7,716	0.01
10,000	Tsingtao Brewery Co Ltd 'H'	73,121	0.08
900	Unigroup Guoxin Microelectronics Co Ltd	7,891	0.01
2,900	Unisplendour Corp Ltd	10,993	0.01
2,400	Universal Scientific Industrial Shanghai Co Ltd 'A'	5,394	0.01
493	Verisilicon Microelectronics Shanghai Co Ltd 'A'	3,521	0.00
1,500	Walvax Biotechnology Co Ltd	2,468	0.00
2,800	Wanda Film Holding Co Ltd	4,630	0.01
900	Wangfujing Group Co Ltd 'A'	1,889	0.00
1,400	Weihai Guangwei Composites Co Ltd	6,608	0.01
7,000	Wens Foodstuffs Group Co Ltd	15,742	0.02
3,000	Western Mining Co Ltd 'A'	6,567	0.01
5,300	Western Securities Co Ltd	5,884	0.01
780	Western Superconducting Technologies Co Ltd 'A'	4,549	0.01
1,300	Will Semiconductor Co Ltd Shanghai 'A'	18,488	0.02
1,300	Wingtech Technology Co Ltd 'A'	6,867	0.01
1,600	Winning Health Technology Group Co Ltd	1,560	0.00
4,600	Wuhan Guide Infrared Co Ltd	4,655	0.01
4,200	Wuliangye Yibin Co Ltd	80,115	0.09
1,900	WUS Printed Circuit Kunshan Co Ltd	10,262	0.01
2,700	WuXi AppTec Co Ltd 'A'	20,242	0.02
6,300	WuXi AppTec Co Ltd 'H' '144A'	45,823	0.05
516	Wuxi Autowell Technology Co Ltd 'A'	3,044	0.00
1,500	Wuxi Lead Intelligent Equipment Co Ltd	4,090	0.00
12,200	XCMG Construction Machinery Co Ltd	13,178	0.01
3,700	Xiamen C & D Inc 'A'	5,302	0.01
300	Xiamen Faratronic Co Ltd 'A'	4,859	0.01
1,500	Xiangtan Electric Manufacturing Co Ltd 'A'	2,307	0.00
6,600	Xinhu Zhongbao Co Ltd 'A'	2,661	0.00
900	Yangzhou Yangjie Electronic Technology Co Ltd	5,335	0.01
1,100	Yealink Network Technology Corp Ltd	5,784	0.01

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>China (30 June 2024: 11.13%) (continued)</b>			
1,320	Yifeng Pharmacy Chain Co Ltd 'A'	4,339	0.00
1,900	Yihai Kerry Arawana Holdings Co Ltd	8,440	0.01
11,800	Yonghui Superstores Co Ltd 'A'	10,190	0.01
700	YongXing Special Materials Technology Co Ltd	3,597	0.00
2,600	Yonyou Network Technology Co Ltd 'A'	3,800	0.00
3,400	YTO Express Group Co Ltd 'A'	6,572	0.01
3,900	Yunda Holding Co Ltd	3,995	0.00
1,900	Yunnan Baiyao Group Co Ltd	15,515	0.02
500	Yunnan Botanee Bio-Technology Group Co Ltd	2,907	0.00
1,000	Yunnan Energy New Material Co Ltd	4,357	0.01
1,600	Zangge Mining Co Ltd	6,043	0.01
600	Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	17,530	0.02
25,000	Zhaojin Mining Industry Co Ltd 'H'	35,273	0.04
5,800	Zhefu Holding Group Co Ltd	2,465	0.00
4,700	Zhejiang China Commodities City Group Co Ltd 'A'	8,585	0.01
2,200	Zhejiang Chint Electrics Co Ltd 'A'	7,015	0.01
3,500	Zhejiang Dahua Technology Co Ltd	7,628	0.01
700	Zhejiang Dingli Machinery Co Ltd 'A'	6,152	0.01
30,360	Zhejiang Expressway Co Ltd 'H'	21,848	0.02
2,300	Zhejiang Huahai Pharmaceutical Co Ltd 'A'	5,598	0.01
1,300	Zhejiang Jingsheng Mechanical & Electrical Co Ltd	5,649	0.01
1,200	Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	2,236	0.00
2,700	Zhejiang Juhua Co Ltd 'A'	8,871	0.01
11,900	Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	49,865	0.06
4,000	Zhejiang Longsheng Group Co Ltd 'A'	5,606	0.01
3,100	Zhejiang NHU Co Ltd	9,277	0.01
3,800	Zhejiang Sanhua Intelligent Controls Co Ltd	12,169	0.01
500	Zhejiang Supor Co Ltd	3,624	0.00
2,000	Zhejiang Weiming Environment Protection Co Ltd 'A'	5,893	0.01
2,200	Zhejiang Weixing New Building Materials Co Ltd	3,785	0.00
3,500	Zheshang Securities Co Ltd 'A'	5,835	0.01
8,700	ZhongAn Online P&C Insurance Co Ltd 'H' '144A'	13,193	0.01
1,120	Zhongji Innolight Co Ltd	18,842	0.02
4,900	Zhongtai Securities Co Ltd 'A'	4,385	0.01
895	Zhuzhou CRRC Times Electric Co Ltd 'A'	5,842	0.01
8,600	Zhuzhou CRRC Times Electric Co Ltd 'H'	36,313	0.04
4,500	Zhuzhou Kibing Group Co Ltd 'A'	3,439	0.00
7,000	Zoomlion Heavy Industry Science and Technology Co Ltd	6,894	0.01
24,600	Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	18,051	0.02
4,200	ZTE Corp	23,112	0.03
13,600	ZTE Corp 'H'	42,632	0.05
<b>Total China</b>		<b>10,294,239</b>	<b>11.37</b>

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Colombia (30 June 2024: 0.08%)</b>			
3,313	Bancolombia SA	28,275	0.03
8,872	Interconexion Electrica SA ESP	33,631	0.04
	<b>Total Colombia</b>	<b>61,906</b>	<b>0.07</b>
<b>Czech Republic (30 June 2024: 0.03%)</b>			
904	Komerční Banka AS	31,550	0.04
	<b>Total Czech Republic</b>	<b>31,550</b>	<b>0.04</b>
<b>Egypt (30 June 2024: 0.08%)</b>			
29,488	Commercial International Bank - Egypt (CIB)	45,540	0.05
9,920	EFG Holding S.A.E.	4,040	0.00
8,624	EISewedy Electric Co	12,874	0.01
4,397	Talaat Moustafa Group	4,844	0.01
	<b>Total Egypt</b>	<b>67,298</b>	<b>0.07</b>
<b>Greece (30 June 2024: 0.34%)</b>			
25,353	Alpha Services and Holdings SA	42,450	0.05
28,536	Eurobank Ergasias Services and Holdings SA	65,892	0.07
1,722	Hellenic Telecommunications Organization SA	26,532	0.03
1,631	JUMBO SA	43,167	0.05
6,866	National Bank of Greece SA	54,459	0.06
1,846	OPAP SA	30,010	0.03
8,065	Piraeus Financial Holdings SA	32,152	0.03
804	Terna Energy SA	16,601	0.02
	<b>Total Greece</b>	<b>311,263</b>	<b>0.34</b>
<b>Hong Kong (30 June 2024: 0.61%)</b>			
45,500	BOC Hong Kong Holdings Ltd	146,143	0.16
22,000	China Merchants Port Holdings Co Ltd	39,197	0.05
47,000	China Overseas Land & Investment Ltd	75,027	0.08
28,000	China Resources Beer Holdings Co Ltd	91,015	0.10
28,500	China Resources Pharmaceutical Group Ltd '144A'	20,913	0.02
17,200	China Taiping Insurance Holdings Co Ltd	25,729	0.03
36,000	China Traditional Chinese Medicine Holdings Co Ltd	10,706	0.01
23,000	Far East Horizon Ltd	16,788	0.02
50,000	Guangdong Investment Ltd	43,190	0.05
13,000	Hua Hong Semiconductor Ltd '144A'	36,232	0.04
52,000	MMG Ltd	17,137	0.02
18,000	Yuexiu Property Co Ltd	11,795	0.01
	<b>Total Hong Kong</b>	<b>533,872</b>	<b>0.59</b>
<b>Hungary (30 June 2024: 0.22%)</b>			
2,839	OTP Bank Nyrt	155,006	0.17
2,091	Richter Gedeon Nyrt	54,740	0.06



**L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Hungary (30 June 2024: 0.22%) (continued)</b>			
	<b>Total Hungary</b>	<b>209,746</b>	<b>0.23</b>
<b>India (30 June 2024: 16.39%)</b>			
933	ABB India Ltd	75,328	0.08
5,813	Adani Green Energy Ltd	70,661	0.08
13,124	Adani Ports & Special Economic Zone Ltd	188,719	0.21
6,219	Aditya Birla Capital Ltd	12,917	0.01
2,437	APL Apollo Tubes Ltd	44,640	0.05
1,193	Apollo Hospitals Enterprise Ltd	101,672	0.11
7,050	Asian Paints Ltd	187,861	0.21
2,080	Astral Ltd	40,142	0.04
5,717	AU Small Finance Bank Ltd '144A'	37,335	0.04
4,751	Aurobindo Pharma Ltd	74,056	0.08
2,373	Avenue Supermarts Ltd '144A'	98,726	0.11
28,181	Axis Bank Ltd	350,461	0.39
3,097	Bajaj Finance Ltd	246,816	0.27
4,892	Bajaj Finserv Ltd	89,602	0.10
311	Bajaj Holdings & Investment Ltd	43,180	0.05
1,317	Balkrishna Industries Ltd	44,766	0.05
9,431	Bandhan Bank Ltd '144A'	17,522	0.02
12,871	Bank of Baroda	36,164	0.04
3,908	Berger Paints India Ltd	20,475	0.02
4,283	Bharat Forge Ltd	65,010	0.07
33,571	Bharti Airtel Ltd	622,591	0.69
5,722	Biocon Ltd	24,418	0.03
138	Bosch Ltd	54,966	0.06
1,996	Britannia Industries Ltd	111,039	0.12
687	BSE Ltd	42,733	0.05
22,235	Canara Bank	26,002	0.03
10,913	CG Power & Industrial Solutions Ltd	92,797	0.10
4,661	Cholamandalam Investment and Finance Co Ltd	64,566	0.07
11,243	Cipla Ltd/India	200,792	0.22
848	Coforge Ltd	95,711	0.11
1,947	Colgate-Palmolive India Ltd	60,962	0.07
4,624	Container Corp Of India Ltd	42,560	0.05
2,305	Cummins India Ltd	88,147	0.10
8,588	Dabur India Ltd	50,858	0.06
1,202	Deepak Nitrite Ltd	35,019	0.04
7,614	Delhivery Ltd	30,785	0.03
2,123	Divi's Laboratories Ltd	151,235	0.17
572	Dixon Technologies India Ltd	119,835	0.13
7,641	DLF Ltd	73,622	0.08
10,120	Dr Reddy's Laboratories Ltd	164,128	0.18

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>India (30 June 2024: 16.39%) (continued)</b>			
7,630	Embassy Office Parks REIT (Units) (REIT)	32,931	0.04
10,794	Exide Industries Ltd	52,518	0.06
1,068	Gland Pharma Ltd '144A'	22,197	0.02
1,235	GlaxoSmithKline Pharmaceuticals Ltd	32,483	0.04
3,380	Glenmark Pharmaceuticals Ltd	63,527	0.07
5,821	Godrej Consumer Products Ltd	73,570	0.08
1,392	Godrej Properties Ltd	45,306	0.05
599	Gujarat Fluorochemicals Ltd	29,145	0.03
3,872	Havells India Ltd	75,759	0.08
12,229	HCL Technologies Ltd	273,880	0.30
985	HDFC Asset Management Co Ltd '144A'	48,311	0.05
67,013	HDFC Bank Ltd	1,387,674	1.53
11,439	HDFC Life Insurance Co Ltd '144A'	82,445	0.09
17,622	Hindustan Unilever Ltd	478,939	0.53
206	Hitachi Energy India Ltd	34,678	0.04
62,818	ICICI Bank Ltd	940,394	1.04
2,755	ICICI Lombard General Insurance Co Ltd '144A'	57,529	0.06
4,493	ICICI Prudential Life Insurance Co Ltd '144A'	34,366	0.04
35,544	IDFC First Bank Ltd	26,214	0.03
3,668	Indian Bank	22,705	0.03
9,919	Indian Hotels Co Ltd/The - Class A	101,671	0.11
5,293	Indian Railway Catering & Tourism Corp Ltd	48,649	0.05
19,459	Indian Railway Finance Corp Ltd '144A'	33,875	0.04
7,133	IndusInd Bank Ltd	79,996	0.09
788	Info Edge India Ltd	79,867	0.09
41,884	Infosys Ltd	919,735	1.02
3,393	InterGlobe Aviation Ltd '144A'	180,492	0.20
4,384	Jubilant Foodworks Ltd	36,772	0.04
6,033	Kalyan Jewellers India Ltd	53,996	0.06
13,298	Kotak Mahindra Bank Ltd	277,419	0.31
2,003	KPIT Technologies Ltd	34,268	0.04
323	Linde India Ltd	22,622	0.03
4,252	Lupin Ltd	116,996	0.13
3,128	Macrotech Developers Ltd '144A'	50,763	0.06
5,549	Mahindra & Mahindra Financial Services Ltd	17,173	0.02
8,711	Marico Ltd	65,068	0.07
2,757	Max Financial Services Ltd	35,871	0.04
7,828	Max Healthcare Institute Ltd	103,151	0.11
1,060	Mphasis Ltd	35,252	0.04
36	MRF Ltd	54,931	0.06
1,259	Muthoot Finance Ltd	31,413	0.03
5,720	Nestle India Ltd	144,985	0.16
41,254	NHPC Ltd	38,881	0.04

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>India (30 June 2024: 16.39%) (continued)</b>			
1,462	Oberoi Realty Ltd	39,473	0.04
2,554	One 97 Communications Ltd	30,364	0.03
221	Oracle Financial Services Software Ltd	33,014	0.04
77	Page Industries Ltd	42,734	0.05
2,579	PB Fintech Ltd	63,526	0.07
1,169	Persistent Systems Ltd	88,176	0.10
1,632	Phoenix Mills Ltd/The	31,148	0.03
1,364	PI Industries Ltd	58,720	0.06
2,573	Pidilite Industries Ltd	87,283	0.10
769	Polycab India Ltd	65,322	0.07
18,080	Power Finance Corp Ltd	94,715	0.10
77,862	Power Grid Corp of India Ltd	280,749	0.31
1,107	Prestige Estates Projects Ltd	21,904	0.02
27,291	Punjab National Bank	32,763	0.04
8,540	Rail Vikas Nigam Ltd	42,164	0.05
15,899	REC Ltd	92,983	0.10
3,263	SBI Cards & Payment Services Ltd	25,301	0.03
5,480	SBI Life Insurance Co Ltd '144A'	88,997	0.10
664	Schaeffler India Ltd	26,415	0.03
2,651	Shriram Finance Ltd	89,462	0.10
1,028	Siemens Ltd	78,481	0.09
9,675	SJVN Ltd	11,799	0.01
4,752	Sona Blw Precision Forgings Ltd '144A'	33,014	0.04
2,401	SRF Ltd	62,762	0.07
22,231	State Bank of India	206,422	0.23
18,314	Sun Pharmaceutical Industries Ltd	403,517	0.45
757	Sundaram Finance Ltd	36,639	0.04
915	Supreme Industries Ltd	50,237	0.06
166,577	Suzlon Energy Ltd	121,060	0.13
1,427	Tata Communications Ltd	28,392	0.03
11,903	Tata Consultancy Services Ltd	569,306	0.63
10,883	Tata Consumer Products Ltd	116,274	0.13
374	Tata Elxsi Ltd	29,690	0.03
7,031	Tech Mahindra Ltd	140,121	0.15
410	Thermax Ltd	19,346	0.02
6,076	Titan Co Ltd	230,876	0.26
1,512	Torrent Pharmaceuticals Ltd	59,341	0.07
3,305	Trent Ltd	274,987	0.30
1,487	Tube Investments of India Ltd	62,115	0.07
14,563	Union Bank of India Ltd	20,475	0.02
4,781	United Spirits Ltd	90,771	0.10
4,031	UNO Minda Ltd	49,588	0.05
1,146	UPL Ltd	3,019	0.00

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>India (30 June 2024: 16.39%) (continued)</b>			
9,174	UPL Ltd	53,685	0.06
18,482	Varun Beverages Ltd	137,837	0.15
341,152	Vodafone Idea Ltd	31,639	0.03
3,800	Voltas Ltd	79,448	0.09
33,534	Wipro Ltd	118,231	0.13
158,725	Yes Bank Ltd	36,319	0.04
75,768	Zomato Ltd	246,074	0.27
6,240	Zydus Lifesciences Ltd	70,823	0.08
<b>Total India</b>		<b>15,184,737</b>	<b>16.77</b>
<b>Indonesia (30 June 2024: 1.33%)</b>			
223,800	Amman Mineral Internasional PT	117,844	0.13
671,500	Bank Central Asia Tbk PT	403,651	0.45
439,500	Bank Mandiri Persero Tbk PT	155,648	0.17
158,900	Bank Negara Indonesia Persero Tbk PT	42,946	0.05
861,800	Bank Rakyat Indonesia Persero Tbk PT	218,462	0.24
110,100	Charoen Pokphand Indonesia Tbk PT	32,561	0.04
11,918,800	GoTo Gojek Tokopedia Tbk PT	51,837	0.06
29,500	Indofood CBP Sukses Makmur Tbk PT	20,849	0.02
74,500	Indofood Sukses Makmur Tbk PT	35,641	0.04
33,200	Indosat Tbk PT	5,116	0.01
243,100	Kalbe Farma Tbk PT	20,541	0.02
156,100	Sarana Menara Nusantara Tbk PT	6,353	0.01
279,600	Sumber Alfaria Trijaya Tbk PT	49,510	0.05
552,800	Telkom Indonesia Persero Tbk PT	93,078	0.10
86,100	Unilever Indonesia Tbk PT	10,084	0.01
46,200	Vale Indonesia Tbk PT	10,391	0.01
<b>Total Indonesia</b>		<b>1,274,512</b>	<b>1.41</b>
<b>Kuwait (30 June 2024: 0.73%)</b>			
6,505	Boubyan Bank KSCP	11,836	0.01
20,836	Gulf Bank KSCP	22,030	0.03
132,115	Kuwait Finance House KSCP	319,652	0.35
6,764	Mabanee Co KPSC	16,716	0.02
26,002	Mobile Telecommunications Co KSCP	39,552	0.04
89,490	National Bank of Kuwait SAKP	260,058	0.29
<b>Total Kuwait</b>		<b>669,844</b>	<b>0.74</b>
<b>Malaysia (30 June 2024: 1.04%)</b>			
22,400	AMMB Holdings Bhd	27,452	0.03
54,000	Axiata Group Bhd	30,070	0.03
37,200	CELCOMDIGI BHD	30,116	0.03
84,600	CIMB Group Holdings Bhd	155,143	0.17

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Malaysia (30 June 2024: 1.04%) (continued)</b>			
67,400	Gamuda Bhd	71,447	0.08
27,000	Genting Bhd	23,308	0.03
35,500	Genting Malaysia Bhd	17,943	0.02
6,900	Hong Leong Bank Bhd	31,726	0.04
28,700	IHH Healthcare Bhd	46,855	0.05
82,500	IJM Corp Bhd	56,089	0.06
32,500	Inari Amertron Bhd	22,241	0.02
56,100	Malayan Banking Bhd	128,472	0.14
15,100	Malaysia Airports Holdings Bhd	35,728	0.04
26,100	Maxis Bhd	21,305	0.02
18,300	MR DIY Group M Bhd '144A'	7,571	0.01
400	Nestle Malaysia Bhd	8,944	0.01
8,100	PPB Group Bhd	22,462	0.03
64,300	Press Metal Aluminium Holdings Bhd	70,462	0.08
148,300	Public Bank Bhd	151,235	0.17
16,950	QL Resources Bhd	18,044	0.02
17,600	RHB Bank Bhd	25,506	0.03
8,000	Sunway Bhd	8,570	0.01
25,500	Telekom Malaysia Bhd	37,924	0.04
14,000	TIME dotCom Bhd	14,684	0.02
65,400	YTL Corp Bhd	39,051	0.04
<b>Total Malaysia</b>		<b>1,102,348</b>	<b>1.22</b>
<b>Mexico (30 June 2024: 2.65%)</b>			
373,500	America Movil SAB de CV	268,547	0.30
7,900	Arca Continental SAB de CV	65,631	0.07
28,900	Becle SAB de CV	32,566	0.04
9,425	Coca-Cola Femsa SAB de CV (Units)	73,427	0.08
1,700	El Puerto de Liverpool SAB de CV	8,106	0.01
59,600	Fibra Uno Administracion SA de CV (REIT)	59,391	0.07
31,000	Fomento Economico Mexicano SAB de CV	264,934	0.29
7,490	Grupo Aeroportuario del Pacifico SAB de CV	132,036	0.15
3,385	Grupo Aeroportuario del Sureste SAB de CV - Class B	87,044	0.10
24,700	Grupo Bimbo SAB de CV	65,620	0.07
6,200	Grupo Carso SAB de CV	34,374	0.04
8,100	Grupo Comercial Chedraui SA de CV	48,812	0.05
33,100	Grupo Financiero Banorte SAB de CV	213,267	0.24
28,200	Grupo Financiero Inbursa SAB de CV	58,847	0.06
48,200	Grupo Mexico SAB de CV	229,331	0.25
32,000	Kimberly-Clark de Mexico SAB de CV	45,246	0.05
11,000	Prologis Property Mexico SA de CV (REIT)	30,636	0.03
85,200	Wal-Mart de Mexico SAB de CV	224,916	0.25
<b>Total Mexico</b>		<b>1,942,731</b>	<b>2.15</b>

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Philippines (30 June 2024: 0.55%)</b>			
2,840	Ayala Corp	29,409	0.03
70,900	Ayala Land Inc	32,113	0.04
24,830	Bank of the Philippine Islands	52,368	0.06
24,020	BDO Unibank Inc	59,796	0.07
14,160	International Container Terminal Services Inc	94,490	0.10
4,430	Jollibee Foods Corp	20,601	0.02
18,020	Metropolitan Bank & Trust Co	22,429	0.02
875	PLDT Inc	19,589	0.02
5,750	SM Investments Corp	89,364	0.10
142,100	SM Prime Holdings Inc	61,783	0.07
13,940	Universal Robina Corp	19,038	0.02
	<b>Total Philippines</b>	<b>500,980</b>	<b>0.55</b>
<b>Qatar (30 June 2024: 0.53%)</b>			
35,845	Commercial Bank PSQC/The	42,825	0.05
77,590	Masraf Al Rayan QSC	52,487	0.06
56,612	Mesaieed Petrochemical Holding Co	23,245	0.02
8,330	Ooredoo QPSC	26,425	0.03
9,393	Qatar International Islamic Bank QSC	28,120	0.03
17,902	Qatar Islamic Bank QPSC	105,023	0.12
49,129	Qatar National Bank QPSC	233,301	0.26
	<b>Total Qatar</b>	<b>511,426</b>	<b>0.57</b>
<b>Saudi Arabia (30 June 2024: 2.91%)</b>			
2,235	Advanced Petrochemical Co	19,094	0.02
23,369	Al Rajhi Bank	588,363	0.65
15,045	Alinma Bank	115,919	0.13
6,176	Almarai Co JSC	94,020	0.10
10,658	Arab National Bank	59,794	0.07
320	Arabian Internet & Communications Services Co	22,995	0.03
7,415	Bank AlBilad	77,063	0.08
5,589	Bank Al-Jazira	27,816	0.03
14,863	Banque Saudi Fransi	62,658	0.07
876	Bupa Arabia for Cooperative Insurance Co	48,260	0.05
830	Co for Cooperative Insurance/The	32,605	0.04
7,380	Dar Al Arkan Real Estate Development Co	29,658	0.03
964	Dr Sulaiman Al Habib Medical Services Group Co	71,940	0.08
318	Elm Co	94,366	0.10
4,171	Etihad Etisalat Co	59,278	0.07
7,182	Jarir Marketing Co	24,199	0.03
1,013	Mouwasat Medical Services Co	22,943	0.02
630	Nahdi Medical Co	19,718	0.02
18,626	Riyad Bank	141,775	0.16

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Saudi Arabia (30 June 2024: 2.91%) (continued)</b>			
900	Riyadh Cables Group Co	33,007	0.04
6,001	Sahara International Petrochemical Co	39,736	0.04
21,125	Saudi Arabian Mining Co	282,800	0.31
12,667	Saudi Awwal Bank	113,442	0.12
35,196	Saudi National Bank/The	312,863	0.35
307	Saudi Research & Media Group	22,469	0.02
447	Saudi Tadawul Group Holding Co	25,792	0.03
20,919	Saudi Telecom Co	222,697	0.25
2,593	Savola Group/The	25,327	0.03
	<b>Total Saudi Arabia</b>	<b>2,690,597</b>	<b>2.97</b>
<b>Singapore (30 June 2024: 0.03%)</b>			
3,600	BOC Aviation Ltd '144A'	27,969	0.03
	<b>Total Singapore</b>	<b>27,969</b>	<b>0.03</b>
<b>South Africa (30 June 2024: 2.70%)</b>			
9,713	Absa Group Ltd	97,671	0.11
6,354	Aspen Pharmacare Holdings Ltd	55,509	0.06
5,841	Bid Corp Ltd	133,278	0.15
4,097	Bidvest Group Ltd	57,247	0.06
1,120	Capitec Bank Holdings Ltd	186,034	0.21
4,044	Clicks Group Ltd	79,959	0.09
6,749	Discovery Ltd	69,661	0.08
58,577	FirstRand Ltd	235,798	0.26
14,854	Gold Fields Ltd	194,511	0.21
2,601	Investec Ltd	17,235	0.02
2,858	Mr Price Group Ltd	44,718	0.05
21,398	MTN Group Ltd	104,314	0.11
3,859	MultiChoice Group	22,086	0.02
2,033	Naspers Ltd	449,612	0.50
5,293	Nedbank Group Ltd	79,019	0.09
64,841	Old Mutual Ltd	42,987	0.05
7,696	OUTsurance Group Ltd	27,122	0.03
23,076	Pepkor Holdings Ltd '144A'	35,403	0.04
1,270	Reinet Investments SCA	30,095	0.03
5,962	Remgro Ltd	49,004	0.05
19,013	Sanlam Ltd	87,539	0.10
8,254	Shoprite Holdings Ltd (Units)	128,819	0.14
15,578	Standard Bank Group Ltd	183,073	0.20
6,932	Vodacom Group Ltd	37,235	0.04
10,141	Woolworths Holdings Ltd/South Africa	33,508	0.04
	<b>Total South Africa</b>	<b>2,481,437</b>	<b>2.74</b>

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>South Korea (30 June 2024: 12.73%)</b>			
442	Alteogen Inc	92,925	0.10
515	Amorepacific Corp	36,662	0.04
437	AMOREPACIFIC Group	6,174	0.01
110	BGF retail Co Ltd	7,659	0.01
3,276	BNK Financial Group Inc	23,010	0.02
1,878	Celltrion Inc	239,191	0.26
344	Celltrion Pharm Inc	13,249	0.01
839	Cheil Worldwide Inc	9,660	0.01
163	CJ Corp	10,973	0.01
157	CJ Logistics Corp	9,001	0.01
355	CosmoAM&T Co Ltd	12,419	0.01
943	Coway Co Ltd	42,853	0.05
503	CS Wind Corp	14,316	0.02
504	DB HiTek Co Ltd	11,349	0.01
520	DB Insurance Co Ltd	36,312	0.04
139	Dongsuh Cos Inc	2,582	0.00
739	Ecopro BM Co Ltd	55,168	0.06
413	E-MART Inc	17,786	0.02
197	Enchem Co Ltd	17,784	0.02
267	F&F Co Ltd / New	9,848	0.01
622	Fila Holdings Corp	17,027	0.02
27	Green Cross Corp/South Korea	3,292	0.00
98	GS P&L Co Ltd	1,478	0.00
413	GS Retail Co Ltd	4,629	0.00
3,724	Hana Financial Group Inc	143,683	0.16
660	Hanjin Kal Corp	33,804	0.04
112	Hanmi Pharm Co Ltd	21,340	0.02
409	Hanmi Science Co Ltd	8,182	0.01
647	Hanmi Semiconductor Co Ltd	36,258	0.04
2,826	Hanon Systems	7,698	0.01
190	Hansol Chemical Co Ltd	12,519	0.01
3,407	Hanwha Life Insurance Co Ltd	5,693	0.01
2,274	Hanwha Solutions Corp	24,900	0.03
1,993	HLB Inc	98,963	0.11
5,314	HMM Co Ltd	63,747	0.07
468	Hotel Shilla Co Ltd	11,731	0.01
55	Hugel Inc	10,480	0.01
257	HYBE Co Ltd	33,763	0.04
84	Hyundai Autoever Corp	7,195	0.01
291	Hyundai Elevator Co Ltd	10,358	0.01
615	Hyundai Marine & Fire Insurance Co Ltd	10,319	0.01
3,574	Industrial Bank of Korea	34,790	0.04
350	JYP Entertainment Corp	16,619	0.02



## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>South Korea (30 June 2024: 12.73%) (continued)</b>			
3,732	Kakao Corp	96,840	0.11
530	Kakao Games Corp	5,897	0.01
2,879	KakaoBank Corp	41,166	0.05
469	Kakaopay Corp	8,363	0.01
948	Kangwon Land Inc	10,284	0.01
5,279	KB Financial Group Inc	297,272	0.33
226	KEPCO Engineering & Construction Co Inc	8,136	0.01
180	KEPCO Plant Service & Engineering Co Ltd	5,392	0.01
221	KIWOOM Securities Co Ltd	17,444	0.02
656	Korea Investment Holdings Co Ltd	31,772	0.03
3,111	Korean Air Lines Co Ltd	47,759	0.05
329	Krafton Inc	69,838	0.08
557	KT Corp	16,591	0.02
478	Kum Yang Co Ltd	6,884	0.01
411	L&F Co Ltd	22,614	0.02
160	LEENO Industrial Inc	20,824	0.02
5,181	LG Display Co Ltd	32,132	0.04
653	LG Energy Solution Ltd	154,362	0.17
172	LG H&H Co Ltd	35,635	0.04
2,643	LG Uplus Corp	18,546	0.02
374	Lotte Energy Materials Corp	5,996	0.01
133	Lotte Shopping Co Ltd	4,888	0.00
1,291	Meritz Financial Group Inc	91,203	0.10
4,451	Mirae Asset Securities Co Ltd	24,278	0.03
1,670	NAVER Corp	225,631	0.25
176	NCSOFT Corp	21,890	0.02
279	Netmarble Corp '144A'	9,798	0.01
1,732	NH Investment & Securities Co Ltd	16,412	0.02
339	Orion Corp/Republic of Korea	23,580	0.03
302	Pearl Abyss Corp	5,682	0.01
564	Posco DX Co Ltd	7,310	0.01
444	POSCO Future M Co Ltd	42,857	0.05
83	S-1 Corp	3,338	0.00
298	Sam Chun Dang Pharm Co Ltd	30,060	0.03
308	Samsung Biologics Co Ltd '144A'	198,548	0.22
1,000	Samsung C&T Corp	77,981	0.09
1,008	Samsung Electro-Mechanics Co Ltd	84,767	0.09
83,065	Samsung Electronics Co Ltd	3,001,771	3.32
409	Samsung Fire & Marine Insurance Co Ltd	99,600	0.11
11,928	Samsung Heavy Industries Co Ltd	91,557	0.10
970	Samsung Life Insurance Co Ltd	62,464	0.07
864	Samsung SDI Co Ltd	145,257	0.16
443	Samsung SDS Co Ltd	38,458	0.04

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>South Korea (30 June 2024: 12.73%) (continued)</b>			
994	Samsung Securities Co Ltd	29,371	0.03
72	Samyang Foods Co Ltd	37,415	0.04
5,631	Shinhan Financial Group Co Ltd	182,262	0.20
65	Shinsegae Inc	5,872	0.01
551	SK Biopharmaceuticals Co Ltd	41,583	0.05
238	SK Bioscience Co Ltd	8,148	0.01
8,944	SK Hynix Inc	1,056,524	1.17
473	SK IE Technology Co Ltd '144A'	7,245	0.01
1,018	SK Square Co Ltd	54,836	0.06
308	SK Telecom Co Ltd	11,549	0.01
259	SKC Co Ltd	18,491	0.02
84	Soulbrain Co Ltd	9,438	0.01
8,171	Woori Financial Group Inc	85,309	0.09
891	Yuhan Corp	72,326	0.08
	<b>Total South Korea</b>	<b>8,168,835</b>	<b>9.02</b>
<b>Taiwan (30 June 2024: 23.64%)</b>			
9,000	Accton Technology Corp	212,204	0.23
50,000	Acer Inc	60,699	0.07
8,000	Advantech Co Ltd	84,552	0.09
64,000	ASE Technology Holding Co Ltd	316,247	0.35
45,000	Asia Cement Corp	55,453	0.06
5,000	Asia Vital Components Co Ltd	95,014	0.11
1,000	ASMedia Technology Inc	60,547	0.07
500	ASPEED Technology Inc	50,710	0.06
10,000	Asustek Computer Inc	187,894	0.21
101,000	AUO Corp	45,133	0.05
11,000	Catcher Technology Co Ltd	65,092	0.07
132,000	Cathay Financial Holding Co Ltd	274,996	0.30
75,336	Chang Hwa Commercial Bank Ltd	41,018	0.05
38,000	Cheng Shin Rubber Industry Co Ltd	56,853	0.06
10,000	Chicony Electronics Co Ltd	46,363	0.05
50,000	China Airlines Ltd	39,119	0.04
7,000	Chroma ATE Inc	87,328	0.10
49,000	Chunghwa Telecom Co Ltd	184,584	0.20
231,000	CTBC Financial Holding Co Ltd	275,499	0.30
33,000	Delta Electronics Inc	433,330	0.48
15,000	E Ink Holdings Inc	124,907	0.14
180,546	E.Sun Financial Holding Co Ltd	148,415	0.16
4,000	Eclat Textile Co Ltd	62,103	0.07
5,000	Elite Material Co Ltd	94,252	0.10
1,000	eMemory Technology Inc	102,335	0.11
45,000	Eva Airways Corp	60,875	0.07

**L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Taiwan (30 June 2024: 23.64%) (continued)</b>			
38,000	Far Eastern New Century Corp	36,627	0.04
20,000	Far EasTone Telecommunications Co Ltd	54,538	0.06
8,000	Feng TAY Enterprise Co Ltd	32,454	0.04
141,110	First Financial Holding Co Ltd	116,643	0.13
96,000	Formosa Plastics Corp	103,952	0.11
2,000	Formosa Sumco Technology Corp	5,978	0.01
3,300	Fortune Electric Co Ltd	56,670	0.06
17,000	Foxconn Technology Co Ltd	38,579	0.04
113,400	Fubon Financial Holding Co Ltd	312,343	0.35
5,000	Giant Manufacturing Co Ltd	21,580	0.02
8,000	Gigabyte Technology Co Ltd	66,495	0.07
1,000	Global Unichip Corp	41,483	0.05
4,000	Globalwafers Co Ltd	46,546	0.05
5,000	Gold Circuit Electronics Ltd	36,831	0.04
25,300	Highwealth Construction Corp	33,531	0.04
5,000	Hiwin Technologies Corp	50,176	0.06
6,000	Hotai Motor Co Ltd	113,285	0.13
127,260	Hua Nan Financial Holdings Co Ltd	101,507	0.11
3,000	International Games System Co Ltd	89,128	0.10
1,000	Jentech Precision Industrial Co Ltd	46,516	0.05
206,000	KGI Financial Holding Co Ltd	108,076	0.12
1,000	King Slide Works Co Ltd	47,278	0.05
18,000	King Yuan Electronics Co Ltd	61,218	0.07
2,000	Largan Precision Co Ltd	163,187	0.18
39,000	Lite-On Technology Corp	118,364	0.13
1,000	Lotes Co Ltd	59,632	0.07
42,000	Macronix International Co Ltd	25,366	0.03
25,000	MediaTek Inc	1,079,016	1.19
141,110	Mega Financial Holding Co Ltd	166,571	0.18
4,000	Merida Industry Co Ltd	18,423	0.02
12,000	Micro-Star International Co Ltd	67,166	0.07
1,050	momo.com Inc	10,681	0.01
100,000	Nan Ya Plastics Corp	91,202	0.10
4,000	Nan Ya Printed Circuit Board Corp	15,922	0.02
23,000	Nanya Technology Corp	20,520	0.02
3,000	Nien Made Enterprise Co Ltd	33,537	0.04
10,000	Novatek Microelectronics Corp	153,121	0.17
5,249	Oneness Biotech Co Ltd	13,977	0.02
3,000	PharmaEssentia Corp	56,277	0.06
3,000	Phison Electronics Corp	48,865	0.05
40,000	Pou Chen Corp	45,021	0.05
61,000	Powerchip Semiconductor Manufacturing Corp	29,584	0.03
12,000	Powertech Technology Inc	44,655	0.05

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Taiwan (30 June 2024: 23.64%) (continued)</b>			
10,000	President Chain Store Corp	80,221	0.09
39,000	Quanta Computer Inc	341,411	0.38
8,000	Realtek Semiconductor Corp	138,602	0.15
21,000	Ruentex Development Co Ltd	27,479	0.03
12,000	Ruentex Industries Ltd	26,500	0.03
57,000	Shanghai Commercial & Savings Bank Ltd/The	68,850	0.08
181,330	Shin Kong Financial Holding Co Ltd	65,265	0.07
10,000	Sino-American Silicon Products Inc	41,026	0.05
139,400	SinoPac Financial Holdings Co Ltd	97,371	0.11
39,000	TA Chen Stainless Pipe	35,985	0.04
150,800	Taishin Financial Holding Co Ltd	80,035	0.09
84,740	Taiwan Business Bank	38,384	0.04
132,480	Taiwan Cooperative Financial Holding Co Ltd	98,195	0.11
43,000	Taiwan High Speed Rail Corp	36,462	0.04
22,000	Taiwan Mobile Co Ltd	76,164	0.08
396,500	Taiwan Semiconductor Manufacturing Co Ltd	13,001,192	14.36
36,000	Tatung Co Ltd	52,598	0.06
31,000	Teco Electric and Machinery Co Ltd	49,359	0.05
9,000	Tripod Technology Corp	54,218	0.06
23,000	Unimicron Technology Corp	98,919	0.11
84,000	Uni-President Enterprises Corp	207,281	0.23
204,000	United Microelectronics Corp	267,877	0.30
17,464	Vanguard International Semiconductor Corp	53,216	0.06
2,000	VisEra Technologies Co Ltd	18,759	0.02
1,000	Voltronic Power Technology Corp	56,734	0.06
45,000	Walsin Lihwa Corp	32,531	0.04
7,000	Walsin Technology Corp	19,750	0.02
18,000	Wan Hai Lines Ltd	44,527	0.05
6,000	Win Semiconductors Corp	20,498	0.02
50,000	Winbond Electronics Corp	22,572	0.03
8,364	Yageo Corp	138,020	0.15
30,000	Yang Ming Marine Transport Corp	69,271	0.08
143,820	Yuanta Financial Holding Co Ltd	149,152	0.16
4,000	Yulon Finance Corp	12,689	0.01
11,000	Yulon Motor Co Ltd	17,011	0.02
<b>Total Taiwan</b>		<b>22,786,167</b>	<b>25.17</b>
<b>Thailand (30 June 2024: 1.29%)</b>			
8,600	Advanced Info Service PCL NVDR	72,392	0.08
57,900	Airports of Thailand PCL NVDR	101,043	0.11
158,400	Asset World Corp PCL NVDR	16,353	0.02
94,300	Bangkok Dusit Medical Services PCL NVDR	67,762	0.07
165,000	Bangkok Expressway & Metro PCL NVDR	34,360	0.04

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Thailand (30 June 2024: 1.29%) (continued)</b>			
32,700	Berli Jucker PCL NVDR	22,347	0.02
176,000	BTS Group Holdings PCL NVDR	31,489	0.03
6,400	Bumrungrad Hospital PCL NVDR	37,448	0.04
9,400	Carabao Group PCL NVDR	21,643	0.02
27,700	Central Pattana PCL NVDR	46,309	0.05
11,300	Central Plaza Hotel PCL NVDR	11,434	0.01
42,200	Central Retail Corp PCL NVDR	42,082	0.05
67,100	Charoen Pokphand Foods PCL NVDR	44,871	0.05
22,100	Com7 PCL NVDR	17,015	0.02
86,400	CP ALL PCL NVDR	141,276	0.16
32,524	CP AXTRA PCL NVDR	25,994	0.03
70,000	Delta Electronics Thailand PCL NVDR	313,096	0.35
54,900	Energy Absolute Pcl Rights 29/01/2025	3,156	0.00
64,100	Gulf Energy Development PCL NVDR	111,862	0.12
82,000	Home Product Center PCL NVDR	22,607	0.03
10,600	Intouch Holdings PCL NVDR	30,157	0.03
15,900	KCE Electronics PCL NVDR	11,426	0.01
70,900	Krung Thai Bank PCL NVDR	43,669	0.05
15,700	Krungthai Card PCL NVDR	23,024	0.03
135,200	Land & Houses PCL NVDR	20,025	0.02
49,800	Minor International PCL NVDR	37,976	0.04
14,300	Muangthai Capital PCL NVDR	20,132	0.02
29,914	Ngern Tid Lor PCL NVDR	14,915	0.02
38,200	Osotspa PCL NVDR	23,304	0.03
15,000	SCB X PCL NVDR	51,694	0.06
30,600	SCG Packaging PCL NVDR	17,591	0.02
17,130	Srisawad Corp PCL NVDR	20,976	0.02
50,300	Thai Union Group PCL NVDR	19,179	0.02
8,700	Tisco Financial Group PCL NVDR	25,134	0.03
647,900	TMBThanachart Bank PCL NVDR	35,345	0.04
147,400	True Corp PCL NVDR	47,988	0.05
148,500	WHA Corp PCL NVDR	23,955	0.03
	<b>Total Thailand</b>	<b>1,651,029</b>	<b>1.82</b>
<b>Turkey (30 June 2024: 0.89%)</b>			
36,574	Akbank TAS	67,075	0.07
1,205	Alfa Solar Enerji Sanayi VE Ticaret AS	2,316	0.00
1,381	Anadolu Anonim Turk Sigorta Sirketi	4,062	0.01
2,721	Anadolu Efes Biracilik Ve Malt Sanayii AS	14,744	0.02
1,589	Arcelik AS	6,381	0.01
1,963	Aydem Yenilenebilir Enerji AS	1,308	0.00
3,778	Bera Holding AS	1,595	0.00
6,551	BIM Birlesik Magazalar AS	97,912	0.11

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>Turkey (30 June 2024: 0.89%) (continued)</b>			
93	Bosch Fren Sistemleri Sanayi ve Ticaret AS	1,784	0.00
12,188	Coca-Cola Icecek AS	20,663	0.02
1,302	Dogus Otomotiv Servis ve Ticaret AS	7,136	0.01
251	Eczacibasi Yatirim Holding Ortakligi AS	1,400	0.00
31,676	Emlak Konut Gayrimenkul Yatirim Ortakligi AS (REIT)	12,201	0.01
1,219	GEN Ilac VE Saglik Urunleri Sanayi VE Ticaret AS	4,137	0.01
14,019	Haci Omer Sabanci Holding AS	38,060	0.04
82,352	Hektas Ticaret TAS	9,013	0.01
2,628	Jantsa Jant Sanayi Ve Ticaret AS	1,965	0.00
10	Konya Cimento Sanayii AS	1,895	0.00
16,713	Koza Altin Isletmeleri AS	10,672	0.01
3,068	Koza Anadolu Metal Madencilik Isletmeleri AS	6,442	0.01
3,677	Mavi Giyim Sanayi Ve Ticaret AS - Class B '144A'	9,068	0.01
3,071	MIA Teknoloji AS	3,660	0.00
1,343	Migros Ticaret AS	20,775	0.02
481	MLP Saglik Hizmetleri AS '144A'	5,196	0.01
3,602	Pegasus Hava Tasimaciligi AS	21,698	0.02
20	Politeknik Metal Sanayi ve Ticaret AS	3,962	0.00
184,752	Sasa Polyester Sanayi AS	21,265	0.02
1,678	Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	3,796	0.00
3,690	Sok Marketler Ticaret AS	4,299	0.01
2,588	TAV Havalimanlari Holding AS	20,054	0.02
3,056	Torunlar Gayrimenkul Yatirim Ortakligi AS (REIT)	5,509	0.01
4,011	Turk Telekomunikasyon AS	4,932	0.01
14,077	Turkcell Iletisim Hizmetleri AS	36,944	0.04
10,464	Turkiye Halk Bankasi AS	4,794	0.01
99,940	Turkiye Is Bankasi AS	38,268	0.04
12,720	Turkiye Sinai Kalkinma Bankasi AS	4,396	0.01
1,997	Ulker Biskuvi Sanayi AS	6,647	0.01
3,154	Vestel Elektronik Sanayi ve Ticaret AS	6,360	0.01
39,362	Yapi ve Kredi Bankasi AS	34,085	0.04
2,333	YEO Teknoloji Enerji VE Endustri AS	3,412	0.00
	<b>Total Turkey</b>	<b>569,881</b>	<b>0.63</b>
<b>United Arab Emirates (30 June 2024: 1.08%)</b>			
36,878	Abu Dhabi Commercial Bank PJSC	104,618	0.12
18,289	Abu Dhabi Islamic Bank PJSC	68,813	0.08
44,874	Aldar Properties PJSC	93,827	0.10
34,477	Dubai Islamic Bank PJSC	66,550	0.07
77,319	Emaar Properties PJSC	270,496	0.30
29,828	Emirates NBD Bank PJSC	174,190	0.19
43,776	Emirates Telecommunications Group Co PJSC	194,503	0.22
56,156	First Abu Dhabi Bank PJSC	210,065	0.23

## L&amp;G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Value \$	% of Net Assets
<b>Common Stock (30 June 2024: 98.21%) (continued)</b>			
<b>United Arab Emirates (30 June 2024: 1.08%) (continued)</b>			
28,957	Modon Holding PSC	26,331	0.03
	<b>Total United Arab Emirates</b>	<b>1,209,393</b>	<b>1.34</b>
	<b>Total Common Stock</b>	<b>89,422,854</b>	<b>98.77</b>
<b>Preferred Stock (30 June 2024: 1.82%)</b>			
<b>Brazil (30 June 2024: 0.81%)</b>			
65,700	Banco Bradesco SA - Preference	122,938	0.14
4,400	Centrais Eletricas Brasileiras SA - Preference	26,950	0.03
40,500	Cia Energetica de Minas Gerais - Preference	72,833	0.08
20,700	Cia Paranaense de Energia - Copel - Preference	30,659	0.03
52,800	Itau Unibanco Holding SA - Preference	262,639	0.29
70,670	Itausa SA - Preference	101,008	0.11
	<b>Total Brazil</b>	<b>617,027</b>	<b>0.68</b>
<b>Chile (30 June 2024: 0.11%)</b>			
2,377	Sociedad Quimica y Minera de Chile SA - Preference - Class B	87,477	0.10
	<b>Total Chile</b>	<b>87,477</b>	<b>0.10</b>
<b>Colombia (30 June 2024: 0.05%)</b>			
5,846	Bancolombia SA - Preference	46,683	0.05
	<b>Total Colombia</b>	<b>46,683</b>	<b>0.05</b>
<b>South Korea (30 June 2024: 0.85%)</b>			
15,410	Samsung Electronics Co Ltd - Preference	462,671	0.51
21	Samsung Fire & Marine Insurance Co Ltd - Preference	3,916	0.01
	<b>Total South Korea</b>	<b>466,587</b>	<b>0.52</b>
	<b>Total Preferred Stock</b>	<b>1,217,774</b>	<b>1.35</b>
<b>Total Investments</b>			
	Common Stock	89,422,854	98.77
	Preferred Stock	1,217,774	1.35
	Other Assets and Liabilities	(105,671)	(0.12)
	<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>	<b>90,534,957</b>	<b>100.00</b>

\*These securities have been suspended.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing	99.66
Transferable securities not admitted to an official stock exchange listing	0.01
Other assets	0.33
	<b>100.00</b>

**L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF**

**Schedule of Investments (continued)**

**As at 31 December 2024**

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Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

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**L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Reverse Repurchase Agreements (30 June 2024: 92.28%)</b>					
72,400,000	Barclays Bank Plc	4.63%	22/01/2025	72,400,000	92.76
<b>Total Reverse Repurchase Agreements</b>				<b>72,400,000</b>	<b>92.76</b>

Notional Amount	Description	Unrealised Gain \$	% of Net Assets
<b>Swap Contracts (30 June 2024: –%)</b>			
77,176,847	L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF <sup>1</sup>	911,761	1.17
<b>Unrealised Gain on Swap Contracts</b>			<b>911,761</b>

**Swap Contracts (30 June 2024: (1.41)%)**

Nominal	Description	Value \$	% of Net Assets
<b>Money Market Instruments (30 June 2024: 7.87%)</b>			
5,401,588	BlackRock Institutional US Dollar Cash Plus Fund	5,401,588	6.92
<b>Total Money Market Instruments</b>		<b>5,401,588</b>	<b>6.92</b>

<b>Total Investments</b>			
	Reverse Repurchase Agreements	72,400,000	92.76
	Money Market Instruments	5,401,588	6.92
	Unrealised Gain on Swap Contracts	911,761	1.17
	Other Assets and Liabilities	(661,696)	(0.85)
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>78,051,653</b>	<b>100.00</b>

<b>Analysis of Total Assets</b>			
	Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market		6.86
	Deposits with credit institutions		91.90
	OTC financial derivative instruments		1.16
	Other assets		0.08
			<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

<sup>1</sup>The counterparty for the swap contracts was Barclays Bank Plc.

**L&G Energy Transition Commodities UCITS ETF****Schedule of Investments****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Reverse Repurchase Agreements (30 June 2024: 91.73%)</b>					
41,545,000	Merrill Lynch International	4.30%	22/01/2025	41,545,000	93.59
<b>Total Reverse Repurchase Agreements</b>				<b>41,545,000</b>	<b>93.59</b>

Notional Amount	Description		Unrealised Gain	% of Net Assets
	Swap Contracts (30 June 2024: –%)			
43,938,243	L&G Energy Transition Commodities UCITS ETF <sup>1</sup>	22/01/2025	499,387	1.12
	Unrealised Gain on Swap Contracts		499,387	1.12

**Swap Contracts (30 June 2024: (0.99)%)**

Nominal	Description	Value \$	% of Net Assets
<b>Money Market Instruments (30 June 2024: 8.21%)</b>			
2,869,553	BlackRock Institutional US Dollar Cash Plus Fund	2,869,553	6.46
<b>Total Money Market Instruments</b>		<b>2,869,553</b>	<b>6.46</b>

<b>Total Investments</b>			
	Reverse Repurchase Agreements	41,545,000	93.59
	Money Market Instruments	2,869,553	6.46
	Unrealised Gain on Swap Contracts	499,387	1.12
	Other Assets and Liabilities	(522,253)	(1.17)
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>44,391,687</b>	<b>100.00</b>

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		6.38
Deposits with credit institutions		92.43
OTC financial derivative instruments		1.11
Other assets		0.08
		100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations		

<sup>1</sup>The counterparty for the swap contracts was Merrill Lynch International.

## L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

## Schedule of Investments

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond</b>					
<b>Australia</b>					
50,000	GAIF Bond Issuer Pty Ltd '144A'	3.40%	30/09/2026	48,670	0.11
50,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A'	3.25%	28/10/2025	49,260	0.11
50,000	Scentre Group Trust 1 / Scentre Group Trust 2 '144A'	3.63%	28/01/2026	49,277	0.12
200,000	SGSP Australia Assets Pty Ltd 'EMTN'	3.25%	29/07/2026	195,199	0.46
50,000	Telstra Corp Ltd '144A'	3.13%	07/04/2025	49,736	0.12
100,000	Telstra Corp Ltd 'EMTN'	1.13%	14/04/2026	101,702	0.24
100,000	Toyota Finance Australia Ltd 'EMTN'	3.43%	18/06/2026	104,637	0.25
<b>Total Australia</b>				<b>598,481</b>	<b>1.41</b>
<b>Austria</b>					
25,000	OMV AG 'EMTN'	0.00%	03/07/2025	25,528	0.06
<b>Total Austria</b>				<b>25,528</b>	<b>0.06</b>
<b>Belgium</b>					
100,000	bpost SA	1.25%	11/07/2026	101,527	0.24
<b>Total Belgium</b>				<b>101,527</b>	<b>0.24</b>
<b>Canada</b>					
50,000	Canadian National Railway Co	2.75%	01/03/2026	49,010	0.12
50,000	Manulife Financial Corp	4.15%	04/03/2026	49,731	0.12
50,000	Schlumberger Finance Canada Ltd	1.40%	17/09/2025	48,892	0.11
<b>Total Canada</b>				<b>147,633</b>	<b>0.35</b>
<b>France</b>					
100,000	Arval Service Lease SA/France 'EMTN'	4.25%	11/11/2025	104,667	0.25
100,000	Arval Service Lease SA/France 'EMTN'	3.38%	04/01/2026	103,898	0.24
100,000	Arval Service Lease SA/France 'EMTN'	4.00%	22/09/2026	105,014	0.25
100,000	Autoroutes du Sud de la France SA 'EMTN'	1.13%	20/04/2026	101,674	0.24
100,000	Ayvens SA 'EMTN'	4.75%	13/10/2025	105,091	0.25
100,000	Cie Generale des Etablissements Michelin SCA	0.88%	03/09/2025	102,409	0.24
100,000	Dassault Systemes SE	0.13%	16/09/2026	99,184	0.23
100,000	Edenred SE	1.88%	06/03/2026	102,379	0.24
100,000	EssilorLuxottica SA 'EMTN'	0.38%	05/01/2026	101,286	0.24
100,000	Firmenich Productions Participations SAS	1.38%	30/10/2026	101,484	0.24
100,000	Legrand SA	1.00%	06/03/2026	101,713	0.24
100,000	L'Oreal SA	0.88%	29/06/2026	101,095	0.24
100,000	Sanofi SA	1.00%	21/03/2026	101,656	0.24
100,000	Sanofi SA 'EMTN'	1.00%	01/04/2025	103,038	0.24
100,000	Sanofi SA 'EMTN'	1.50%	22/09/2025	102,716	0.24
100,000	Sanofi SA 'EMTN'	1.75%	10/09/2026	102,037	0.24
100,000	Schlumberger Finance France SAS	1.00%	18/02/2026	101,657	0.24
100,000	Vinci SA 'EMTN'	1.00%	26/09/2025	102,326	0.24
<b>Total France</b>				<b>1,843,324</b>	<b>4.34</b>

## L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>Germany</b>					
100,000	BASF SE	0.88%	22/05/2025	102,747	0.24
30,000	Deutsche Boerse AG	1.63%	08/10/2025	30,865	0.07
100,000	Deutsche Boerse AG	3.88%	28/09/2026	105,625	0.25
70,000	Deutsche Post AG 'EMTN'	1.25%	01/04/2026	71,414	0.17
40,000	Deutsche Post AG 'EMTN'	0.38%	20/05/2026	40,238	0.10
100,000	Merck Financial Services GmbH 'EMTN'	0.13%	16/07/2025	102,135	0.24
100,000	SAP SE	1.00%	13/03/2026	101,737	0.24
<b>Total Germany</b>				<b>554,761</b>	<b>1.31</b>
<b>Ireland</b>					
100,000	Abbott Ireland Financing DAC	1.50%	27/09/2026	101,801	0.24
100,000	Linde Plc 'EMTN'	0.00%	30/09/2026	99,138	0.23
100,000	Lunar Funding V for Swisscom AG	1.13%	12/10/2026	101,207	0.24
100,000	PartnerRe Ireland Finance DAC	1.25%	15/09/2026	100,669	0.24
<b>Total Ireland</b>				<b>402,815</b>	<b>0.95</b>
<b>Japan</b>					
200,000	Denso Corp '144A'	1.24%	16/09/2026	188,197	0.44
100,000	East Japan Railway Co 'EMTN'	2.61%	08/09/2025	103,439	0.25
200,000	Mitsubishi Corp '144A'	1.13%	15/07/2026	189,306	0.45
410,000	NTT Finance Corp '144A'	4.24%	25/07/2025	408,589	0.96
200,000	NTT Finance Corp '144A'	1.16%	03/04/2026	191,488	0.45
100,000	NTT Finance Corp 'EMTN'	0.08%	13/12/2025	101,070	0.24
50,000	Toyota Motor Corp	1.34%	25/03/2026	48,093	0.11
100,000	Toyota Motor Corp	5.28%	13/07/2026	100,998	0.24
<b>Total Japan</b>				<b>1,331,180</b>	<b>3.14</b>
<b>Luxembourg</b>					
100,000	AXA Logistics Europe Master SCA	0.38%	15/11/2026	98,638	0.23
100,000	CK Hutchison Group Telecom Finance SA	0.75%	17/04/2026	100,710	0.24
100,000	Medtronic Global Holdings SCA	0.25%	02/07/2025	102,240	0.24
100,000	Medtronic Global Holdings SCA	2.63%	15/10/2025	103,293	0.24
40,000	Nestle Finance International Ltd	0.00%	03/12/2025	40,494	0.09
40,000	Nestle Finance International Ltd 'EMTN'	1.13%	01/04/2026	40,753	0.10
100,000	Nestle Finance International Ltd 'EMTN'	0.00%	14/06/2026	100,028	0.24
100,000	Novartis Finance SA	1.63%	09/11/2026	102,616	0.24
100,000	Segro Capital Sarl 'EMTN'	1.25%	23/03/2026	101,741	0.24
100,000	SIX Finance Luxembourg SA	0.00%	02/12/2025	100,885	0.24
<b>Total Luxembourg</b>				<b>891,398</b>	<b>2.10</b>
<b>Netherlands</b>					
100,000	Argentum Netherlands BV for Givaudan SA	1.13%	17/09/2025	102,391	0.24
100,000	ASML Holding NV	1.38%	07/07/2026	101,814	0.24
100,000	ASML Holding NV 'EMTN'	3.50%	06/12/2025	104,219	0.24
100,000	Ayvens Bank NV 'EMTN'	3.50%	09/04/2025	103,647	0.24
100,000	Ayvens Bank NV 'EMTN'	0.25%	23/02/2026	100,493	0.24
100,000	Ayvens Bank NV 'EMTN'	0.25%	07/09/2026	99,210	0.23
80,000	BASF Finance Europe NV 'EMTN'	0.75%	10/11/2026	80,347	0.19

## L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>Netherlands (continued)</b>					
100,000	BMW Finance NV 'EMTN'	0.88%	03/04/2025	103,020	0.24
20,000	BMW Finance NV 'EMTN'	0.00%	11/01/2026	20,187	0.05
100,000	BMW Finance NV 'EMTN'	1.13%	22/05/2026	101,448	0.24
110,000	BMW Finance NV 'EMTN'	3.25%	22/11/2026	114,974	0.27
100,000	EXOR NV	2.88%	22/12/2025	103,553	0.24
100,000	Lseg Netherlands BV 'EMTN'	4.13%	29/09/2026	105,843	0.25
50,000	Mercedes-Benz International Finance BV 'EMTN'	0.85%	28/02/2025	51,582	0.12
100,000	Mercedes-Benz International Finance BV 'EMTN'	1.00%	11/11/2025	102,096	0.24
80,000	Mercedes-Benz International Finance BV 'EMTN'	1.50%	09/03/2026	81,678	0.19
80,000	Mercedes-Benz International Finance BV 'EMTN'	3.50%	30/05/2026	83,774	0.20
50,000	Mercedes-Benz International Finance BV 'EMTN'	1.38%	26/06/2026	50,839	0.12
20,000	Mercedes-Benz International Finance BV 'EMTN'	2.00%	22/08/2026	20,472	0.05
25,000	Mercedes-Benz International Finance BV 'EMTN'	0.38%	08/11/2026	24,793	0.06
100,000	PACCAR Financial Europe BV 'EMTN'	0.00%	01/03/2026	100,372	0.24
100,000	Reckitt Benckiser Treasury Services Nederland BV 'REGS'	0.38%	19/05/2026	100,342	0.24
100,000	Schlumberger Finance BV	1.38%	28/10/2026	101,178	0.24
250,000	Siemens Financieringsmaatschappij NV '144A'	3.25%	27/05/2025	248,802	0.59
250,000	Siemens Financieringsmaatschappij NV '144A'	1.20%	11/03/2026	240,591	0.57
100,000	Siemens Financieringsmaatschappij NV '144A'	6.13%	17/08/2026	102,516	0.24
250,000	Siemens Financieringsmaatschappij NV '144A'	2.35%	15/10/2026	240,464	0.57
100,000	Siemens Financieringsmaatschappij NV 'EMTN'	0.00%	20/02/2026	100,672	0.24
100,000	Sika Capital BV	3.75%	03/11/2026	105,326	0.25
100,000	Vesteda Finance BV 'EMTN'	2.00%	10/07/2026	102,194	0.24
100,000	Volkswagen International Finance NV 'EMTN'	3.88%	29/03/2026	104,516	0.25
100,000	Wolters Kluwer NV	3.00%	23/09/2026	104,057	0.24
90,000	Wurth Finance International BV 'EMTN'	1.00%	26/05/2025	92,478	0.22
<b>Total Netherlands</b>				<b>3,399,888</b>	<b>8.02</b>
<b>Norway</b>					
100,000	Telenor ASA 'EMTN'	0.75%	31/05/2026	100,804	0.24
<b>Total Norway</b>				<b>100,804</b>	<b>0.24</b>
<b>Singapore</b>					
320,000	IBM International Capital Pte Ltd	4.70%	05/02/2026	320,324	0.76
200,000	Pfizer Investment Enterprises Pte Ltd	4.65%	19/05/2025	200,166	0.47
200,000	Pfizer Investment Enterprises Pte Ltd	4.45%	19/05/2026	199,734	0.47
<b>Total Singapore</b>				<b>720,224</b>	<b>1.70</b>
<b>Spain</b>					
100,000	Red Electrica Financiaciones SA 'EMTN'	1.00%	21/04/2026	101,629	0.24
<b>Total Spain</b>				<b>101,629</b>	<b>0.24</b>

## L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>Sweden</b>					
100,000	Hemso Fastighets AB 'EMTN'	1.00%	09/09/2026	100,857	0.24
100,000	Volvo Treasury AB 'EMTN'	1.63%	18/09/2025	102,733	0.24
100,000	Volvo Treasury AB 'EMTN'	2.63%	20/02/2026	103,464	0.24
145,000	Volvo Treasury AB 'EMTN'	0.00%	18/05/2026	144,719	0.34
<b>Total Sweden</b>				<b>451,773</b>	<b>1.06</b>
<b>United Kingdom</b>					
100,000	AstraZeneca Plc	3.38%	16/11/2025	99,047	0.23
62,000	AstraZeneca Plc	0.70%	08/04/2026	59,176	0.14
100,000	GlaxoSmithKline Capital Plc	1.00%	12/09/2026	100,993	0.24
100,000	GlaxoSmithKline Capital Plc 'EMTN'	1.25%	21/05/2026	101,799	0.24
25,000	Invesco Finance Plc	3.75%	15/01/2026	24,765	0.06
200,000	LSEGA Financing Plc '144A'	1.38%	06/04/2026	191,736	0.45
100,000	Motability Operations Group Plc 'EMTN'	0.38%	03/01/2026	101,271	0.24
100,000	Nationwide Building Society	0.25%	22/07/2025	102,172	0.24
200,000	Nationwide Building Society '144A'	3.90%	21/07/2025	199,220	0.47
200,000	Nationwide Building Society '144A'	1.50%	13/10/2026	189,320	0.45
100,000	Nationwide Building Society 'EMTN'	4.50%	01/11/2026	106,829	0.25
100,000	Nationwide Building Society FRN	1.50%	08/03/2026	103,300	0.25
100,000	Sky Ltd 'EMTN'	2.50%	15/09/2026	103,208	0.24
100,000	Sky Ltd 'GMTN'	2.25%	17/11/2025	103,076	0.24
100,000	Yorkshire Building Society	0.63%	21/09/2025	101,960	0.24
<b>Total United Kingdom</b>				<b>1,687,872</b>	<b>3.98</b>
<b>United States</b>					
50,000	Abbott Laboratories	3.88%	15/09/2025	49,703	0.12
310,000	AbbVie Inc	3.60%	14/05/2025	308,833	0.73
150,000	AbbVie Inc	3.20%	14/05/2026	147,406	0.35
150,000	AbbVie Inc	2.95%	21/11/2026	145,820	0.34
25,000	Aflac Inc	1.13%	15/03/2026	23,982	0.06
80,000	Aflac Inc	2.88%	15/10/2026	77,571	0.18
25,000	Air Products and Chemicals Inc	1.50%	15/10/2025	24,417	0.06
50,000	Alphabet Inc	0.45%	15/08/2025	48,839	0.11
50,000	Alphabet Inc	2.00%	15/08/2026	48,174	0.11
100,000	Amazon.com Inc	3.00%	13/04/2025	99,598	0.23
200,000	Amazon.com Inc	0.80%	03/06/2025	197,064	0.46
100,000	Amazon.com Inc	4.60%	01/12/2025	100,169	0.24
50,000	Amazon.com Inc	5.20%	03/12/2025	50,276	0.12
100,000	Amazon.com Inc	1.00%	12/05/2026	95,732	0.23
25,000	American Express Co	3.95%	01/08/2025	24,906	0.06
100,000	American Express Co	4.20%	06/11/2025	99,709	0.23
83,000	American Express Co	4.90%	13/02/2026	83,320	0.20
150,000	American Express Co	3.13%	20/05/2026	147,244	0.35
110,000	American Express Co	1.65%	04/11/2026	104,361	0.25
50,000	American Express Co FRN	4.99%	01/05/2026	50,015	0.12
100,000	American Express Co FRN	6.34%	30/10/2026	101,259	0.24
100,000	American Honda Finance Corp	4.75%	12/01/2026	99,999	0.24
100,000	American Honda Finance Corp	3.50%	24/04/2026	104,611	0.25

## L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>United States (continued)</b>					
50,000	American Honda Finance Corp 'GMTN'	5.80%	03/10/2025	50,394	0.12
100,000	American Honda Finance Corp 'GMTN'	4.95%	09/01/2026	100,205	0.24
100,000	American Honda Finance Corp 'GMTN'	5.25%	07/07/2026	100,797	0.24
80,000	American Honda Finance Corp 'GMTN'	2.30%	09/09/2026	76,949	0.18
100,000	American Honda Finance Corp 'GMTN'	4.40%	05/10/2026	99,676	0.23
100,000	American Honda Finance Corp 'MTN'	1.20%	08/07/2025	98,299	0.23
25,000	American Honda Finance Corp 'MTN'	1.00%	10/09/2025	24,386	0.06
100,000	American Honda Finance Corp 'MTN'	1.30%	09/09/2026	94,585	0.22
50,000	Ameriprise Financial Inc	3.00%	02/04/2025	49,785	0.12
25,000	Ameriprise Financial Inc	2.88%	15/09/2026	24,342	0.06
25,000	Apollo Management Holdings LP '144A'	4.40%	27/05/2026	24,806	0.06
50,000	Apple Inc	1.13%	11/05/2025	49,368	0.12
50,000	Apple Inc	3.20%	13/05/2025	49,806	0.12
60,000	Apple Inc	0.55%	20/08/2025	58,536	0.14
100,000	Apple Inc	0.00%	15/11/2025	101,318	0.24
50,000	Apple Inc	0.70%	08/02/2026	48,025	0.11
50,000	Apple Inc	3.25%	23/02/2026	49,349	0.12
270,000	Apple Inc	4.42%	08/05/2026	269,895	0.64
100,000	Apple Inc	2.45%	04/08/2026	97,087	0.23
100,000	Apple Inc	2.05%	11/09/2026	96,243	0.23
100,000	Apple Inc	1.63%	10/11/2026	101,939	0.24
90,000	Applied Materials Inc	3.90%	01/10/2025	89,649	0.21
100,000	Archer-Daniels-Midland Co	2.50%	11/08/2026	96,783	0.23
100,000	Astrazeneca Finance LLC	1.20%	28/05/2026	95,607	0.22
100,000	Athene Global Funding '144A'	2.55%	29/06/2025	98,979	0.23
50,000	Athene Global Funding '144A'	1.45%	08/01/2026	48,324	0.11
50,000	Athene Global Funding '144A'	5.68%	23/02/2026	50,396	0.12
50,000	Athene Global Funding '144A'	1.61%	29/06/2026	47,615	0.11
58,000	Athene Global Funding '144A'	4.86%	27/08/2026	57,969	0.14
50,000	Athene Global Funding '144A'	1.73%	02/10/2026	47,336	0.11
100,000	Athene Global Funding '144A'	2.95%	12/11/2026	96,423	0.23
100,000	Athene Global Funding 'EMTN'	1.13%	02/09/2025	102,454	0.24
100,000	Athene Global Funding 'EMTN'	0.37%	10/09/2026	99,340	0.23
50,000	Automatic Data Processing Inc	3.38%	15/09/2025	49,603	0.12
100,000	AvalonBay Communities Inc 'GMTN'	3.50%	15/11/2025	98,941	0.23
25,000	AvalonBay Communities Inc 'GMTN'	2.95%	11/05/2026	24,422	0.06
39,000	AvalonBay Communities Inc 'MTN'	2.90%	15/10/2026	37,836	0.09
75,000	Baltimore Gas and Electric Co	2.40%	15/08/2026	72,419	0.17
50,000	BMW US Capital LLC '144A'	3.90%	09/04/2025	49,889	0.12
100,000	BMW US Capital LLC '144A'	5.30%	11/08/2025	100,452	0.24
80,000	BMW US Capital LLC '144A'	5.05%	02/04/2026	80,379	0.19
50,000	BMW US Capital LLC '144A'	1.25%	12/08/2026	47,397	0.11
50,000	BMW US Capital LLC '144A'	4.65%	13/08/2026	50,030	0.12
50,000	BMW US Capital LLC '144A' FRN	5.08%	11/08/2025	50,105	0.12
100,000	BMW US Capital LLC '144A' FRN	5.01%	02/04/2026	100,089	0.24
50,000	Booking Holdings Inc	3.60%	01/06/2026	49,349	0.12
100,000	Booking Holdings Inc	4.00%	15/11/2026	106,046	0.25
60,000	Brighthouse Financial Global Funding '144A'	1.55%	24/05/2026	57,248	0.13
100,000	Bristol-Myers Squibb Co	1.00%	15/05/2025	102,770	0.24



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## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>United States (continued)</b>					
50,000	Bristol-Myers Squibb Co	0.75%	13/11/2025	48,462	0.11
89,000	Bristol-Myers Squibb Co	4.95%	20/02/2026	89,484	0.21
100,000	Bristol-Myers Squibb Co	3.20%	15/06/2026	98,264	0.23
25,000	Burlington Northern Santa Fe LLC	3.00%	01/04/2025	24,907	0.06
50,000	Burlington Northern Santa Fe LLC	3.65%	01/09/2025	49,704	0.12
25,000	Burlington Northern Santa Fe LLC	7.00%	15/12/2025	25,597	0.06
50,000	Camden Property Trust	5.85%	03/11/2026	51,058	0.12
100,000	Cargill Inc '144A'	3.50%	22/04/2025	99,733	0.23
50,000	Cargill Inc '144A'	4.88%	10/10/2025	50,100	0.12
50,000	Cargill Inc '144A'	0.75%	02/02/2026	48,032	0.11
80,000	Cargill Inc '144A'	4.50%	24/06/2026	79,904	0.19
25,000	Caterpillar Financial Services Corp	5.15%	11/08/2025	25,057	0.06
25,000	Caterpillar Financial Services Corp	4.80%	06/01/2026	25,054	0.06
100,000	Caterpillar Financial Services Corp	5.05%	27/02/2026	100,843	0.24
100,000	Caterpillar Financial Services Corp	0.90%	02/03/2026	95,987	0.23
50,000	Caterpillar Financial Services Corp	4.35%	15/05/2026	49,947	0.12
50,000	Caterpillar Financial Services Corp	2.40%	09/08/2026	48,439	0.11
50,000	Caterpillar Financial Services Corp	4.45%	16/10/2026	50,008	0.12
100,000	Caterpillar Financial Services Corp 'EMTN'	3.74%	04/09/2026	105,435	0.25
25,000	Caterpillar Financial Services Corp 'MTN'	3.40%	13/05/2025	24,904	0.06
50,000	Caterpillar Financial Services Corp 'MTN'	1.45%	15/05/2025	49,366	0.12
50,000	Caterpillar Financial Services Corp 'MTN'	3.65%	12/08/2025	49,731	0.12
25,000	Caterpillar Financial Services Corp 'MTN'	0.80%	13/11/2025	24,237	0.06
110,000	Caterpillar Financial Services Corp 'MTN'	1.15%	14/09/2026	104,157	0.25
50,000	Charles Schwab Corp/The	3.85%	21/05/2025	49,884	0.12
100,000	Charles Schwab Corp/The	3.45%	13/02/2026	98,736	0.23
50,000	Charles Schwab Corp/The	0.90%	11/03/2026	47,848	0.11
50,000	Charles Schwab Corp/The	1.15%	13/05/2026	47,723	0.11
65,000	Charles Schwab Corp/The	5.88%	24/08/2026	66,201	0.16
100,000	Chubb INA Holdings LLC	3.35%	03/05/2026	98,452	0.23
50,000	Cintas Corp No 2	3.45%	01/05/2025	49,772	0.12
100,000	Cisco Systems Inc	3.50%	15/06/2025	99,547	0.23
100,000	Cisco Systems Inc	4.90%	26/02/2026	100,527	0.24
100,000	Cisco Systems Inc	2.95%	28/02/2026	98,183	0.23
85,000	Cisco Systems Inc	2.50%	20/09/2026	82,401	0.19
50,000	Colgate-Palmolive Co	3.10%	15/08/2025	49,598	0.12
50,000	Colgate-Palmolive Co	4.80%	02/03/2026	50,270	0.12
100,000	Colgate-Palmolive Co	0.50%	06/03/2026	101,254	0.24
25,000	Colonial Pipeline Co '144A'	3.75%	01/10/2025	24,812	0.06
50,000	Comcast Corp	3.38%	15/08/2025	49,626	0.12
150,000	Comcast Corp	3.95%	15/10/2025	149,202	0.35
100,000	Comcast Corp	3.15%	01/03/2026	98,494	0.23
50,000	CommonSpirit Health	1.55%	01/10/2025	48,824	0.11
100,000	Commonwealth Edison Co	2.55%	15/06/2026	97,103	0.23
50,000	Connecticut Light and Power Co/The	0.75%	01/12/2025	48,350	0.11
100,000	Corebridge Global Funding '144A'	0.90%	22/09/2025	97,486	0.23
50,000	Corebridge Global Funding '144A'	5.75%	02/07/2026	50,726	0.12
100,000	CSX Corp	3.35%	01/11/2025	98,940	0.23
25,000	CSX Corp	2.60%	01/11/2026	24,158	0.06



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## Schedule of Investments (continued)

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Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>United States (continued)</b>					
50,000	Cummins Inc	0.75%	01/09/2025	48,753	0.11
100,000	Deere & Co	2.75%	15/04/2025	99,473	0.23
50,000	East Ohio Gas Co/The '144A'	1.30%	15/06/2025	49,213	0.12
50,000	Ecolab Inc	2.70%	01/11/2026	48,394	0.11
25,000	EIDP Inc	1.70%	15/07/2025	24,560	0.06
150,000	EIDP Inc	4.50%	15/05/2026	149,821	0.35
50,000	Eli Lilly & Co	2.75%	01/06/2025	49,593	0.12
50,000	Eli Lilly & Co	5.00%	27/02/2026	50,004	0.12
100,000	Eli Lilly & Co	1.63%	02/06/2026	102,492	0.24
90,000	Enterprise Products Operating LLC	5.05%	10/01/2026	90,415	0.21
25,000	Enterprise Products Operating LLC	3.70%	15/02/2026	24,766	0.06
50,000	EOG Resources Inc	4.15%	15/01/2026	49,842	0.12
100,000	Equitable Financial Life Global Funding '144A'	1.40%	07/07/2025	98,346	0.23
25,000	Equitable Financial Life Global Funding '144A'	5.50%	02/12/2025	25,198	0.06
100,000	Equitable Financial Life Global Funding '144A'	1.00%	09/01/2026	96,417	0.23
50,000	Equitable Financial Life Global Funding '144A'	1.30%	12/07/2026	47,509	0.11
100,000	Equitable Financial Life Global Funding '144A'	1.70%	12/11/2026	94,572	0.22
25,000	ERAC USA Finance LLC '144A'	3.80%	01/11/2025	24,818	0.06
100,000	ERP Operating LP	2.85%	01/11/2026	96,858	0.23
25,000	F&G Global Funding '144A'	5.15%	07/07/2025	25,053	0.06
80,000	F&G Global Funding '144A'	1.75%	30/06/2026	76,108	0.18
100,000	GA Global Funding Trust '144A'	1.63%	15/01/2026	96,621	0.23
100,000	Georgia-Pacific LLC '144A'	1.75%	30/09/2025	97,922	0.23
25,000	Georgia-Pacific LLC '144A'	0.95%	15/05/2026	23,740	0.06
55,000	GlaxoSmithKline Capital Inc	3.63%	15/05/2025	54,841	0.13
25,000	Guardian Life Global Funding '144A'	1.10%	23/06/2025	24,595	0.06
50,000	Guardian Life Global Funding '144A'	0.88%	10/12/2025	48,376	0.11
100,000	Guardian Life Global Funding '144A'	1.25%	13/05/2026	95,562	0.22
50,000	Health Care Service Corp A Mutual Legal Reserve Co '144A'	1.50%	01/06/2025	49,340	0.12
70,000	Hershey Co/The	3.20%	21/08/2025	69,393	0.16
340,000	Hershey Co/The	2.30%	15/08/2026	328,916	0.77
100,000	Home Depot Inc/The	3.35%	15/09/2025	99,209	0.23
100,000	Home Depot Inc/The	4.00%	15/09/2025	99,765	0.23
57,000	Home Depot Inc/The	3.00%	01/04/2026	56,023	0.13
150,000	Home Depot Inc/The	5.15%	25/06/2026	151,584	0.36
200,000	Home Depot Inc/The	2.13%	15/09/2026	192,524	0.45
60,000	Hyundai Capital America '144A'	5.88%	07/04/2025	60,071	0.14
50,000	Hyundai Capital America '144A'	6.25%	03/11/2025	50,420	0.12
100,000	Hyundai Capital America '144A'	1.30%	08/01/2026	96,444	0.23
150,000	Hyundai Capital America '144A'	5.50%	30/03/2026	150,951	0.36
50,000	Hyundai Capital America '144A'	5.45%	24/06/2026	50,338	0.12
25,000	Hyundai Capital America '144A'	5.65%	26/06/2026	25,251	0.06
100,000	Hyundai Capital America '144A'	1.65%	17/09/2026	94,708	0.22
100,000	Hyundai Capital America '144A'	5.95%	21/09/2026	101,591	0.24
100,000	Hyundai Capital America '144A'	2.75%	27/09/2026	96,351	0.23
100,000	Intercontinental Exchange Inc	3.65%	23/05/2025	99,600	0.23
100,000	Intercontinental Exchange Inc	3.75%	01/12/2025	99,223	0.23
100,000	International Business Machines Corp	0.95%	23/05/2025	102,784	0.24

## L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>United States (continued)</b>					
100,000	International Business Machines Corp	4.00%	27/07/2025	99,770	0.23
50,000	International Business Machines Corp	7.00%	30/10/2025	51,004	0.12
200,000	International Business Machines Corp	4.50%	06/02/2026	199,781	0.47
100,000	International Business Machines Corp	3.45%	19/02/2026	98,668	0.23
100,000	International Business Machines Corp	3.30%	15/05/2026	98,226	0.23
100,000	International Business Machines Corp 'EMTN'	2.88%	07/11/2025	103,722	0.24
50,000	Intuit Inc	0.95%	15/07/2025	49,003	0.11
50,000	Intuit Inc	5.25%	15/09/2026	50,565	0.12
25,000	Jackson National Life Global Funding '144A'	3.88%	11/06/2025	24,872	0.06
100,000	Jackson National Life Global Funding '144A'	3.05%	29/04/2026	97,632	0.23
25,000	John Deere Capital Corp	5.05%	03/03/2026	25,180	0.06
50,000	John Deere Capital Corp 'MTN'	3.40%	06/06/2025	49,740	0.12
25,000	John Deere Capital Corp 'MTN'	4.05%	08/09/2025	24,921	0.06
25,000	John Deere Capital Corp 'MTN'	3.40%	11/09/2025	24,816	0.06
50,000	John Deere Capital Corp 'MTN'	4.80%	09/01/2026	50,134	0.12
10,000	John Deere Capital Corp 'MTN'	0.70%	15/01/2026	9,611	0.02
200,000	John Deere Capital Corp 'MTN'	4.95%	06/03/2026	200,988	0.47
50,000	John Deere Capital Corp 'MTN'	4.75%	08/06/2026	50,220	0.12
50,000	John Deere Capital Corp 'MTN'	2.65%	10/06/2026	48,767	0.11
50,000	John Deere Capital Corp 'MTN'	1.05%	17/06/2026	47,613	0.11
100,000	John Deere Capital Corp 'MTN'	5.15%	08/09/2026	101,170	0.24
25,000	John Deere Capital Corp 'MTN'	2.25%	14/09/2026	24,105	0.06
140,000	John Deere Capital Corp 'MTN'	1.30%	13/10/2026	132,649	0.31
50,000	Johnson & Johnson	0.55%	01/09/2025	48,730	0.11
100,000	Johnson & Johnson	2.45%	01/03/2026	97,900	0.23
24,000	Kenvue Inc	5.35%	22/03/2026	24,228	0.06
100,000	Kimberly-Clark Corp	3.05%	15/08/2025	98,962	0.23
150,000	Kimberly-Clark Corp	2.75%	15/02/2026	147,106	0.35
200,000	Kubota Credit Corp USA	4.96%	31/05/2026	199,994	0.47
45,000	Lam Research Corp	3.75%	15/03/2026	44,540	0.10
100,000	Legg Mason Inc	4.75%	15/03/2026	100,196	0.24
100,000	Linde Inc/CT	1.63%	01/12/2025	102,726	0.24
100,000	Linde Inc/CT	4.70%	05/12/2025	100,159	0.24
100,000	Linde Inc/CT	3.20%	30/01/2026	98,669	0.23
25,000	Loews Corp	3.75%	01/04/2026	24,719	0.06
80,000	Mars Inc '144A'	0.88%	16/07/2026	75,534	0.18
50,000	Marsh & McLennan Cos Inc	3.75%	14/03/2026	49,521	0.12
400,000	MassMutual Global Funding II '144A'	4.50%	10/04/2026	399,854	0.94
100,000	Mastercard Inc	2.95%	21/11/2026	97,265	0.23
100,000	McKesson Corp	1.50%	17/11/2025	102,498	0.24
25,000	McKesson Corp	0.90%	03/12/2025	24,178	0.06
25,000	McKesson Corp	1.30%	15/08/2026	23,716	0.06
50,000	Mead Johnson Nutrition Co	4.13%	15/11/2025	49,770	0.12
150,000	Mercedes-Benz Finance North America LLC '144A'	5.38%	26/11/2025	150,783	0.35
150,000	Mercedes-Benz Finance North America LLC '144A'	4.80%	30/03/2026	150,149	0.35
150,000	Mercedes-Benz Finance North America LLC '144A'	5.20%	03/08/2026	151,110	0.36
100,000	Merck & Co Inc	0.75%	24/02/2026	95,823	0.23

## L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>United States (continued)</b>					
100,000	Merck & Co Inc	1.88%	15/10/2026	102,188	0.24
150,000	Met Tower Global Funding '144A'	3.70%	13/06/2025	149,362	0.35
300,000	Met Tower Global Funding '144A'	1.25%	14/09/2026	283,713	0.67
100,000	MetLife Inc	3.60%	13/11/2025	99,255	0.23
50,000	Mid-America Apartments LP	4.00%	15/11/2025	49,751	0.12
25,000	Mid-America Apartments LP	1.10%	15/09/2026	23,552	0.05
80,000	Mutual of Omaha Cos Global Funding '144A'	5.80%	27/07/2026	81,198	0.19
25,000	National Rural Utilities Cooperative Finance Corp	5.45%	30/10/2025	25,171	0.06
100,000	National Rural Utilities Cooperative Finance Corp	4.45%	13/03/2026	99,746	0.23
25,000	National Rural Utilities Cooperative Finance Corp 'MTN'	3.45%	15/06/2025	24,834	0.06
25,000	National Rural Utilities Cooperative Finance Corp 'MTN'	1.00%	15/06/2026	23,731	0.06
25,000	National Rural Utilities Cooperative Finance Corp 'MTN'	5.60%	13/11/2026	25,409	0.06
250,000	National Securities Clearing Corp '144A'	0.75%	07/12/2025	241,343	0.57
150,000	Nestle Holdings Inc '144A'	4.00%	12/09/2025	149,632	0.35
150,000	Nestle Holdings Inc '144A'	3.50%	24/09/2025	148,894	0.35
240,000	Nestle Holdings Inc '144A'	5.25%	13/03/2026	241,961	0.57
100,000	Nestle Holdings Inc 'EMTN'	0.88%	18/07/2025	102,491	0.24
75,000	Nestle Holdings Inc 'EMTN'	1.13%	13/07/2026	71,158	0.17
50,000	New York Life Global Funding '144A'	0.95%	24/06/2025	49,155	0.12
25,000	New York Life Global Funding '144A'	3.60%	05/08/2025	24,879	0.06
100,000	New York Life Global Funding '144A'	0.85%	15/01/2026	96,263	0.23
100,000	New York Life Global Funding '144A'	4.70%	02/04/2026	100,192	0.24
25,000	New York Life Global Funding '144A'	1.15%	09/06/2026	23,838	0.06
25,000	New York Life Global Funding '144A'	2.35%	14/07/2026	24,198	0.06
50,000	New York Life Global Funding '144A'	5.45%	18/09/2026	50,741	0.12
50,000	New York Life Global Funding '144A' FRN	5.06%	28/08/2026	50,181	0.12
100,000	NIKE Inc	2.38%	01/11/2026	96,275	0.23
50,000	Northwestern Mutual Global Funding '144A'	4.00%	01/07/2025	49,870	0.12
100,000	Northwestern Mutual Global Funding '144A'	0.80%	14/01/2026	96,358	0.23
65,000	Northwestern Mutual Global Funding '144A'	4.70%	06/04/2026	65,039	0.15
100,000	Novartis Capital Corp	3.00%	20/11/2025	98,817	0.23
20,000	Nucor Corp	3.95%	23/05/2025	19,914	0.05
25,000	Nucor Corp	2.00%	01/06/2025	24,740	0.06
50,000	NVIDIA Corp	3.20%	16/09/2026	49,025	0.12
19,000	Oncor Electric Delivery Co LLC	2.95%	01/04/2025	18,918	0.04
50,000	Oncor Electric Delivery Co LLC	0.55%	01/10/2025	48,557	0.11
50,000	PACCAR Financial Corp	4.50%	25/11/2026	50,037	0.12
50,000	PACCAR Financial Corp 'MTN'	3.55%	11/08/2025	49,699	0.12
65,000	PACCAR Financial Corp 'MTN'	4.95%	03/10/2025	65,234	0.15
100,000	PACCAR Financial Corp 'MTN'	1.10%	11/05/2026	95,517	0.22
50,000	Pacific Life Global Funding II '144A'	1.20%	24/06/2025	49,209	0.12
50,000	Pacific Life Global Funding II '144A'	1.38%	14/04/2026	47,991	0.11
100,000	Pacific Life Global Funding II '144A'	5.50%	28/08/2026	101,085	0.24
25,000	Pacific Life Global Funding II '144A' FRN	5.32%	16/06/2025	25,064	0.06
50,000	PayPal Holdings Inc	1.65%	01/06/2025	49,402	0.12

## L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>United States (continued)</b>					
100,000	PayPal Holdings Inc	2.65%	01/10/2026	96,829	0.23
100,000	PeaceHealth Obligated Group	1.38%	15/11/2025	96,719	0.23
50,000	PECO Energy Co	3.15%	15/10/2025	49,405	0.12
65,000	PepsiCo Inc	2.75%	30/04/2025	64,627	0.15
70,000	PepsiCo Inc	3.50%	17/07/2025	69,664	0.16
70,000	PepsiCo Inc	5.25%	10/11/2025	70,552	0.17
100,000	PepsiCo Inc	4.55%	13/02/2026	100,175	0.24
100,000	PepsiCo Inc	2.85%	24/02/2026	98,259	0.23
50,000	PepsiCo Inc	2.38%	06/10/2026	48,312	0.11
50,000	PepsiCo Inc	5.13%	10/11/2026	50,606	0.12
144,000	PepsiCo Inc 'EMTN'	2.63%	28/04/2026	149,374	0.35
50,000	Pfizer Inc	0.80%	28/05/2025	49,251	0.12
70,000	Pfizer Inc	2.75%	03/06/2026	68,373	0.16
60,000	Pfizer Inc	3.00%	15/12/2026	58,360	0.14
25,000	Pioneer Natural Resources Co	1.13%	15/01/2026	24,116	0.06
75,000	Pioneer Natural Resources Co	5.10%	29/03/2026	75,485	0.18
150,000	Pricoa Global Funding I '144A'	4.20%	28/08/2025	149,626	0.35
100,000	Principal Financial Group Inc	3.40%	15/05/2025	99,513	0.23
100,000	Principal Financial Group Inc	3.10%	15/11/2026	97,089	0.23
50,000	Principal Life Global Funding II '144A'	1.25%	23/06/2025	49,166	0.12
100,000	Principal Life Global Funding II '144A'	0.88%	12/01/2026	96,230	0.23
75,000	Principal Life Global Funding II '144A'	3.00%	18/04/2026	73,373	0.17
25,000	Principal Life Global Funding II '144A'	1.25%	16/08/2026	23,668	0.06
50,000	Principal Life Global Funding II '144A'	1.50%	17/11/2026	47,190	0.11
50,000	Procter & Gamble Co/The	0.55%	29/10/2025	48,412	0.11
50,000	Procter & Gamble Co/The	4.10%	26/01/2026	49,836	0.12
100,000	Procter & Gamble Co/The	2.70%	02/02/2026	98,131	0.23
150,000	Procter & Gamble Co/The	1.00%	23/04/2026	143,831	0.34
100,000	Procter & Gamble Co/The	3.25%	02/08/2026	104,753	0.25
50,000	Procter & Gamble Co/The	2.45%	03/11/2026	48,325	0.11
100,000	Prologis LP	3.00%	02/06/2026	103,770	0.24
150,000	Prologis LP	3.25%	30/06/2026	147,311	0.35
150,000	Protective Life Global Funding '144A'	1.17%	15/07/2025	147,248	0.35
150,000	Protective Life Global Funding '144A'	5.21%	14/04/2026	150,902	0.36
100,000	Providence St Joseph Health Obligated Group	2.75%	01/10/2026	96,194	0.23
50,000	Prudential Financial Inc 'MTN'	1.50%	10/03/2026	48,246	0.11
50,000	Public Service Electric and Gas Co 'MTN'	0.95%	15/03/2026	47,880	0.11
100,000	Public Service Electric and Gas Co 'MTN'	2.25%	15/09/2026	96,239	0.23
100,000	Public Storage Operating Co	0.88%	15/02/2026	95,924	0.23
55,000	Public Storage Operating Co	1.50%	09/11/2026	52,052	0.12
50,000	Public Storage Operating Co FRN	5.06%	25/07/2025	50,099	0.12
50,000	QUALCOMM Inc	3.45%	20/05/2025	49,816	0.12
100,000	Ralph Lauren Corp	3.75%	15/09/2025	99,445	0.23
30,000	Realty Income Corp	4.63%	01/11/2025	29,971	0.07
25,000	Realty Income Corp	5.05%	13/01/2026	24,942	0.06
100,000	Realty Income Corp	0.75%	15/03/2026	95,416	0.22
150,000	Realty Income Corp	4.88%	01/06/2026	150,364	0.35
100,000	Reliance Standard Life Global Funding II '144A'	1.51%	28/09/2026	93,612	0.22

## L&amp;G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

## Schedule of Investments (continued)

As at 31 December 2024

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>United States (continued)</b>					
200,000	Roche Holdings Inc '144A'	3.00%	10/11/2025	197,431	0.46
200,000	Roche Holdings Inc '144A'	0.99%	05/03/2026	192,082	0.45
200,000	Roche Holdings Inc '144A'	2.63%	15/05/2026	195,006	0.46
25,000	San Diego Gas & Electric Co	2.50%	15/05/2026	24,299	0.06
58,000	Schlumberger Holdings Corp '144A'	4.00%	21/12/2025	57,574	0.14
100,000	Simon Property Group LP	3.50%	01/09/2025	99,256	0.23
25,000	Simon Property Group LP	3.30%	15/01/2026	24,661	0.06
100,000	Southern California Edison Co	4.20%	01/06/2025	99,619	0.23
25,000	Southern California Edison Co	3.70%	01/08/2025	24,822	0.06
25,000	Southern California Edison Co	1.20%	01/02/2026	24,060	0.06
100,000	Southern California Edison Co	5.35%	01/03/2026	100,741	0.24
50,000	Southern California Edison Co	4.90%	01/06/2026	50,161	0.12
14,000	Southern California Edison Co	4.40%	06/09/2026	13,946	0.03
50,000	Southern California Gas Co	3.20%	15/06/2025	49,677	0.12
200,000	Southern California Gas Co	2.60%	15/06/2026	194,455	0.46
79,000	Target Corp	2.25%	15/04/2025	78,464	0.18
50,000	Target Corp	2.50%	15/04/2026	48,802	0.11
97,000	TCI Communications Inc	7.88%	15/02/2026	100,334	0.24
100,000	Thermo Fisher Scientific Inc	3.20%	21/01/2026	104,035	0.24
100,000	Thermo Fisher Scientific Inc	1.40%	23/01/2026	102,342	0.24
25,000	Thermo Fisher Scientific Inc	4.95%	10/08/2026	25,173	0.06
100,000	TJX Cos Inc/The	2.25%	15/09/2026	96,468	0.23
50,000	Toyota Motor Credit Corp	3.95%	30/06/2025	49,845	0.12
82,000	Toyota Motor Credit Corp	5.40%	10/11/2025	82,546	0.19
50,000	Toyota Motor Credit Corp	4.45%	18/05/2026	49,958	0.12
33,000	Toyota Motor Credit Corp 'MTN'	3.40%	14/04/2025	32,893	0.08
200,000	Toyota Motor Credit Corp 'MTN'	3.65%	18/08/2025	198,732	0.47
50,000	Toyota Motor Credit Corp 'MTN'	4.80%	05/01/2026	50,164	0.12
13,000	Toyota Motor Credit Corp 'MTN'	0.80%	09/01/2026	12,519	0.03
50,000	Toyota Motor Credit Corp 'MTN'	5.00%	14/08/2026	50,354	0.12
26,000	Toyota Motor Credit Corp Step-Up Coupon 'EMTN'	4.05%	24/10/2025	25,767	0.06
50,000	TWDC Enterprises 18 Corp	3.00%	13/02/2026	49,145	0.12
53,000	TWDC Enterprises 18 Corp 'GMTN'	3.15%	17/09/2025	52,439	0.12
50,000	TWDC Enterprises 18 Corp 'MTN'	1.85%	30/07/2026	47,977	0.11
50,000	Union Pacific Corp	3.75%	15/07/2025	49,811	0.12
50,000	Union Pacific Corp	3.25%	15/08/2025	49,561	0.12
100,000	Union Pacific Corp	4.75%	21/02/2026	100,143	0.24
60,000	Union Pacific Corp	2.75%	01/03/2026	58,761	0.14
36,000	United Parcel Service Inc	3.90%	01/04/2025	35,932	0.08
100,000	United Parcel Service Inc	1.63%	15/11/2025	102,661	0.24
50,000	United Parcel Service Inc	2.40%	15/11/2026	48,183	0.11
50,000	UnitedHealth Group Inc	5.15%	15/10/2025	50,232	0.12
50,000	UnitedHealth Group Inc	3.70%	15/12/2025	49,660	0.12
100,000	UnitedHealth Group Inc	1.25%	15/01/2026	96,827	0.23
25,000	UnitedHealth Group Inc	3.10%	15/03/2026	24,610	0.06
67,000	UnitedHealth Group Inc	1.15%	15/05/2026	63,979	0.15
150,000	USAA Capital Corp '144A'	3.38%	01/05/2025	149,281	0.35
100,000	Visa Inc	3.15%	14/12/2025	98,914	0.23

**L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*****Schedule of Investments (continued)****As at 31 December 2024**

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
<b>Corporate Bond (continued)</b>					
<b>United States (continued)</b>					
100,000	Visa Inc	1.50%	15/06/2026	102,165	0.24
200,000	Volkswagen Group of America Finance LLC '144A'	4.63%	13/11/2025	199,497	0.47
200,000	Volkswagen Group of America Finance LLC '144A'	5.70%	12/09/2026	201,851	0.48
200,000	Volkswagen Group of America Finance LLC '144A'	3.20%	26/09/2026	193,724	0.46
200,000	Volkswagen Group of America Finance LLC '144A'	6.00%	16/11/2026	202,958	0.48
50,000	Walmart Inc	3.55%	26/06/2025	49,762	0.12
50,000	Walmart Inc	3.90%	09/09/2025	49,842	0.12
100,000	Walmart Inc	2.55%	08/04/2026	103,743	0.24
200,000	Walmart Inc	4.00%	15/04/2026	199,111	0.47
100,000	Walmart Inc	3.05%	08/07/2026	98,074	0.23
100,000	Walmart Inc	1.05%	17/09/2026	94,678	0.22
100,000	Walt Disney Co/The	3.70%	15/10/2025	99,445	0.23
50,000	Walt Disney Co/The	1.75%	13/01/2026	48,621	0.11
50,000	Walt Disney Co/The	3.38%	15/11/2026	48,974	0.11
<b>Total United States</b>				<b>29,781,825</b>	<b>70.22</b>
<b>Total Corporate Bond</b>				<b>42,140,662</b>	<b>99.36</b>
<b>Total Investments</b>					
Corporate Bond				42,140,662	99.36
<b>Forward Currency Contracts<sup>1</sup></b>					
No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Gain \$	% of Net Assets
7	USD781,840	EUR(745,898)	06/01/2025	9,389	0.02
<b>Unrealised Gain on Forward Currency Contracts</b>				<b>9,389</b>	<b>0.02</b>
No. of Contracts	Purchases	Sales	Maturity Date	Unrealised Loss \$	% of Net Assets
17	EUR27,761,652	USD(29,272,120)	06/01/2025	(522,169)	(1.23)
<b>Unrealised Loss on Forward Currency Contracts</b>				<b>(522,169)</b>	<b>(1.23)</b>
Other Assets and Liabilities				783,317	1.85
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>				<b>42,411,199</b>	<b>100.00</b>

<sup>1</sup>The counterparty for Forward currency contracts is Bank of New York Mellon.

					% of Total Assets
<b>Analysis of Total Assets</b>					
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					97.75
OTC financial derivative instruments					0.02
Other assets					2.23
					<b>100.00</b>
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

\*The Fund was approved by the Central Bank on 13 September 2024. The Fund launched on 10 October 2024.



## 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 periods ended 31 December 2024 and 31 December.

### Exchange rates

The following exchange rates as at 31 December 2024 and 30 June 2024 were used to translate foreign currency assets and liabilities in other currencies to USD:

	31 December 2024	30 June 2024
Australian Dollar	1.6151	1.4973
Brazilian Real	6.1779	5.5544
Canadian Dollar	1.4382	1.3684
Chilean Peso	994.5252	943.9250
Chinese Yuan	7.3415	7.3008
Chinese Yuan Renminbi	7.2993	7.2660
Colombian Peso	4,405.5406	4,144.1505
Czech Koruna	24.3119	23.3688
Danish Krone	7.2016	6.9582
Egyptian Pound	50.8300	48.0300
Euro	0.9657	0.9330
Hong Kong Dollar	7.7679	7.8074
Hungarian Forint	397.2622	368.4862
Indian Rupee	85.6137	83.3875
Indonesian Rupiah	16,095.0008	16,375.0008
Israeli Shekel	3.6437	3.7672
Japanese Yen	157.1600	160.8600
Kuwaiti Dinar	0.3083	0.3067
Malaysian Ringgit	4.4715	4.7175
Mexican Peso	20.7928	18.2855
New Zealand Dollar	1.7849	1.6411
Norwegian Krone	11.3573	10.6475
Pakistan Rupee	278.3750	278.3000
Philippine Peso	57.8450	58.6090
Polish Zloty	4.1306	4.0201
Pound Sterling	0.7985	0.7911
Qatari Rial	3.6410	3.6410
Romanian Leu	4.8049	4.6440
Russian Ruble	109.7500	86.2501
Saudi Riyal	3.7574	3.7516
Singapore Dollar	1.3642	1.3553
South African Rand	18.8700	18.2600
South Korean Won	1,472.1501	1,376.5000
Swedish Krona	11.0493	10.5901
Swiss Franc	0.9063	0.8986
Taiwan Dollar	32.7845	32.4415
Thai Baht	34.0950	36.6975
Turkish Lira	35.3605	32.7835
UAE Dirham	3.6731	3.6730

## Additional Information (unaudited) (continued)

### Exchange rates (continued)

The following exchange rates as at 31 December 2024 and 30 June 2024 were used to translate foreign currency assets and liabilities in other currencies to EUR:

	31 December 2024	30 June 2024
Australian Dollar	1.6724	1.6048
Danish Krone	7.457	7.4576
Hong Kong Dollar	8.0434	8.3677
Norwegian Krone	11.7601	11.4117
Polish Zloty	4.2771	4.3086
Pound Sterling	0.8268	0.8479
South African Rand	19.5393	19.5705
Swedish Krona	11.4412	11.3502
Swiss Franc	0.9384	0.9631
US Dollar	1.0355	1.0718

The following exchange rates as at 31 December 2024 and 30 June 2024 were used to translate foreign currency assets and liabilities in other currencies to GBP:

	31 December 2024	30 June 2024
Euro	1.2095	1.1795
Norwegian Krone	14.2239	13.4596
US Dollar	1.2524	1.2641

The following average exchange rates as at 31 December 2024 and 31 December 2023 were used to translate foreign currency income and expenses:

	31 December 2024	31 December 2024	31 December 2024
	USD	EUR	GBP
Euro	0.9240	1.0000	1.1922
Pound Sterling	0.7749	0.8388	1.0000
US Dollar	1.0000	1.0823	1.2905

	31 December 2023	31 December 2023	31 December 2023
	USD	EUR	GBP
Euro	0.9244	1.0000	1.1585
Pound Sterling	0.7980	0.8632	1.0000
US Dollar	1.0000	1.0817	1.2531



## Securities financing transactions regulation

### 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 period ended 31 December 2024.

“*Securities financing transaction*” or “*SFT*” is defined in Article 3(11) of the Securities Financing Transactions Regulation. During the financial period ended 31 December 2024, 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 period ended 31 December 2024, 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 period ended 31 December 2024, 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 37.

### 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 31 December 2024:

Collateral Issuer	Market Value of Collateral Received
<b>L&amp;G DAX® Daily 2x Long UCITS ETF*</b>	€
Netherlands Government Bond	3,560,117
Bundesrepublik Deutschland Bundesanleihe	3,560,092
Australia Government Bond	3,527,139
Finland Government Bond	3,526,856
Republic of Austria Government Bond	3,430,435
United States Treasury Inflation Indexed Bonds	48,537
United States Treasury Note/Bond	108

Collateral Issuer	Market Value of Collateral Received
<b>L&amp;G DAX® Daily 2x Short UCITS ETF*</b>	€
Netherlands Government Bond	6,779,047
Australia Government Bond	6,741,501
Canadian Government Bond	6,701,857
Bundesobligation	6,673,321
United States Treasury Inflation Indexed Bonds	4,983,290
United States Treasury Note/Bond	1,777,920
Republic of Austria Government Bond	16,556
Bundesrepublik Deutschland Bundesanleihe	27
Deutsche Bundesrepublik Inflation Linked Bond	7

\* Where there are less than 10 collateral issuers as at 31 December 2024, all issuers have been included.

## Securities financing transactions regulation (continued)

### II. Concentration Data (continued)

Collateral Issuer	Market Value of Collateral Received
<b>L&amp;G Longer Dated All Commodities UCITS ETF*</b>	\$
Henkel AG & Co KGaA	22,436,642
Arthur J Gallagher & Co	22,436,638
Coca-Cola Co/The	22,436,637
Johnson & Johnson	22,436,636
NVIDIA Corp	22,436,636
Zalando SE	22,436,616
Danone SA	22,436,598
Societe Generale SA	22,436,509
VAT Group AG	21,415,288
Eiffage SA	20,924,930

Collateral Issuer	Market Value of Collateral Received
<b>L&amp;G FTSE 100® Leveraged (Daily 2x) UCITS ETF*</b>	£
Netherlands Government Bond	3,812,830
Australia Government Bond	3,800,290
Canadian Government Bond	3,768,980
United States Treasury Note/Bond	3,768,526
Bundesrepublik Deutschland Bundesanleihe	3,736,733
Republic of Austria Government Bond	929

Collateral Issuer	Market Value of Collateral Received
<b>L&amp;G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF*</b>	£
Netherlands Government Bond	1,419,994
Australia Government Bond	1,410,279
Finland Government Bond	1,406,547
Republic of Austria Government Bond	1,382,776
Bundesrepublik Deutschland Bundesanleihe	933,427
Bundesobligation	459,697
United States Treasury Note/Bond	37,411

Collateral Issuer	Market Value of Collateral Received
<b>L&amp;G All Commodities UCITS ETF*</b>	\$
Subsea 7 SA	3,388,847
Schneider Electric SE	3,388,830
Sartorius Stedim Biotech	3,388,826
Publicis Groupe SA	3,388,822
Intertek Group Plc	3,388,816
easyJet Plc	3,388,812
NVIDIA Corp	3,388,808
Flutter Entertainment Plc	3,388,804
Taylor Wimpey Plc	3,388,782
Salesforce Inc	3,388,769

\* Where there are less than 10 collateral issuers as at 31 December 2024, all issuers have been included.

## Securities financing transactions regulation (continued)

### II. Concentration Data (continued)

Collateral Issuer	Market Value of Collateral Received
<b>L&amp;G Multi-Strategy Enhanced Commodities UCITS ETF</b>	<b>\$</b>
Volkswagen AG	92,021,070
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	92,020,979
NVIDIA Corp	79,486,789
Vistra Corp	77,650,176
Tyson Foods Inc	73,512,860
Flutter Entertainment Plc	70,877,627
Coca-Cola Co/The	70,655,512
Credit Agricole SA	68,941,811
Banco Santander SA	67,747,487
Ecolab Inc	67,575,779

Collateral Issuer	Market Value of Collateral Received
<b>L&amp;G Energy Transition Commodities UCITS ETF</b>	<b>\$</b>
Finland Government Bond	8,294,808
Netherlands Government Bond	8,277,891
Republic of Austria Government Bond	8,270,165
Kingdom of Belgium Government Bond	8,266,472
Bundesrepublik Deutschland Bundesanleihe	6,209,237
European Investment Bank	2,041,280
Bundesschatzanweisungen	93

Collateral Issuer	Market Value of Collateral Received
<b>L&amp;G Multi-Strategy Enhanced Commodities ex-Agriculture &amp; Livestock UCITS ETF</b>	<b>\$</b>
Vivendi SE	3,619,990
Intertek Group Plc	3,619,989
Johnson & Johnson	3,619,983
Berkeley Group Holdings Plc	3,619,977
St James's Place Plc	3,619,975
Freeport-McMoRan Inc	3,619,961
Shell Plc	3,619,948
Arthur J Gallagher & Co	3,619,939
NVIDIA Corp	3,619,922
Subsea 7 SA	3,619,874

\* Where there are less than 10 collateral issuers as at 31 December 2024, all issuers have been included.

## Securities financing transactions regulation (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 31 December 2024:

Currency	
<b>L&amp;G DAX® Daily 2x Long UCITS ETF</b>	
	€
Australian Dollar	3,527,139
Euro	14,077,501
United States Dollar	48,644
	<b>17,653,284</b>

Currency	
<b>L&amp;G DAX® Daily 2x Short UCITS ETF</b>	
	€
Australian Dollar	6,741,501
Canadian Dollar	6,701,857
Euro	13,468,954
United States Dollar	6,761,214
	<b>33,673,526</b>

Currency	
<b>L&amp;G Longer Dated All Commodities UCITS ETF</b>	
	\$
Euro	165,031,277
Norwegian Krone	7,069,739
Pound Sterling	93,066,035
Swiss Franc	32,918,146
United States Dollar	173,657,191
	<b>471,742,388</b>

Currency	
<b>L&amp;G FTSE 100® Leveraged (Daily 2x) UCITS ETF</b>	
	£
Australian Dollar	3,800,289
Canadian Dollar	3,768,980
Euro	7,550,494
United States Dollar	3,768,525
	<b>18,888,288</b>

Currency	
<b>L&amp;G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF</b>	
	£
Australian Dollar	1,410,279
Euro	5,602,441
United States Dollar	37,411
	<b>7,050,131</b>

Currency	
<b>L&amp;G All Commodities UCITS ETF</b>	
	\$
Euro	25,455,491
Norwegian Krone	3,388,847
Pound Sterling	16,943,975
United States Dollar	25,463,886
	<b>71,252,199</b>

## Securities financing transactions regulation (continued)

### II. Concentration Data (continued)

Currency	
<b>L&amp;G Multi-Strategy Enhanced Commodities UCITS ETF</b>	
	\$
Australian Dollar	8,029,085
Danish Krone	5,516,864
Euro	714,037,777
New Zealand Dollar	1,950,174
Norwegian Krone	7,069,739
Pound Sterling	320,183,032
United States Dollar	877,978,022
	<b>1,934,764,693</b>

Currency	
<b>L&amp;G Energy Transition Commodities UCITS ETF</b>	
	\$
Euro	41,359,946
	<b>41,359,946</b>

Currency	
<b>L&amp;G Multi-Strategy Enhanced Commodities ex-Agriculture &amp; Livestock UCITS ETF</b>	
	\$
Euro	18,630,316
Norwegian Krone	3,619,874
Pound Sterling	21,258,360
United States Dollar	32,601,788
	<b>76,110,338</b>

Please refer to Note 5 ("Collateral") for disclosures on collateral received for reverse repurchase agreements and cash collateral pledged by/to swap counterparties.

## Securities financing transactions regulation (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 31 December 2024:

Reverse Repurchase Transactions–Counterparties	L&G DAX® Daily 2x Long UCITS ETF Fair Value	L&G DAX® Daily 2x Short UCITS ETF Fair Value	L&G Longer Dated All Commodities UCITS ETF Fair Value	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF Fair Value	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF Fair Value	L&G All Commodities UCITS ETF Fair Value	L&G Multi-Strategy Enhanced Commodities UCITS ETF Fair Value	L&G Energy Transition Commodities UCITS ETF Fair Value	L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF Fair Value
	€	€	\$	£	£	\$	\$	\$	\$
Merrill Lynch International	17,800,000	33,894,000	–	19,064,000	7,100,000	–	–	41,545,000	–
Barclays Bank Plc	–	–	448,734,000	–	–	67,777,000	1,840,423,000	–	72,400,000
	<b>17,800,000</b>	<b>33,894,000</b>	<b>448,734,000</b>	<b>19,064,000</b>	<b>7,100,000</b>	<b>67,777,000</b>	<b>1,840,423,000</b>	<b>41,545,000</b>	<b>72,400,000</b>

Reverse Repurchase Transactions–Counterparties	L&G DAX® Daily 2x Long UCITS ETF Market Value of Collateral Received	L&G DAX® Daily 2x Short UCITS ETF Market Value of Collateral Received	L&G Longer Dated All Commodities UCITS ETF Market Value of Collateral Received	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF Market Value of Collateral Received	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF Market Value of Collateral Received	L&G All Commodities UCITS ETF Market Value of Collateral Received	L&G Multi-Strategy Enhanced Commodities UCITS ETF Market Value of Collateral Received	L&G Energy Transition Commodities UCITS ETF Market Value of Collateral Received	L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF Market Value of Collateral Received
	€	€	\$	£	£	\$	\$	\$	\$
Merrill Lynch International	17,653,284	33,673,526	–	18,888,288	7,050,131	–	–	41,359,946	–
Barclays Bank Plc	–	–	471,742,388	–	–	71,252,199	1,934,764,693	–	76,110,338
	<b>17,653,284</b>	<b>33,673,526</b>	<b>471,742,388</b>	<b>18,888,288</b>	<b>7,050,131</b>	<b>71,252,199</b>	<b>1,934,764,693</b>	<b>41,359,946</b>	<b>76,110,338</b>

## Securities financing transactions regulation (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 All Commodities UCITS ETF	L&G Multi- Strategy Enhanced Commodities UCITS ETF	L&G Energy Transition Commodities UCITS ETF	L&G Multi- Strategy Enhanced Commodities ex-Agriculture & 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	Unrealised Gain/Loss
	€	€	\$	£	£	\$	\$	\$	\$
Merrill Lynch International	28,381	(10,000)	–	390,443	(137,737)	–	–	499,387	–
Barclays Bank Plc	–	–	6,975,435	–	–	978,386	22,612,250	–	911,761
	<b>28,381</b>	<b>(10,000)</b>	<b>6,975,435</b>	<b>390,443</b>	<b>(137,737)</b>	<b>978,386</b>	<b>22,612,250</b>	<b>499,387</b>	<b>911,761</b>

## Securities financing transactions regulation (continued)

### III. Transaction Data

The table below shows the maturity profile of collateral received in respect of the reverse repurchase transactions as at 31 December 2024:

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 All Commodities UCITS ETF Market Value of Collateral Received \$	L&G Multi- Strategy Enhanced Commodities UCITS ETF Market Value of Collateral Received \$	L&G Energy Transition Commodities UCITS ETF Market Value of Collateral Received \$	L&G Multi- Strategy Enhanced Commodities ex-Agriculture & 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	—	—	—	—	37,094	—	—	—	—
Three months to one year	—	—	—	—	—	—	—	1,028,331	—
Above one year	17,653,284	33,673,526	—	18,888,288	7,013,037	—	—	40,331,615	—
Open maturity	—	—	471,742,388	—	—	71,252,199	1,934,764,693	—	76,110,338
	<b>17,653,284</b>	<b>33,673,526</b>	<b>471,742,388</b>	<b>18,888,288</b>	<b>7,050,131</b>	<b>71,252,199</b>	<b>1,934,764,693</b>	<b>41,359,946</b>	<b>76,110,338</b>



## Securities financing transactions regulation (continued)

### III. Transaction Data (continued)

The table below shows the maturity profile of the reverse repurchase transactions as at 31 December 2024:

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 All Commodities UCITS ETF Fair Value \$	L&G Multi- Strategy Enhanced Commodities UCITS ETF Fair Value \$	L&G Energy Transition Commodities UCITS ETF Fair Value \$	L&G Multi- Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF Fair Value \$
Less than one day	—	—	—	—	—	—	—	—	—
One day to one week	—	—	—	—	—	—	—	—	—
One week to one month	17,800,000	33,894,000	448,734,000	19,064,000	7,100,000	67,777,000	1,840,423,000	41,545,000	72,400,000
One to three months	—	—	—	—	—	—	—	—	—
Three months to one year	—	—	—	—	—	—	—	—	—
Above one year	—	—	—	—	—	—	—	—	—
Open maturity	—	—	—	—	—	—	—	—	—
	<b>17,800,000</b>	<b>33,894,000</b>	<b>448,734,000</b>	<b>19,064,000</b>	<b>7,100,000</b>	<b>67,777,000</b>	<b>1,840,423,000</b>	<b>41,545,000</b>	<b>72,400,000</b>

## Securities financing transactions regulation (continued)

### III. Transaction Data (continued)

The table below shows the maturity profile of the OTC swap transactions as at 31 December 2024:

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 All Commodities UCITS ETF Unrealised Gain/(Loss)	L&G Multi-Strategy Enhanced Commodities UCITS ETF Unrealised Gain/(Loss)	L&G Energy Transition Commodities UCITS ETF Unrealised Gain/(Loss)	L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Livestock UCITS ETF Unrealised Gain/(Loss)
	€	€	\$	£	£	\$	\$	\$	\$
Less than one day	–	–	–	–	–	–	–	–	–
One day to one week	–	–	–	–	–	–	–	–	–
One week to one month	28,381	(10,000)	6,975,435	390,443	(137,737)	978,386	22,612,250	499,387	911,761
One to three months	–	–	–	–	–	–	–	–	–
Three months to one year	–	–	–	–	–	–	–	–	–
Above one year	–	–	–	–	–	–	–	–	–
Open maturity	–	–	–	–	–	–	–	–	–
	<b>28,381</b>	<b>(10,000)</b>	<b>6,975,435</b>	<b>390,443</b>	<b>(137,737)</b>	<b>978,386</b>	<b>22,612,250</b>	<b>499,387</b>	<b>911,761</b>

## Securities financing transactions regulation (continued)

### III. Transaction Data (continued)

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.

The three counterparties of the Company for reverse repurchase transactions and OTC Swaps are Barclays Bank Plc 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 and OTC swaps.

#### Fixed income

Government bonds and supranational bonds must have a minimum long-term credit rating of AA and AAA (Standard & Poor's), respectively. The maturity of a government or supranational bond is not a criteria for selection, however, it is relevant to the determination of the applicable haircut which range between 0% and 2%. For each Fund, a concentration limit of 20% is imposed with respect to each issuer (with respect to government bonds, the issuer concentration limit is applied per country of issue).

#### Equities

Equity securities may be transferred as collateral only if they are a member of a specified index stated in the Eligible Collateral Schedule. On top of this, haircuts are applied between 5% and 10% depending on which index the equity security is a member of. For each Fund, a concentration limit of 5% is imposed with respect to each issuer and a further concentration limit is applied per country of incorporation of the issuers, such country concentration limit which varies depending on the relevant country of incorporation.

## Securities financing transactions regulation (continued)

### III.      Transaction Data (continued)

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

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
8,100	China Yangtze Power Co Ltd 'A'	33,603
34,300	Focus Media Information Technology Co Ltd	27,933
100	Kweichow Moutai Co Ltd 'A'	20,320
12,700	Huaneng Lancang River Hydropower Inc 'A'	19,708
17,600	Jinko Solar Co Ltd 'A'	19,042
3,700	Victory Giant Technology Huizhou Co Ltd	17,669
1,200	Will Semiconductor Co Ltd Shanghai 'A'	15,711
9,100	Zhejiang China Commodities City Group Co Ltd 'A'	15,283
2,000	Spring Airlines Co Ltd 'A'	15,023
6,700	LONGi Green Energy Technology Co Ltd 'A'	14,697
4,700	Tongwei Co Ltd 'A'	14,608
2,500	Ping An Insurance Group Co of China Ltd 'A'	14,431
1,700	Huaqin Technology Co Ltd 'A'	14,250
6,000	Industrial Bank Co Ltd 'A'	14,143
17,300	Industrial & Commercial Bank of China Ltd 'A'	14,038
4,000	Shaanxi Coal Industry Co Ltd 'A'	13,928
2,400	Jiangsu Hengli Hydraulic Co Ltd 'A'	13,883
5,600	Satellite Chemical Co Ltd	13,871
6,000	Sany Heavy Industry Co Ltd 'A'	13,657
2,900	China Merchants Bank Co Ltd 'A'	13,165
4,100	Inner Mongolia Yili Industrial Group Co Ltd 'A'	13,101
500	Contemporary Ampere Technology Co Ltd	13,015
5,400	Zijin Mining Group Co Ltd 'A'	12,200
600	Loongson Technology Corp Ltd 'A'	12,106
3,600	Capital Securities Co Ltd 'A'	11,376
3,200	Nexchip Semiconductor Corp 'A'	11,001
4,400	Zhejiang Sanhua Intelligent Controls Co Ltd	10,773
6,500	Juneyao Airlines Co Ltd 'A'	9,628
18,400	United Nova Technology Co Ltd 'A'	9,483
10,800	Daqin Railway Co Ltd 'A'	9,318

## L&G E Fund MSCI China A UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
6,300	China Merchants Bank Co Ltd 'A'	31,419
32,600	Focus Media Information Technology Co Ltd	31,048
23,000	Shanghai Electric Group Co Ltd	28,995
9,000	Lens Technology Co Ltd	23,105
4,300	Zangge Mining Co Ltd	16,749
4,000	Shandong Pharmaceutical Glass Co Ltd	13,774
24,200	Zhejiang Century Huatong Group Co Ltd	13,250
19,150	Tsinghua Tongfang Co Ltd 'A'	13,226
4,300	Jiangsu Hoperun Software Co Ltd	12,843
8,300	Sanan Optoelectronics Co Ltd 'A'	12,225
13,700	Industrial & Commercial Bank of China Ltd 'A'	11,549
77,300	Hainan Airlines Holding Co Ltd 'A'	11,476
17,868	DHC Software Co Ltd	11,404
6,500	COSCO SHIPPING Energy Transportation Co Ltd 'A'	11,111
2,200	AECC Aviation Power Co Ltd 'A'	10,999
11,100	Keda Industrial Group Co Ltd 'A'	10,967
3,400	Zhejiang Sanhua Intelligent Controls Co Ltd	10,617
9,300	Perfect World Co Ltd/China	9,958
17,700	China Minsheng Banking Corp Ltd 'A'	9,489
1,700	Kuang-Chi Technologies Co Ltd	9,412
3,300	Xiamen Tungsten Co Ltd 'A'	9,410
2,900	Shaanxi Coal Industry Co Ltd 'A'	9,293
8,000	Tonghua Dongbao Pharmaceutical Co Ltd 'A'	8,938
3,000	Pacific Shuanglin Bio-pharmacy Co Ltd	8,802
3,600	Satellite Chemical Co Ltd	8,304
6,300	Shenzhen Fastprint Circuit Tech Co Ltd	8,239
13,700	CECEP Solar Energy Co Ltd	8,107
4,000	Sinotruk Jinan Truck Co Ltd	8,073
2,500	Qi An Xin Technology Group Inc 'A'	7,958
1,900	AIMA Technology Group Co Ltd	7,908
6,700	First Capital Securities Co Ltd	7,878
3,332	Shanghai Bairun Investment Holding Group Co Ltd	7,861
1,700	China Pacific Insurance Group Co Ltd 'A'	7,832
8,200	Huaneng Power International Inc 'A'	7,803

## L&G DAX® Daily 2x Long UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
23,523,000	Merrill Lynch International	3.66%	24/09/2024	23,523,000
23,060,000	Merrill Lynch International	3.66%	22/08/2024	23,060,000
23,000,000	Merrill Lynch International	3.67%	24/09/2024	23,000,000
21,700,000	Merrill Lynch International	3.66%	22/08/2024	21,700,000
20,876,000	Merrill Lynch International	3.41%	23/10/2024	20,876,000
20,796,000	Merrill Lynch International	3.17%	24/12/2024	20,796,000
20,784,000	Merrill Lynch International	3.42%	22/11/2024	20,784,000
20,500,000	Merrill Lynch International	3.67%	22/08/2024	20,500,000
20,300,000	Merrill Lynch International	3.65%	24/09/2024	20,300,000
20,100,000	Merrill Lynch International	3.16%	22/11/2024	20,100,000
19,900,000	Merrill Lynch International	3.66%	24/09/2024	19,900,000
19,076,000	Merrill Lynch International	3.42%	23/10/2024	19,076,000
19,000,000	Merrill Lynch International	3.17%	24/12/2024	19,000,000
17,800,000	Merrill Lynch International	2.92%	22/01/2025	17,800,000
16,700,000	Merrill Lynch International	3.66%	24/09/2024	16,700,000
16,576,000	Merrill Lynch International	3.42%	23/10/2024	16,576,000
15,000,000	Merrill Lynch International	3.16%	24/12/2024	15,000,000
14,500,000	Merrill Lynch International	3.66%	24/09/2024	14,500,000
5,431,000	Merrill Lynch International	3.66%	24/09/2024	5,431,000
4,960,000	Merrill Lynch International	3.41%	23/10/2024	4,960,000

## L&G DAX® Daily 2x Long UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
23,523,000	Merrill Lynch International	3.66%	24/09/2024	23,523,000
23,060,000	Merrill Lynch International	3.66%	22/08/2024	23,060,000
23,000,000	Merrill Lynch International	3.67%	24/09/2024	23,000,000
21,700,000	Merrill Lynch International	3.66%	22/08/2024	21,700,000
20,876,000	Merrill Lynch International	3.41%	23/10/2024	20,876,000
20,796,000	Merrill Lynch International	3.17%	24/12/2024	20,796,000
20,784,000	Merrill Lynch International	3.42%	22/11/2024	20,784,000
20,500,000	Merrill Lynch International	3.67%	22/08/2024	20,500,000
20,300,000	Merrill Lynch International	3.65%	24/09/2024	20,300,000
20,100,000	Merrill Lynch International	3.16%	22/11/2024	20,100,000
19,900,000	Merrill Lynch International	3.66%	24/09/2024	19,900,000
19,076,000	Merrill Lynch International	3.42%	23/10/2024	19,076,000
19,000,000	Merrill Lynch International	3.17%	24/12/2024	19,000,000
17,800,000	Merrill Lynch International	2.92%	22/01/2025	17,800,000
16,700,000	Merrill Lynch International	3.66%	24/09/2024	16,700,000
16,576,000	Merrill Lynch International	3.42%	23/10/2024	16,576,000
15,000,000	Merrill Lynch International	3.16%	24/12/2024	15,000,000
14,500,000	Merrill Lynch International	3.66%	24/09/2024	14,500,000
5,431,000	Merrill Lynch International	3.66%	24/09/2024	5,431,000
4,960,000	Merrill Lynch International	3.41%	23/10/2024	4,960,000



## L&G DAX® Daily 2x Short UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
37,761,000	Merrill Lynch International	2.92%	22/01/2025	37,761,000
36,300,000	Merrill Lynch International	3.66%	24/07/2024	36,300,000
33,894,000	Merrill Lynch International	2.91%	22/01/2025	33,894,000
33,000,000	Merrill Lynch International	3.66%	22/08/2024	33,000,000
33,000,000	Merrill Lynch International	3.66%	24/07/2024	33,000,000
32,635,000	Merrill Lynch International	3.42%	22/11/2024	32,635,000
32,000,000	Merrill Lynch International	3.17%	24/12/2024	32,000,000
32,000,000	Merrill Lynch International	3.67%	22/08/2024	32,000,000
31,335,000	Merrill Lynch International	3.42%	22/11/2024	31,335,000
30,400,000	Merrill Lynch International	3.17%	24/12/2024	30,400,000
29,735,000	Merrill Lynch International	3.17%	22/11/2024	29,735,000
29,000,000	Merrill Lynch International	3.66%	22/08/2024	29,000,000
28,770,000	Merrill Lynch International	3.41%	23/10/2024	28,770,000
28,000,000	Merrill Lynch International	3.66%	22/08/2024	28,000,000
27,800,000	Merrill Lynch International	3.17%	24/12/2024	27,800,000
27,535,000	Merrill Lynch International	3.16%	22/11/2024	27,535,000
27,420,000	Merrill Lynch International	3.66%	24/09/2024	27,420,000
26,600,000	Merrill Lynch International	3.67%	24/09/2024	26,600,000
26,000,000	Merrill Lynch International	3.67%	24/09/2024	26,000,000
25,900,000	Merrill Lynch International	3.42%	23/10/2024	25,900,000
25,000,000	Merrill Lynch International	3.67%	24/09/2024	25,000,000

## L&G DAX® Daily 2x Short UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
38,930,000	Merrill Lynch International	3.66%	24/07/2024	38,930,000
37,761,000	Merrill Lynch International	2.92%	22/01/2025	37,761,000
36,300,000	Merrill Lynch International	3.66%	24/07/2024	36,300,000
33,000,000	Merrill Lynch International	3.66%	22/08/2024	33,000,000
33,000,000	Merrill Lynch International	3.66%	24/07/2024	33,000,000
32,635,000	Merrill Lynch International	3.42%	22/11/2024	32,635,000
32,000,000	Merrill Lynch International	3.17%	24/12/2024	32,000,000
32,000,000	Merrill Lynch International	3.67%	22/08/2024	32,000,000
31,335,000	Merrill Lynch International	3.42%	22/11/2024	31,335,000
30,400,000	Merrill Lynch International	3.17%	24/12/2024	30,400,000
29,735,000	Merrill Lynch International	3.17%	22/11/2024	29,735,000
29,000,000	Merrill Lynch International	3.66%	22/08/2024	29,000,000
28,770,000	Merrill Lynch International	3.41%	23/10/2024	28,770,000
28,000,000	Merrill Lynch International	3.66%	22/08/2024	28,000,000
27,800,000	Merrill Lynch International	3.17%	24/12/2024	27,800,000
27,535,000	Merrill Lynch International	3.16%	22/11/2024	27,535,000
27,420,000	Merrill Lynch International	3.66%	24/09/2024	27,420,000
26,600,000	Merrill Lynch International	3.67%	24/09/2024	26,600,000
26,000,000	Merrill Lynch International	3.67%	24/09/2024	26,000,000
25,900,000	Merrill Lynch International	3.42%	23/10/2024	25,900,000
25,000,000	Merrill Lynch International	3.66%	24/09/2024	25,000,000

## L&G Longer Dated All Commodities UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
448,734,000	Barclays Bank Plc	4.73%	22/01/2025	448,734,000
439,508,000	Barclays Bank Plc	5.25%	22/11/2024	439,508,000
439,187,000	Barclays Bank Plc	4.99%	24/12/2024	439,187,000
432,516,000	Barclays Bank Plc	5.26%	23/10/2024	432,516,000
412,516,000	Barclays Bank Plc	5.43%	23/10/2024	412,516,000
397,404,000	Barclays Bank Plc	5.75%	24/09/2024	397,404,000
384,448,000	Barclays Bank Plc	5.76%	22/08/2024	384,448,000
22,464,000	Barclays Bank Plc	5.26%	23/10/2024	22,464,000
16,257,000	Barclays Bank Plc	5.78%	22/08/2024	16,257,000
12,000,000	Barclays Bank Plc	5.25%	24/09/2024	12,000,000
10,629,000	Barclays Bank Plc	5.76%	24/09/2024	10,629,000
5,344,000	Barclays Bank Plc	5.05%	24/12/2024	5,344,000
3,882,000	Barclays Bank Plc	5.05%	24/12/2024	3,882,000
2,500,000	Barclays Bank Plc	5.78%	24/09/2024	2,500,000
1,901,000	Barclays Bank Plc	5.81%	22/08/2024	1,901,000
1,801,000	Barclays Bank Plc	5.77%	24/07/2024	1,801,000
1,699,000	Barclays Bank Plc	5.05%	24/12/2024	1,699,000
1,480,000	Barclays Bank Plc	5.03%	24/12/2024	1,480,000
932,000	Barclays Bank Plc	5.01%	24/12/2024	932,000
923,000	Barclays Bank Plc	5.77%	24/07/2024	923,000

## L&G Longer Dated All Commodities UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
439,508,000	Barclays Bank Plc	5.25%	22/11/2024	439,508,000
439,187,000	Barclays Bank Plc	4.99%	24/12/2024	439,187,000
432,516,000	Barclays Bank Plc	5.26%	23/10/2024	432,516,000
412,516,000	Barclays Bank Plc	5.43%	23/10/2024	412,516,000
397,404,000	Barclays Bank Plc	5.75%	24/09/2024	397,404,000
390,000,000	Barclays Bank Plc	5.76%	24/07/2024	390,000,000
384,448,000	Barclays Bank Plc	5.76%	22/08/2024	384,448,000
22,464,000	Barclays Bank Plc	5.26%	23/10/2024	22,464,000
16,257,000	Barclays Bank Plc	5.78%	22/08/2024	16,257,000
12,000,000	Barclays Bank Plc	5.25%	24/09/2024	12,000,000
10,629,000	Barclays Bank Plc	5.76%	24/09/2024	10,629,000
7,000,000	Barclays Bank Plc	5.74%	24/07/2024	7,000,000
5,344,000	Barclays Bank Plc	5.05%	24/12/2024	5,344,000
3,882,000	Barclays Bank Plc	5.05%	24/12/2024	3,882,000
2,500,000	Barclays Bank Plc	5.78%	24/09/2024	2,500,000
1,901,000	Barclays Bank Plc	5.81%	22/08/2024	1,901,000
1,801,000	Barclays Bank Plc	5.77%	24/07/2024	1,801,000
1,699,000	Barclays Bank Plc	5.05%	24/12/2024	1,699,000
1,480,000	Barclays Bank Plc	5.03%	24/12/2024	1,480,000
932,000	Barclays Bank Plc	5.01%	24/12/2024	932,000

## L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
19,924,000	Merrill Lynch International	4.70%	22/01/2025	19,924,000
19,903,000	Merrill Lynch International	4.70%	24/12/2024	19,903,000
17,466,000	Merrill Lynch International	4.95%	24/09/2024	17,466,000
17,186,000	Merrill Lynch International	4.95%	22/11/2024	17,186,000
16,686,000	Merrill Lynch International	4.95%	22/11/2024	16,686,000
16,500,000	Merrill Lynch International	5.20%	22/08/2024	16,500,000
16,000,000	Merrill Lynch International	4.95%	23/10/2024	16,000,000
15,900,000	Merrill Lynch International	5.20%	22/08/2024	15,900,000
14,900,000	Merrill Lynch International	5.20%	24/07/2024	14,900,000
14,686,000	Merrill Lynch International	4.95%	22/11/2024	14,686,000
12,900,000	Merrill Lynch International	4.95%	24/09/2024	12,900,000
10,900,000	Merrill Lynch International	4.95%	24/09/2024	10,900,000
10,500,000	Merrill Lynch International	4.70%	24/12/2024	10,500,000
9,100,000	Merrill Lynch International	4.95%	24/09/2024	9,100,000
7,353,000	Merrill Lynch International	4.70%	24/12/2024	7,353,000
6,000,000	Merrill Lynch International	4.70%	24/12/2024	6,000,000
5,400,000	Merrill Lynch International	4.70%	24/12/2024	5,400,000
3,800,000	Merrill Lynch International	4.95%	24/09/2024	3,800,000
3,400,000	Merrill Lynch International	4.95%	24/09/2024	3,400,000
2,700,000	Merrill Lynch International	4.95%	24/09/2024	2,700,000

## L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
19,924,000	Merrill Lynch International	4.70%	22/01/2025	19,924,000
19,903,000	Merrill Lynch International	4.70%	24/12/2024	19,903,000
17,466,000	Merrill Lynch International	4.95%	24/09/2024	17,466,000
17,186,000	Merrill Lynch International	4.95%	22/11/2024	17,186,000
16,686,000	Merrill Lynch International	4.95%	22/11/2024	16,686,000
16,500,000	Merrill Lynch International	5.20%	22/08/2024	16,500,000
16,000,000	Merrill Lynch International	4.95%	23/10/2024	16,000,000
15,900,000	Merrill Lynch International	5.20%	22/08/2024	15,900,000
14,900,000	Merrill Lynch International	5.20%	24/07/2024	14,900,000
14,686,000	Merrill Lynch International	4.95%	22/11/2024	14,686,000
12,900,000	Merrill Lynch International	4.95%	24/09/2024	12,900,000
10,900,000	Merrill Lynch International	4.95%	24/09/2024	10,900,000
10,500,000	Merrill Lynch International	4.70%	24/12/2024	10,500,000
9,100,000	Merrill Lynch International	4.95%	24/09/2024	9,100,000
7,353,000	Merrill Lynch International	4.70%	24/12/2024	7,353,000
6,000,000	Merrill Lynch International	4.70%	24/12/2024	6,000,000
5,400,000	Merrill Lynch International	4.70%	24/12/2024	5,400,000
3,800,000	Merrill Lynch International	4.95%	24/09/2024	3,800,000
3,400,000	Merrill Lynch International	4.95%	24/09/2024	3,400,000
2,700,000	Merrill Lynch International	4.95%	24/09/2024	2,700,000

## L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
11,027,000	Merrill Lynch International	4.95%	22/11/2024	11,027,000
10,450,000	Merrill Lynch International	5.20%	22/08/2024	10,450,000
10,420,000	Merrill Lynch International	4.95%	24/09/2024	10,420,000
10,150,000	Merrill Lynch International	5.20%	22/08/2024	10,150,000
10,000,000	Merrill Lynch International	4.95%	22/11/2024	10,000,000
9,857,000	Merrill Lynch International	4.95%	23/10/2024	9,857,000
8,930,000	Merrill Lynch International	4.95%	24/09/2024	8,930,000
8,611,000	Merrill Lynch International	4.70%	24/12/2024	8,611,000
8,357,000	Merrill Lynch International	4.95%	23/10/2024	8,357,000
8,100,000	Merrill Lynch International	5.20%	24/07/2024	8,100,000
7,550,000	Merrill Lynch International	4.95%	22/08/2024	7,550,000
7,400,000	Merrill Lynch International	4.95%	22/11/2024	7,400,000
7,357,000	Merrill Lynch International	4.95%	23/10/2024	7,357,000
7,100,000	Merrill Lynch International	4.70%	22/01/2025	7,100,000
5,157,000	Merrill Lynch International	4.95%	23/10/2024	5,157,000
4,800,000	Merrill Lynch International	4.95%	24/09/2024	4,800,000
4,500,000	Merrill Lynch International	4.95%	22/11/2024	4,500,000
3,826,000	Merrill Lynch International	4.70%	24/12/2024	3,826,000
3,600,000	Merrill Lynch International	4.70%	22/11/2024	3,600,000
3,400,000	Merrill Lynch International	4.70%	24/12/2024	3,400,000
2,682,000	Merrill Lynch International	4.95%	22/08/2024	2,682,000
2,600,000	Merrill Lynch International	4.95%	24/09/2024	2,600,000
2,500,000	Merrill Lynch International	4.95%	24/09/2024	2,500,000
2,500,000	Merrill Lynch International	4.95%	23/10/2024	2,500,000
2,500,000	Merrill Lynch International	4.70%	22/11/2024	2,500,000
2,358,000	Merrill Lynch International	4.95%	23/10/2024	2,358,000
2,345,000	Merrill Lynch International	5.20%	24/07/2024	2,345,000
2,282,000	Merrill Lynch International	4.95%	22/08/2024	2,282,000
2,000,000	Merrill Lynch International	4.95%	22/08/2024	2,000,000
1,957,000	Merrill Lynch International	4.70%	24/12/2024	1,957,000

## L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
11,900,000	Merrill Lynch International	5.20%	24/07/2024	11,900,000
11,027,000	Merrill Lynch International	4.95%	22/11/2024	11,027,000
10,450,000	Merrill Lynch International	5.20%	22/08/2024	10,450,000
10,420,000	Merrill Lynch International	4.95%	24/09/2024	10,420,000
10,150,000	Merrill Lynch International	5.20%	22/08/2024	10,150,000
10,000,000	Merrill Lynch International	4.95%	22/11/2024	10,000,000
9,857,000	Merrill Lynch International	4.95%	23/10/2024	9,857,000
8,930,000	Merrill Lynch International	4.95%	24/09/2024	8,930,000
8,611,000	Merrill Lynch International	4.70%	24/12/2024	8,611,000
8,357,000	Merrill Lynch International	4.95%	23/10/2024	8,357,000
8,100,000	Merrill Lynch International	5.20%	24/07/2024	8,100,000
7,550,000	Merrill Lynch International	4.95%	22/08/2024	7,550,000
7,400,000	Merrill Lynch International	4.95%	22/11/2024	7,400,000
7,357,000	Merrill Lynch International	4.95%	23/10/2024	7,357,000
5,157,000	Merrill Lynch International	4.95%	23/10/2024	5,157,000
4,800,000	Merrill Lynch International	4.95%	24/09/2024	4,800,000
4,500,000	Merrill Lynch International	4.95%	22/11/2024	4,500,000
3,826,000	Merrill Lynch International	4.70%	24/12/2024	3,826,000
3,600,000	Merrill Lynch International	4.70%	22/11/2024	3,600,000
3,400,000	Merrill Lynch International	4.70%	24/12/2024	3,400,000
2,682,000	Merrill Lynch International	4.95%	22/08/2024	2,682,000
2,600,000	Merrill Lynch International	4.95%	24/09/2024	2,600,000
2,500,000	Merrill Lynch International	4.95%	24/09/2024	2,500,000
2,500,000	Merrill Lynch International	4.95%	23/10/2024	2,500,000
2,500,000	Merrill Lynch International	4.70%	22/11/2024	2,500,000
2,358,000	Merrill Lynch International	4.95%	23/10/2024	2,358,000
2,345,000	Merrill Lynch International	5.20%	24/07/2024	2,345,000
2,282,000	Merrill Lynch International	4.95%	22/08/2024	2,282,000
2,000,000	Merrill Lynch International	4.95%	22/08/2024	2,000,000
1,957,000	Merrill Lynch International	4.70%	24/12/2024	1,957,000



## L&G Russell 2000 US Small Cap UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
50,667	MARA Holdings Inc	1,101,601
6,179	Hamilton Lane Inc - Class A	1,050,609
38,175	Hims & Hers Health Inc	921,316
32,157	Alkermes Plc	894,229
3,243	Fabrinet	784,293
5,323	Ensign Group Inc/The	763,538
7,423	Lantheus Holdings Inc	739,839
5,297	FTAI Aviation Ltd	721,981
4,857	Abercrombie & Fitch Co	721,422
12,050	Essent Group Ltd	709,931
14,723	Corcept Therapeutics Inc	699,089
5,754	Sprouts Farmers Market Inc	696,890
2,575	Applied Industrial Technologies Inc	626,862
11,215	Halozyne Therapeutics Inc	610,102
7,254	Cal-Maine Foods Inc	599,884
11,424	Fluor Corp	592,468
3,642	Commvault Systems Inc	560,995
13,128	ExlService Holdings Inc	540,257
11,762	Artisan Partners Asset Management Inc - Class A	536,542
2,508	Badger Meter Inc	533,721

## L&G Russell 2000 US Small Cap UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
4,809	Axonics Inc	341,439
3,834	Envestnet Inc	242,117
17,667	Equitrans Midstream Corp	218,160
8,402	Primo Water Corp	205,319
9,946	Equity Commonwealth	200,287
2,867	Longboard Pharmaceuticals Inc	172,020
7,798	Concentra Group Holdings Parent Inc	170,131
563	Encore Wire Corp	163,159
2,032	Perficient Inc	154,432
3,028	Squarespace Inc	140,802
2,887	Vista Outdoor Inc	128,982
8,390	Vector Group Ltd	125,850
2,668	Six Flags Entertainment Corp/DE	85,365
921	Hibbett Inc	80,588
1,985	AssetMark Financial Holdings Inc	69,982
3,001	PowerSchool Holdings Inc	68,423
4,199	US Silica Holdings Inc	65,085
2,040	PetIQ Inc	63,240
1,027	Haynes International Inc	62,647
125	Atrion Corp	57,500
1,388	Chuy's Holdings Inc	52,050
95	National Western Life Group Inc	47,500
1,991	Instructure Holdings Inc	46,988
2,970	Innovex International Inc	44,633
1,581	Silk Road Medical Inc	43,478
1,226	Everbridge Inc	42,910
2,110	Hawaiian Holdings Inc	37,980
2,541	Diamond Offshore Drilling Inc	35,544

## L&G Gold Mining UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
171,099	Newmont Corp	8,174,165
381,577	Gold Fields Ltd	5,674,736
54,033	Agnico Eagle Mines Ltd (Units)	4,408,627
139,895	Anglogold Ashanti Plc	4,011,789
305,575	Kinross Gold Corp	2,953,177
244,373	Harmony Gold Mining Co Ltd	2,483,715
197,866	Northern Star Resources Ltd	2,085,942
66,748	Pan American Silver Corp (Units)	1,458,338
6,548,984	Vault Minerals Ltd	1,396,641
1,422,812	DRDGOLD Ltd	1,348,706
178,588	Equinox Gold Corp	996,588
318,665	Evolution Mining Ltd	976,165
183,361	IAMGOLD Corp	955,207
195,980	Fortuna Mining Corp	927,141
40,116	Lundin Gold Inc	869,365
134,765	Centerra Gold Inc	863,417
48,345	Eldorado Gold Corp	825,652
36,719	Alamos Gold Inc - Class A	725,503
100,079	First Majestic Silver Corp	632,422
32,480	Torex Gold Resources Inc	631,501
405,070	Regis Resources Ltd	578,742
338,932	Calibre Mining Corp	568,424
118,772	Aris Mining Corp (Units)	502,184
177,015	New Gold Inc	490,328

## L&G Gold Mining UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
75,562	Agnico Eagle Mines Ltd (Units)	6,047,548
641,411	Kinross Gold Corp	5,991,171
106,178	Newmont Corp	4,469,043
124,554	Anglogold Ashanti Plc	3,154,677
195,741	Gold Fields Ltd	2,784,090
98,881	Lundin Gold Inc	2,132,785
729,981	Hochschild Mining Plc	1,924,189
169,952	Northern Star Resources Ltd	1,825,112
198,590	Harmony Gold Mining Co Ltd	1,804,666
311,668	IAMGOLD Corp	1,570,190
71,725	Torex Gold Resources Inc	1,424,459
450,017	Evolution Mining Ltd	1,373,964
279,836	Karora Resources Inc	1,290,224
54,092	Pan American Silver Corp (Units)	1,151,204
376,431	New Gold Inc	974,037
51,071	Alamos Gold Inc - Class A	927,405
427,272	Regis Resources Ltd	685,770
119,299	Equinox Gold Corp	651,718
327,333	Westgold Resources Ltd	586,993
33,657	Eldorado Gold Corp	528,994

## L&G ROBO Global® Robotics and Automation UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
1,394,000	Hon Hai Precision Industry Co Ltd	7,723,995
387,300	Harmonic Drive Systems Inc	7,115,344
274,924	Symbotic Inc - Class A	6,923,299
432,057	Serve Robotics Inc	6,312,984
181,422	Kalmar Oyj	5,463,812
724,489	Raspberry PI Holdings Plc	5,404,807
4,117,498	AutoStore Holdings Ltd '144A'	3,905,730
132,200	Yaskawa Electric Corp	3,547,468
140,316	Jenoptik AG	3,291,023
51,193	Microchip Technology Inc	3,159,027
40,405	IPG Photonics Corp	2,848,576
116,000	Airtac International Group	2,823,924
17,228	QUALCOMM Inc	2,818,936
21,016	Teradyne Inc	2,666,732
60,487	Renishaw Plc	2,609,639
49,781	Azenta Inc	2,494,053
75,400	Omron Corp	2,470,574
57,412	Cognex Corp	2,159,574
73,651	ATS Corp	2,123,162
38,312	Cargotec Oyj - Class B	2,104,294
143,600	Fuji Corp/Aichi	2,092,608
91,200	Yokogawa Electric Corp	2,019,061
33,126	Aptiv Plc	1,949,991
25,500	Toyota Industries Corp	1,902,662
70,600	FANUC Corp	1,812,129
42,626	Doosan Robotics Inc	1,806,354
4,100	SMC Corp	1,663,475
32,952	Celestica Inc	1,626,500
10,412	Novanta Inc	1,601,361
32,000	Daihen Corp	1,488,792
3,500	Keyence Corp	1,437,750
63,337	Duerr AG	1,419,776
37,712	KION Group AG	1,348,914
155,390	Stratasys Ltd	1,348,097
29,648	Omniceil Inc	1,334,534
239,457	Elektro AB	1,310,305

## L&G ROBO Global® Robotics and Automation UCITS ETF

### Statement of significant purchases (continued)

Nominal	Security Description	Cost \$
4,221	Kardex Holding AG	1,263,753
71,900	Nabtesco Corp	1,253,025

## L&G ROBO Global® Robotics and Automation UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
11,989	ServiceNow Inc	11,314,896
127,662	Celestica Inc	11,002,191
269,444	Dassault Systemes SE	9,466,390
209,456	QIAGEN NV	9,335,250
31,532	Tecan Group AG	8,080,391
162,672	Samsara Inc	7,706,408
20,348	Zebra Technologies Corp	7,478,879
162,511	Omniceil Inc	7,066,545
842,962	Joby Aviation Inc	5,972,347
228,372	Symbotic Inc - Class A	5,847,681
11,664	Intuitive Surgical Inc	5,717,744
121,200	Omron Corp	4,954,111
17,814	Manhattan Associates Inc	4,868,348
36,366	NVIDIA Corp	4,783,030
42,407	John Bean Technologies Corp	4,764,787
72,900	Ambarella Inc	4,671,746
34,891	Illumina Inc	4,615,814
14,733	Kardex Holding AG	4,589,363
16,237	Autodesk Inc	4,431,058
90,578	GEA Group AG	4,299,649
65,853	Trimble Inc	4,292,561
23,540	Novanta Inc	4,061,828
34,135	Emerson Electric Co	4,043,321
188,400	Daifuku Co Ltd	3,718,585
14,642	Nordson Corp	3,682,978
3,626,447	AutoStore Holdings Ltd '144A'	3,677,258
13,240	Rockwell Automation Inc	3,589,957
165,800	THK Co Ltd	3,437,769
43,198	IPG Photonics Corp	3,265,365
8,016	Deere & Co	3,235,979
43,573	Globus Medical Inc	3,230,735
116,700	FANUC Corp	3,198,255
105,620	ATS Corp	3,160,067
196,800	Fuji Corp/Aichi	3,061,341
6,400	Keyence Corp	2,917,033
117,700	Yokogawa Electric Corp	2,914,916

**L&G ROBO Global® Robotics and Automation UCITS ETF****Statement of significant sales (continued)**

Nominal	Security Description	Proceeds \$
403,000	Hiwin Technologies Corp	2,896,991
9,413	Cadence Design Systems Inc	2,722,497
14,438	PTC Inc	2,659,629



## L&G Cyber Security UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
605,086	Cloudflare Inc	48,628,418
148,591	CrowdStrike Holdings Inc	46,126,400
687,723	Fortinet Inc	40,747,827
252,952	Qualys Inc	33,239,998
691,045	Cisco Systems Inc	32,907,591
660,057	Ziff Davis Inc	31,783,944
581,400	Trend Micro Inc/Japan	26,864,724
8,741,281	BlackBerry Ltd	22,362,071
888,716	NetScout Systems Inc	18,608,427
2,093,417	Fastly Inc	15,948,447
166,200	Akamai Technologies Inc	15,842,635
505,909	Radware Ltd	11,468,602
447,597	SentinelOne Inc	9,892,928
466,537	OneSpan Inc	6,584,399
52,875	Okta Inc	4,218,910
385,303	Mitek Systems Inc	4,087,237
108,400	Digital Arts Inc	3,645,725
10,294	Palo Alto Networks Inc	3,404,016
92,868	Open Text Corp	2,873,618
66,623	Tenable Holdings Inc	2,861,391

## L&G Cyber Security UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
22,208,888	Darktrace PLC	166,677,581
791,036	Fortinet Inc	62,800,431
1,059,900	Trend Micro Inc/Japan	57,575,225
1,426,515	Gen Digital Inc	37,513,877
677,282	Cisco Systems Inc	36,713,750
172,003	Check Point Software Technologies Ltd	32,464,800
167,807	Broadcom Inc	30,367,096
1,018,012	SentinelOne Inc	25,087,609
81,826	CyberArk Software Ltd	22,540,010
221,798	Akamai Technologies Inc	22,159,346
60,995	Palo Alto Networks Inc	20,680,477
233,938	Cloudflare Inc	20,470,097
7,851,143	Rackspace Technology Inc	19,579,434
59,400	CrowdStrike Holdings Inc	18,295,982
114,620	Qualys Inc	15,464,497
300,081	Ziff Davis Inc	14,977,401
1,024,892	SolarWinds Corp	13,476,824
513,228	NetScout Systems Inc	10,577,975
4,153,814	BlackBerry Ltd	10,252,907
1,075,790	Fastly Inc	8,140,892
6,051,600	Atos SE	7,262,673

## L&G All Commodities UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
68,612,000	Barclays Bank Plc	5.25%	22/11/2024	68,612,000
67,900,000	Barclays Bank Plc	4.99%	24/12/2024	67,900,000
67,777,000	Barclays Bank Plc	4.73%	22/01/2025	67,777,000
66,612,000	Barclays Bank Plc	5.01%	22/11/2024	66,612,000
66,003,000	Barclays Bank Plc	5.26%	23/10/2024	66,003,000
63,500,000	Barclays Bank Plc	5.77%	24/07/2024	63,500,000
63,295,000	Barclays Bank Plc	5.76%	22/08/2024	63,295,000
61,295,000	Barclays Bank Plc	5.75%	22/08/2024	61,295,000
61,259,000	Barclays Bank Plc	5.75%	24/09/2024	61,259,000
1,926,000	Barclays Bank Plc	5.27%	23/10/2024	1,926,000
1,300,000	Barclays Bank Plc	5.76%	24/09/2024	1,300,000
1,116,000	Barclays Bank Plc	5.77%	22/08/2024	1,116,000
1,000,000	Barclays Bank Plc	5.74%	24/09/2024	1,000,000
245,000	Barclays Bank Plc	5.78%	24/09/2024	245,000

## L&G All Commodities UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Date	Maturity Rate	Proceeds \$
68,612,000	Barclays Bank Plc	5.25%	22/11/2024	68,612,000
67,900,000	Barclays Bank Plc	4.99%	24/12/2024	67,900,000
66,612,000	Barclays Bank Plc	5.01%	22/11/2024	66,612,000
66,003,000	Barclays Bank Plc	5.26%	23/10/2024	66,003,000
66,000,000	Barclays Bank Plc	5.76%	24/07/2024	66,000,000
63,500,000	Barclays Bank Plc	5.77%	24/07/2024	63,500,000
63,295,000	Barclays Bank Plc	5.76%	22/08/2024	63,295,000
61,295,000	Barclays Bank Plc	5.75%	22/08/2024	61,295,000
61,259,000	Barclays Bank Plc	5.75%	24/09/2024	61,259,000
1,926,000	Barclays Bank Plc	5.27%	23/10/2024	1,926,000
1,300,000	Barclays Bank Plc	5.76%	24/09/2024	1,300,000
1,116,000	Barclays Bank Plc	5.77%	22/08/2024	1,116,000
1,000,000	Barclays Bank Plc	5.74%	24/09/2024	1,000,000
245,000	Barclays Bank Plc	5.78%	24/09/2024	245,000

## L&G Battery Value-Chain UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
51,754	GE Vernova Inc	17,069,075
4,946,865	Eos Energy Enterprises Inc	10,827,709
595,612	SolarEdge Technologies Inc	6,339,969
656,481	Ivanhoe Electric Inc / US	6,208,206
231,724	Mineral Resources Ltd	5,021,130
87,812	Sebang Global Battery Co Ltd	4,167,352
1,898,289	Pilbara Minerals Ltd	3,876,558
1,344,300	Nissan Motor Co Ltd	3,718,773
40,083	Bayerische Motoren Werke AG	2,870,214
23,640	Volkswagen AG - Preference	2,092,352
10,773	Samsung SDI Co Ltd	1,899,349
32,982	Mercedes-Benz Group AG	1,841,595
105,513	AMG Critical Materials NV	1,690,628
15,997	Renault SA	698,109
52,539	Sigma Lithium Corp	683,914
75,700	Honda Motor Co Ltd	660,488
387	Tesla Inc	131,105
1,734	ABB Ltd	96,505
990	EnerSys	95,178
4,951	Wartsila OYJ Abp	92,947

## L&G Battery Value-Chain UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
63,227	Tesla Inc	18,438,039
67,988	HD Hyundai Electric Co Ltd	16,674,933
941,000	TDK Corp	15,677,081
982,000	Delta Electronics Inc	11,816,652
351,000	BYD Co Ltd 'H'	11,562,158
1,714,646	Bolloré SE	10,472,184
181,858	ABB Ltd	10,178,645
2,039,610	Arcadium Lithium Plc	9,024,198
87,280	EnerSys	8,592,212
395,918	Wartsila OYJ Abp	7,904,423
27,980	LG Energy Solution Ltd	7,541,874
444,600	Sumitomo Electric Industries Ltd	7,394,318
766,200	Panasonic Holdings Corp	6,683,309
123,705	BASF SE	5,885,752
440,400	NGK Insulators Ltd	5,670,436
308,400	GS Yuasa Corp	5,537,531
115,029	Renault SA	5,319,247
501,000	Honda Motor Co Ltd	4,975,986
48,973	Volkswagen AG - Preference	4,958,274
78,667	Mercedes-Benz Group AG	4,946,427
353,759	Canadian Solar Inc	4,850,263
56,110	Bayerische Motoren Werke AG	4,793,952
215,746,857	Sayona Mining Ltd	4,679,368
1,610,400	Nissan Motor Co Ltd	4,593,806
372,090	Sigma Lithium Corp	4,398,985
18,691	Samsung SDI Co Ltd	4,340,245
2,214,540	Pilbara Minerals Ltd	4,056,548
67,991	Sebang Global Battery Co Ltd	4,050,344
131,251	Mineral Resources Ltd	3,755,344
48,321,517	Core Lithium Ltd	3,096,457
138,390	SolarEdge Technologies Inc	2,547,642
276,765	Ivanhoe Electric Inc / US	2,396,785

## L&G Pharma Breakthrough UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
220,377	Xeris Biopharma Holdings Inc	649,190
12,781	Agios Pharmaceuticals Inc	608,762
28,222	Catalyst Pharmaceuticals Inc	588,020
11,358	Bristol-Myers Squibb Co	572,174
5,469	Ligand Pharmaceuticals Inc (Units)	571,222
2,357	LG Chem Ltd	556,062
1,021	Argenx SE ADR	551,646
16,346	Supernus Pharmaceuticals Inc	527,494
10,100	Nippon Shinyaku Co Ltd	244,596
49,700	JCR Pharmaceuticals Co Ltd	227,678
1,718	Jazz Pharmaceuticals Plc	196,935
902	Biogen Inc	167,935
215,000	InnoCare Pharma Ltd '144A'	165,935
5,592	Royalty Pharma Plc - Class A	151,737
599	Genmab A/S	143,209
1,108	Sarepta Therapeutics Inc	134,912
840	Johnson & Johnson	134,720
3,600	Eisai Co Ltd	129,740
1,880	BioMarin Pharmaceutical Inc	128,625
2,387	Ultragenyx Pharmaceutical Inc	127,894
4,500	Takeda Pharmaceutical Co Ltd	127,823
83,986	Idorsia Ltd	118,648
2,790	Ionis Pharmaceuticals Inc	110,297
235	Vertex Pharmaceuticals Inc	108,555
883	Ipsen SA	106,108
1,275	Pharma Mar SA	100,829
490	CSL Ltd	92,693
1,900	Chugai Pharmaceutical Co Ltd	83,393

## L&G Pharma Breakthrough UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
18,641	Bavarian Nordic A/S	668,561
43,268	Grifols SA	472,674
7,127	Incyte Corp	469,020
29,800	ZERIA Pharmaceutical Co Ltd	462,485
83,707	Innovent Biologics Inc '144A'	455,079
1,058,540	Sino Biopharmaceutical Ltd	453,825
18,500	Kissei Pharmaceutical Co Ltd	445,516
12,700	Daiichi Sankyo Co Ltd	436,023
7,474	Recordati Industria Chimica e Farmaceutica SpA	415,990
3,314	Merck & Co Inc	389,197
17,667	Xencor Inc	372,168
903	Alnylam Pharmaceuticals Inc	245,782
6,587	Apellis Pharmaceuticals Inc	215,321
491	United Therapeutics Corp	173,154
2,574	Pharma Mar SA	147,751
2,510	Halozyne Therapeutics Inc	142,921
17,550	BioCryst Pharmaceuticals Inc	140,709
268,895	Bluebird Bio Inc	131,854
1,005	AstraZeneca Plc ADR	77,154
2,400	Nippon Shinyaku Co Ltd	60,952



## L&G Ecommerce Logistics UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
13,850	CJ Logistics Corp	905,381
16,932	Etsy Inc	886,931
5,831	United Parcel Service Inc - Class B	786,180
1,720	ID Logistics Group SACA	734,678
11,672	GXO Logistics Inc	705,922
13,451	Concentrix Corp	694,096
2,435	Kuehne + Nagel International AG	647,046
64,200	Japan Post Holdings Co Ltd	614,874
2,150	FedEx Corp	599,259
4,053	Prologis Inc (REIT)	494,995
3,924	TD SYNEX Corp	474,008
11,217	Deutsche Post AG	463,634
10,271	Mainfreight Ltd	446,283
39,657	Segro Plc (REIT)	438,271
2,326	Amazon.com Inc	438,170
273	AP Moller - Maersk A/S - Class B	427,273
3,466	Expeditors International of Washington Inc	419,367
358,400	Mapletree Logistics Trust (REIT)	376,990
6,800	NIPPON EXPRESS HOLDINGS INC	342,325
22,196	Vipshop Holdings Ltd ADR	309,946
1,566	SPS Commerce Inc	306,421
57,967	Ocado Group Plc	275,448
7,103	Global-e Online Ltd	268,021
42,800	Rakuten Group Inc	252,603
487,000	Sinotrans Ltd 'H'	232,441
2,733	Shopify Inc - Class A	205,994
22,400	Senko Group Holdings Co Ltd	188,554
2,097	Walmart Inc	154,640
1,075	Ryder System Inc	149,495

## L&G Ecommerce Logistics UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
2,148,200	JD Logistics Inc '144A'	3,318,483
26,225	Alibaba Group Holding Ltd ADR	2,364,425
26,460	Walmart Inc	2,025,233
12,854	Oracle Corp	1,986,889
86,498	Coupang Inc	1,964,600
720,000	Dimerco Express Corp	1,898,520
43,833	NTG Nordic Transport Group A/S	1,878,675
9,221	DSV A/S	1,794,935
28,128	eBay Inc	1,659,528
11,468	Ryder System Inc	1,606,506
12,894	PDD Holdings Inc ADR	1,574,062
52,460	Zalando SE '144A'	1,466,688
6,459	SAP SE	1,402,487
13,593	Descartes Systems Group Inc/The	1,387,582
874	AP Moller - Maersk A/S - Class B	1,367,262
5,192	Manhattan Associates Inc	1,348,121
21,207	Concentrix Corp	1,347,410
6,731	SPS Commerce Inc	1,327,693
4,516	FedEx Corp	1,321,220
35,855	Global-e Online Ltd	1,312,000
213,100	Rakuten Group Inc	1,303,522
10,552	Expeditors International of Washington Inc	1,295,105
112,128	Segro Plc (REIT)	1,271,504
4,377	Kuehne + Nagel International AG	1,260,404
23,788	GXO Logistics Inc	1,259,239
125,400	Japan Post Holdings Co Ltd	1,243,181
253,883	Ocado Group Plc	1,236,824
29,096	Deutsche Post AG	1,233,078
6,622	Amazon.com Inc	1,231,469
154,600	Senko Group Holdings Co Ltd	1,228,555
10,428	TD SYNEX Corp	1,216,426
27,614	Mainfreight Ltd	1,208,177
9,867	Prologis Inc (REIT)	1,201,872
24,100	NIPPON EXPRESS HOLDINGS INC	1,168,457
16,098	Shopify Inc - Class A	1,158,729
2,481,000	Sinotrans Ltd 'H'	1,132,860

**L&G Ecommerce Logistics UCITS ETF****Statement of significant sales (continued)**

Nominal	Security Description	Proceeds \$
19,548	Etsy Inc	1,127,329
1,107,900	Mapletree Logistics Trust (REIT)	1,116,850
8,296	United Parcel Service Inc - Class B	1,089,725
2,322	ID Logistics Group SACA	1,035,105
14,418	CJ Logistics Corp	976,415
68,698	Vipshop Holdings Ltd ADR	929,660

## L&G US Equity UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
25,318	Apple Inc	6,020,946
11,181	Microsoft Corp	4,828,666
34,874	NVIDIA Corp	4,392,331
55,622	Wells Fargo & Co	4,025,785
18,475	Amazon.com Inc	3,606,777
13,681	Alphabet Inc	2,369,798
3,281	Meta Platforms Inc - Class A	1,878,082
9,253	Alphabet Inc - Class A	1,685,831
4,269	Tesla Inc	1,500,608
7,010	Broadcom Inc	1,417,305
1,359	Eli Lilly & Co	1,110,334
3,688	Visa Inc - Class A	1,103,278
2,234	Berkshire Hathaway Inc - Class B	1,005,839
3,874	JPMorgan Chase & Co	882,046
8,583	American Electric Power Co Inc	821,971
4,614	GE Vernova Inc	808,822
6,578	Howmet Aerospace Inc	752,877
5,526	Vistra Corp	701,268
1,316	UnitedHealth Group Inc	695,368
2,894	Flutter Entertainment Plc	695,121

## L&G US Equity UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
14,230	Apple Inc	3,189,505
19,396	NVIDIA Corp	2,650,190
5,598	Microsoft Corp	2,393,937
2,040	Meta Platforms Inc - Class A	1,171,179
5,596	Amazon.com Inc	1,138,404
6,253	Alphabet Inc - Class A	1,087,209
4,319	Alphabet Inc	761,892
3,410	Broadcom Inc	642,104
2,678	JPMorgan Chase & Co	620,143
643	Eli Lilly & Co	527,085
4,472	Exxon Mobil Corp	525,759
1,620	Tesla Inc	513,506
922	Mastercard Inc	458,406
1,141	Accenture Plc - Class A	407,389
698	UnitedHealth Group Inc	394,472
817	Berkshire Hathaway Inc - Class B	370,341
898	Home Depot Inc/The	341,645
7,680	Bank of America Corp	329,143
1,081	Visa Inc - Class A	314,457
305	Costco Wholesale Corp	276,505

## L&G UK Equity UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost £
36,953	CVC Capital Partners Plc '144A'	588,245
123,377	Haleon Plc	464,898
114,925	Marks & Spencer Group Plc	460,058
3,197	AstraZeneca Plc	383,708
94,837	NatWest Group Plc	329,678
12,241	Shell Plc	316,626
34,134	HSBC Holdings Plc	237,582
4,171	Unilever Plc	201,211
11,455	GSK Plc	172,823
16,711	National Grid Plc	167,914
6,469	Anglo American Plc	153,145
3,934	RELX Plc	141,348
24,877	Rolls-Royce Holdings Plc	124,477
2,308	Rio Tinto Plc	119,368
25,289	BP Plc	103,182
22,926	Barratt Redrow Plc	100,258
3,718	British American Tobacco Plc	99,776
3,550	Diageo Plc	91,684
874	London Stock Exchange Group Plc	91,279
2,759	3i Group Plc	87,616
123,896	Lloyds Banking Group Plc	73,509
5,598	BAE Systems Plc	72,788
31,264	Barclays Plc	70,795
3,914	SSE Plc	69,472
1,233	Ashtead Group Plc	68,354
1,745	Experian Plc	65,295
1,342	Reckitt Benckiser Group Plc	63,017

## L&G UK Equity UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds £
56,210	HSBC Holdings Plc	384,717
11,029	Shell Plc	289,494
20,157	Burberry Group Plc	139,444
9,205	Liberty Global Ltd	138,837
33,392	Ocado Group Plc	130,422
8,785	Liberty Global Ltd	129,533
31,879	BP Plc	125,836
133,647	Vodafone Group Plc	97,799
168,216	Lloyds Banking Group Plc	93,915
35,420	Barclays Plc	85,147
3,020	British American Tobacco Plc	84,051
1,714	Unilever Plc	80,365
16,982	Allfunds Group Plc	75,938
7,508	Standard Chartered Plc	65,454
1,292	Reckitt Benckiser Group Plc	59,755
16,063	Tesco Plc	56,012
1,558	RELX Plc	55,804
505	InterContinental Hotels Group Plc	41,057
375	Next Plc	36,455
2,945	Segro Plc (REIT)	26,514

## L&G Japan Equity UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
198,300	Toyota Motor Corp	3,525,953
223,000	Mitsubishi UFJ Financial Group Inc	2,499,495
35,100	Recruit Holdings Co Ltd	2,221,701
86,100	Sony Group Corp	2,038,892
76,200	Hitachi Ltd	1,952,277
59,200	Sumitomo Mitsui Financial Group Inc	1,663,954
3,300	Keyence Corp	1,431,859
8,300	Tokyo Electron Ltd	1,400,708
34,900	Shin-Etsu Chemical Co Ltd	1,329,064
34,300	Tokio Marine Holdings Inc	1,272,821
35,500	Daiichi Sankyo Co Ltd	1,149,889
19,000	SoftBank Group Corp	1,149,652
20,200	Nintendo Co Ltd	1,147,151
3,600	Fast Retailing Co Ltd	1,124,221
50,000	Mitsui & Co Ltd	1,076,863
20,600	ITOCHU Corp	1,030,466
43,200	Mizuho Financial Group Inc	990,495
64,100	Renesas Electronics Corp	950,492
924,900	Nippon Telegraph & Telephone Corp	939,671
29,600	KDDI Corp	924,521
58,100	Mitsubishi Heavy Industries Ltd	836,251
87,200	Honda Motor Co Ltd	809,829



## L&G Japan Equity UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
239,700	Toyota Motor Corp	4,621,167
222,800	Mitsubishi UFJ Financial Group Inc	2,413,205
104,500	Hitachi Ltd	2,211,797
37,700	Sony Group Corp	2,203,329
36,300	Sumitomo Mitsui Financial Group Inc	1,848,934
9,100	Tokyo Electron Ltd	1,681,444
41,100	Shin-Etsu Chemical Co Ltd	1,644,092
3,600	Keyence Corp	1,535,833
28,100	Recruit Holdings Co Ltd	1,530,725
39,400	Tokio Marine Holdings Inc	1,457,416
65,000	Mitsui & Co Ltd	1,438,627
38,500	Daiichi Sankyo Co Ltd	1,424,112
122,200	Honda Motor Co Ltd	1,226,995
19,500	SoftBank Group Corp	1,183,370
21,300	Nintendo Co Ltd	1,146,803
22,500	ITOCHU Corp	1,103,475
36,600	KDDI Corp	1,095,659
48,200	Mizuho Financial Group Inc	1,016,014
985,500	Nippon Telegraph & Telephone Corp	1,010,014
7,200	Hoya Corp	879,009

## L&G Global Equity UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
18,571	Apple Inc	4,224,109
9,011	Microsoft Corp	3,773,767
28,593	NVIDIA Corp	3,617,343
12,122	Amazon.com Inc	2,325,957
2,685	Meta Platforms Inc - Class A	1,467,865
7,465	Alphabet Inc - Class A	1,289,309
6,911	Alphabet Inc	1,176,647
3,482	Tesla Inc	1,027,848
5,458	Broadcom Inc	937,639
12,134	Wells Fargo & Co	879,247
1,040	Eli Lilly & Co	858,674
3,653	JPMorgan Chase & Co	825,748
1,600	Berkshire Hathaway Inc - Class B	729,118
2,232	Visa Inc - Class A	657,190
1,093	UnitedHealth Group Inc	630,404
5,294	Exxon Mobil Corp	607,541
1,009	Mastercard Inc	499,680
527	Costco Wholesale Corp	474,728
2,784	Procter & Gamble Co/The	474,049
1,203	Home Depot Inc/The	467,249

## L&G Global Equity UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
824	Apple Inc	172,870
475	JPMorgan Chase & Co	111,787
626	Alphabet Inc - Class A	108,320
644	NVIDIA Corp	93,761
255	Accenture Plc - Class A	90,802
480	Flutter Entertainment Plc	87,568
203	Microsoft Corp	85,286
146	Meta Platforms Inc - Class A	83,509
9	NVR Inc	82,812
888	Nestle SA	80,496
753	Commonwealth Bank of Australia	71,989
242	McDonald's Corp	71,139
863	Heineken NV	66,890
1,926	Shell Plc	64,339
6,744	HSBC Holdings Plc	62,932
2,349	Kinder Morgan Inc	61,888
158	Waters Corp	61,089
253	Analog Devices Inc	57,234
1,223	Baker Hughes Co - Class A	52,264
642	Incyte Corp	51,963
1,400	KDDI Corp	43,529
1,939	Franklin Resources Inc	41,567
3,239	National Grid Plc	40,203
2,043	Liberty Global Ltd	39,200
2,200	Mitsubishi Electric Corp	38,895
282	J M Smucker Co/The	33,689
2,894	Viatris Inc	32,872
2,279	Northland Power Inc	32,378
432	CarMax Inc	31,847
999	NiSource Inc	31,065
270	Canadian National Railway Co	30,602

## L&G Europe ex UK Equity UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost €
21,505	Novo Nordisk A/S	2,253,403
2,789	ASML Holding NV	1,955,818
7,591	SAP SE	1,758,979
19,271	Nestle SA	1,616,571
14,802	Novartis AG	1,453,189
5,135	Roche Holding AG	1,415,481
1,691	LVMH Moet Hennessy Louis Vuitton SE	1,037,054
5,178	Siemens AG	980,449
1,338	Swiss Life Holding AG	920,273
3,621	Schneider Electric SE	899,818
2,837	Allianz SE	843,355
14,195	TotalEnergies SE	777,843
8,335	Sanofi SA	770,775
23,774	Deutsche Telekom AG	701,528
22,124	UBS Group AG	678,280
3,897	Air Liquide SA	631,139
1,041	Zurich Insurance Group AG	609,243
4,014	Airbus SE	606,425
10,780	ABB Ltd	599,009
47	Chocoladefabriken Lindt & Spruengli AG	554,446
2,458	Safran SA	551,864

## L&G Europe ex UK Equity UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds €
6,669	Flutter Entertainment Plc	1,112,892
8,975	Smurfit Kappa Group Plc	371,812
6,584	Akzo Nobel NV	355,429
3,333	Nestle SA	299,150
4,520	Eurofins Scientific SE	238,404
286	ASML Holding NV	228,322
8,460	Evonik Industries AG	157,859
4,760	Prosus NV	154,341
748	SAP SE	147,199
7,011	Delivery Hero SE - Class A '144A'	143,893
1,340	Novartis AG	139,653
1,123	Novo Nordisk A/S	138,322
5,560	Equinor ASA	135,612
451	Roche Holding AG	132,923
11,622	Umicore SA	126,749
12,006	Svenska Handelsbanken AB	107,914
2,956	Demant A/S	104,630
1,610	Mercedes-Benz Group AG	96,167
2,497	Swatch Group AG/The	94,314
6,862	Credit Agricole SA	91,201
2,266	Seadrill Ltd	80,515
134	Lonza Group AG	77,899
1,249	Carl Zeiss Meditec AG	76,978
215,510	Iberdrola SA	75,011
280	Allianz SE	74,756
12,910	Elektro AB	71,806
2,743	Investor AB	70,389
2,424	EQT AB	68,818

## L&G Asia Pacific ex Japan Equity UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
76,005	Commonwealth Bank of Australia	7,004,846
230,660	BHP Group Ltd	6,375,472
22,485	CSL Ltd	4,376,783
491,000	AIA Group Ltd	3,559,977
140,121	National Australia Bank Ltd	3,460,259
154,835	Westpac Banking Corp	3,111,083
93,400	DBS Group Holdings Ltd	2,708,957
134,356	ANZ Group Holdings Ltd	2,660,790
52,795	Wesfarmers Ltd	2,441,611
16,208	Macquarie Group Ltd	2,342,551
93,635	Goodman Group (REIT)	2,195,238
53,500	Hong Kong Exchanges & Clearing Ltd	1,898,168
174,387	NEXTDC Ltd	1,811,173
155,600	Oversea-Chinese Banking Corp Ltd	1,790,383
18,653	Sea Ltd ADR	1,626,301
64,000	United Overseas Bank Ltd	1,590,791
88,180	Woodside Energy Group Ltd	1,493,810
548,807	Telstra Group Ltd	1,398,505
17,465	Rio Tinto Ltd	1,363,653
152,566	Transurban Group	1,301,740
58,255	Woolworths Group Ltd	1,259,346
74,351	Fortescue Ltd	960,339

## L&G Asia Pacific ex Japan Equity UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
35,106	BHP Group Ltd	916,102
110,200	AIA Group Ltd	840,488
191,386	Lendlease Corp Ltd	760,190
190,024	IGO Ltd	631,956
67,502	IDP Education Ltd	596,853
21,751	National Australia Bank Ltd	538,693
4,840	Commonwealth Bank of Australia	472,110
22,658	Westpac Banking Corp	469,577
1,759	Macquarie Group Ltd	253,409
1,334	CSL Ltd	232,559
11,088	ANZ Group Holdings Ltd	206,034
76,400	DFI Retail Group Holdings Ltd	181,376
210,064	Olam Group Ltd	174,074
45,638	Grab Holdings Ltd	171,670
1,427	Sea Ltd ADR	159,303
34,663	Qantas Airways Ltd	157,540
3,409	Wesfarmers Ltd	156,084
3,355	Aristocrat Leisure Ltd	140,948
5,331	Goodman Group (REIT)	120,008
3,000	Hong Kong Exchanges & Clearing Ltd	115,205
23,200	Insurance Australia Group Ltd	109,612
5,500	Jardine Cycle & Carriage Ltd	107,540

## L&G Clean Water UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
6,797,000	Forest Water Environment Engineering Co Ltd	10,199,061
85,506	Veralto Corp	9,359,256
130,659	Gorman-Rupp Co/The	5,042,836
271,000	Nomura Micro Science Co Ltd	4,643,883
88,732	Artesian Resources Corp - Class A	3,298,614
60,591	Core & Main Inc - Class A	2,705,270
94,067	Primo Water Corp	2,366,651
43,800	Organo Corp	2,180,806
10,069	IDEX Corp	2,121,779
50,742	Aalberts NV	1,949,521
11,114	Advanced Drainage Systems Inc	1,692,456
27,378	Trimble Inc	1,645,718
165,809	Metso Oyj	1,592,671
224,777	Genuit Group Plc	1,421,915
82,840	Energy Recovery Inc	1,383,233
3,360	Kadant Inc	1,177,031
5,903	Ferguson Enterprises Inc	1,174,288
32,356	Zurn Elkay Water Solutions Corp	1,146,790
5,491	Watts Water Technologies Inc - Class A	1,132,794
10,744	Franklin Electric Co Inc	1,115,890
13,688	A O Smith Corp	1,110,008
1,560,000	China Water Affairs Group Ltd	938,399
23,400	Kurita Water Industries Ltd	932,043
40,509	Mueller Water Products Inc - Class A	893,292
4,028	Badger Meter Inc	847,728
8,710	Pentair Plc	839,351



## L&G Clean Water UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
275,800	Kuraray Co Ltd	3,925,500
155,656	Kemira Oyj	3,783,307
176,734	Mueller Water Products Inc - Class A	3,751,308
22,108	Sulzer AG	3,402,162
14,647	Badger Meter Inc	3,153,250
47,605	Middlesex Water Co	3,049,692
10,300,000	Beijing Enterprises Water Group Ltd	2,911,963
20,104	American Water Works Co Inc	2,905,728
51,478	California Water Service Group	2,735,969
66,344	Halma Plc	2,281,793
27,316	American States Water Co	2,278,040
60,532	Severn Trent Plc	2,086,798
79,610	Consolidated Water Co Ltd	2,043,555
21,157	Pentair Plc	2,013,452
7,348	Ecolab Inc	1,834,952
132,351	United Utilities Group Plc	1,825,527
1,293	Mettler-Toledo International Inc	1,794,081
2,431	Geberit AG	1,536,537
13,894	Itron Inc	1,499,800
88,129	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	1,460,108
23,823	SJW Group	1,355,152
30,653	Northwest Pipe Co	1,351,268
116,828	Industrie De Nora SpA	1,175,808
54,600	Torishima Pump Manufacturing Co Ltd	1,002,619
1,782	Roper Technologies Inc	989,421
7,054	Xylem Inc/NY	924,182
66,700	METAWATER Co Ltd	808,730
99,143	Pennon Group Plc	757,390

## L&G Artificial Intelligence UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
355,452	Tempus AI Inc	17,357,911
23,883	Meta Platforms Inc - Class A	13,427,075
1,722,707	Raspberry PI Holdings Plc	12,851,920
11,124	ASML Holding NV NY Reg Shrs	8,331,576
45,234	QUALCOMM Inc	7,361,661
46,634	Advanced Micro Devices Inc	6,466,640
770,379	Ginkgo Bioworks Holdings Inc	6,181,247
174,000	Global Unichip Corp	5,913,062
18,178	CrowdStrike Holdings Inc	5,514,538
145,657	Cognex Corp	5,474,533
101,913	Pure Storage Inc	5,229,678
23,121	Analog Devices Inc	5,023,000
38,894	Teradyne Inc	4,921,874
59,415	Elastic NV	4,644,507
12,708	CyberArk Software Ltd	4,003,351
21,203	Alphabet Inc - Class A	3,663,436
118,968	JFrog Ltd	3,520,667
29,277	NVIDIA Corp	3,492,837
4,425	Lam Research Corp	3,449,302
104,153	Infineon Technologies AG	3,395,590
35,322	Alibaba Group Holding Ltd ADR	2,941,792
75,000	MediaTek Inc	2,934,500
1,646	MercadoLibre Inc	2,885,525
92,000	Taiwan Semiconductor Manufacturing Co Ltd	2,856,157
5,235	HubSpot Inc	2,848,939
24,414	Snowflake Inc	2,820,392
60,675	Varonis Systems Inc - Class B	2,811,747
36,068	Lam Research Corp	2,606,166
5,600	Adobe Inc	2,583,071
34,609	CoStar Group Inc	2,498,530
11,697	Amazon.com Inc	2,368,201
70,911	JD.com Inc ADR	2,131,826
37,308	Ambarella Inc	2,126,523
7,619	Verisk Analytics Inc - Class A	2,111,379
3,093	Intuit Inc	1,987,816

## L&G Artificial Intelligence UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
43,731	Salesforce Inc	11,642,378
618,175	Lemonade Inc	11,355,782
301,668	Dassault Systemes SE	10,480,504
149,774	Block Inc	10,064,205
29,424	Tesla Inc	9,895,121
10,102	ServiceNow Inc	9,544,501
90,066	Shopify Inc - Class A	8,751,822
240,815	Veracyte Inc	8,628,094
175,907	Samsara Inc	8,408,438
347,044	C3.ai Inc	8,117,375
68,191	Cloudflare Inc	6,733,942
40,971	Snowflake Inc	6,518,634
540,104	Ginkgo Bioworks Holdings Inc	5,395,678
2,657	Fair Isaac Corp	5,155,602
39,041	NVIDIA Corp	5,147,408
13,796	CrowdStrike Holdings Inc	4,725,051
11,160	Spotify Technology SA	4,702,569
6,632	HubSpot Inc	4,415,191
29,736	Datadog Inc	4,189,784
14,830	MongoDB Inc - Class A	4,105,837
15,217	Autodesk Inc	4,050,893
1,960	MercadoLibre Inc	3,986,324
58,287	Ambarella Inc	3,753,581
59,966	Pure Storage Inc	3,734,035
16,885	International Business Machines Corp	3,601,603
34,689	Elastic NV	3,585,975
10,252	Palo Alto Networks Inc	3,567,490
105,848	JD.com Inc ADR	3,556,095
63,513	Varonis Systems Inc - Class B	3,481,865
6,107	Adobe Inc	3,246,826
21,909	Illumina Inc	2,858,999
46,983	Nutanix Inc	2,784,750
579	Booking Holdings Inc	2,702,628
11,532	Veeva Systems Inc - Class A	2,449,593
21,402	Arista Networks Inc	2,396,016

## L&G Healthcare Breakthrough UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
22,995	Tempus AI Inc	1,177,542
7,198	Glaukos Corp	926,388
17,004	Moderna Inc	881,924
58,363	GRAIL Inc	816,899
2,672	Alnylam Pharmaceuticals Inc	655,728
21,180	STAAR Surgical Co	567,469
67,058	Ginkgo Bioworks Holdings Inc	535,642
581	Regeneron Pharmaceuticals Inc	408,429
1,447	Danaher Corp	335,830
1,512	Tecan Group AG	334,617
7,197	Twist Bioscience Corp	332,506
4,811	Edwards Lifesciences Corp	328,617
6,512	Azenta Inc	323,466
886	Medpace Holdings Inc	317,102
4,389	Dexcom Inc	309,709
1,558	Charles River Laboratories International Inc	307,170
1,549	IQVIA Holdings Inc	306,039
582	Thermo Fisher Scientific Inc	304,684
4,290	iRhythm Technologies Inc	301,266
5,773	Eurofins Scientific SE	290,904
5,866	CRISPR Therapeutics AG	282,528
10,056	Guardant Health Inc	260,620
3,885	BioMarin Pharmaceutical Inc	254,879
14,306	Novocure Ltd	254,111
20,652	Smith & Nephew Plc	253,420
4,485	Siemens Healthineers AG '144A'	241,497
399	Lonza Group AG	236,616
9,298	Koninklijke Philips NV	234,463
930	Align Technology Inc	222,547
6,603	Baxter International Inc	195,980
849	Becton Dickinson & Co	193,995
459	Vertex Pharmaceuticals Inc	191,560
672	Roche Holding AG	186,287
3,815	Omniceil Inc	171,864
2,351	Hologic Inc	169,863

## L&G Healthcare Breakthrough UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
95,253	Axogen Inc	1,321,293
20,533	Catalent Inc	1,292,530
108,113	Ginkgo Bioworks Holdings Inc	1,076,972
23,890	QuidelOrtho Corp	1,061,576
24,717	Veracyte Inc	899,202
31,060	CareDx Inc	893,837
24,893	Novocure Ltd	699,623
4,044	Natera Inc	604,845
13,428	Omniceil Inc	588,161
19,131	Guardant Health Inc	583,589
4,983	Revvity Inc	572,330
63,703	Teladoc Health Inc	555,002
7,826	Exact Sciences Corp	523,608
1,827	Alnylam Pharmaceuticals Inc	496,497
2,695	Masimo Corp	430,579
23,460	GRAIL Inc	418,110
1,249	Bio-Rad Laboratories Inc	412,210
3,690	DiaSorin SpA	395,891
7,881	Twist Bioscience Corp	371,366
743	Intuitive Surgical Inc	368,107
6,573	Bristol-Myers Squibb Co	341,107
19,200	PeptiDream Inc	334,482
1,552	Penumbra Inc	329,983
916	Roche Holding AG	288,339
9,755	Koninklijke Philips NV	287,410
2,129	Illumina Inc	283,780
4,162	Incyte Corp	282,331
438	Lonza Group AG	275,391
9,934	Artivion Inc	265,402
1,229	Veeva Systems Inc - Class A	262,108
3,242	Hologic Inc	260,518
735	United Therapeutics Corp	259,099
245	Regeneron Pharmaceuticals Inc	258,684
3,012	iRhythm Technologies Inc	256,680
16,617	Smith & Nephew Plc	245,470
1,047	IQVIA Holdings Inc	243,098

## L&G MSCI Europe Climate Pathway UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost €
171,820	Novo Nordisk A/S	17,846,041
23,672	ASML Holding NV	17,052,120
60,401	SAP SE	14,475,296
458,801	Shell Plc	13,504,802
149,600	Nestle SA	11,877,409
123,195	Novartis AG	11,630,858
40,842	Roche Holding AG	11,171,222
16,062	LVMH Moet Hennessy Louis Vuitton SE	10,239,834
40,834	Schneider Electric SE	10,156,317
178,285	TotalEnergies SE	9,307,240
983,507	HSBC Holdings Plc	9,198,083
46,474	Siemens AG	9,047,036
160,415	Unilever Plc	9,006,488
656,598	Iberdrola SA	8,667,357
151,049	ABB Ltd	8,314,523
51,594	Air Liquide SA	8,200,473
1,729,805	BP Plc	8,054,680
86,540	Sanofi SA	7,967,943
269,627	Deutsche Telekom AG	7,960,395
54,135	London Stock Exchange Group Plc	7,583,154
164,206	RELX Plc	7,453,476
286,858	Volvo AB - Class B	6,884,563
22,646	Allianz SE	6,740,125
73,605	Volkswagen AG - Preference	6,429,606
18,510	L'Oreal SA	6,367,813
97,699	Groupe Bruxelles Lambert NV	6,361,339
116,554	Mercedes-Benz Group AG	6,289,627
79,113	Bayerische Motoren Werke AG	6,176,464
391,148	Atlas Copco AB	6,036,373
41,292	Cie Financiere Richemont SA	6,000,811
199,680	UBS Group AG	5,941,685
361,115	GSK Plc	5,866,323
9,905	Zurich Insurance Group AG	5,803,295
58,112	Vinci SA	5,787,300
188,253	Diageo Plc	5,778,237
1,277,193	Tesco Plc	5,771,588

## L&G MSCI Europe Climate Pathway UCITS ETF

### Statement of significant purchases (continued)

Nominal	Security Description	Cost €
809,742	Rolls-Royce Holdings Plc	5,768,520

## L&G MSCI Europe Climate Pathway UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds €
69,143	AstraZeneca Plc	9,090,012
65,461	Novo Nordisk A/S	7,432,363
8,894	ASML Holding NV	6,719,720
55,117	Nestle SA	5,091,963
15,702	Roche Holding AG	4,461,260
19,318	SAP SE	3,743,380
37,862	Novartis AG	3,720,658
450,591	HSBC Holdings Plc	3,652,064
5,589	LVMH Moet Hennessy Louis Vuitton SE	3,637,278
15,821	Siemens AG	2,745,786
47,505	Unilever Plc	2,558,384
10,868	Schneider Electric SE	2,477,454
9,118	Allianz SE	2,472,362
24,393	Sanofi SA	2,285,944
61,282	Infineon Technologies AG	2,007,491
66,321	UBS Group AG	1,908,959
8,213	Flutter Entertainment Plc	1,889,537
401,154	Banco Santander SA	1,794,978
69,927	Deutsche Telekom AG	1,781,998
1,309	Adyen NV '144A'	1,777,850



## L&G US ESG Exclusions Paris Aligned UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
38,363	Apple Inc	8,766,170
6,236	Microsoft Corp	2,694,041
13,243	NVIDIA Corp	1,852,746
1,936	Eli Lilly & Co	1,711,003
1,961	Meta Platforms Inc - Class A	1,119,649
6,391	Alphabet Inc	1,109,210
5,079	Amazon.com Inc	1,037,674
5,448	Alphabet Inc - Class A	921,997
2,719	GE Vernova Inc	685,264
2,167	Tesla Inc	633,045
1,151	UnitedHealth Group Inc	610,206
3,513	Procter & Gamble Co/The	589,651
9,551	Dominion Energy Inc	544,383
3,476	Johnson & Johnson	533,459
2,234	JPMorgan Chase & Co	508,404
2,730	QUALCOMM Inc	474,984
4,132	Merck & Co Inc	458,666
2,306	Applied Materials Inc	458,382
1,438	Visa Inc - Class A	435,428
2,101	Texas Instruments Inc	434,154

## L&G US ESG Exclusions Paris Aligned UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
165,891	Apple Inc	39,604,424
262,004	NVIDIA Corp	32,360,923
55,183	Microsoft Corp	24,247,076
73,443	Amazon.com Inc	14,851,605
32,723	Tesla Inc	11,077,790
17,469	Meta Platforms Inc - Class A	9,746,709
51,518	Alphabet Inc - Class A	9,375,117
45,542	Alphabet Inc	8,365,746
44,726	Broadcom Inc	8,254,461
8,999	Eli Lilly & Co	7,578,115
14,950	Berkshire Hathaway Inc - Class B	6,785,279
24,918	JPMorgan Chase & Co	5,605,815
26,158	Procter & Gamble Co/The	4,446,244
55,046	Walmart Inc	4,418,134
27,233	Johnson & Johnson	4,175,875
7,433	UnitedHealth Group Inc	3,979,855
13,112	Visa Inc - Class A	3,801,845
6,972	Mastercard Inc	3,419,628
28,392	Merck & Co Inc	3,142,284
47,335	Coca-Cola Co/The	3,100,379

## L&G Clean Energy UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
29,898	GE Vernova Inc	7,495,844
321,915	American Superconductor Corp	7,264,786
1,911,663	Altus Power Inc - Class A	6,740,687
215,702	Clearway Energy Inc	6,360,825
335,079	Alfen N.V. '144A'	4,561,119
223,058	SolarEdge Technologies Inc	4,435,866
200,725	SMA Solar Technology AG	3,853,986
539,767	Array Technologies Inc	3,521,422
235,156	Canadian Solar Inc	3,281,020
75,399	NEXTracker Inc - Class A	2,820,861
78,711	Vestas Wind Systems A/S	1,720,919
233,600	Kanadevia Corp	1,542,065
34,544	Siemens Energy AG	1,263,395
67,400	Toyota Tsusho Corp	1,233,032
12,090	Enphase Energy Inc	1,221,440
72,027	Hanwha Solutions Corp	1,193,091
120,782	Worley Ltd	1,166,667
66,630	Northland Power Inc	1,065,544
3,355	Tesla Inc	953,016
21,018	Neoen SA '144A'	883,530
29,008	Ameresco Inc - Class A	840,136
3,808	First Solar Inc	804,643
10,446	NextEra Energy Inc	793,495

## L&G Clean Energy UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
518,763	Encavis AG	9,995,516
204,799	Siemens Energy AG	7,220,935
3,927,635	Centrica Plc	6,192,983
121,208	Neoen SA '144A'	5,210,713
141,900	Ameresco Inc - Class A	4,886,641
47,742	NextEra Energy Inc	3,853,844
14,428	First Solar Inc	3,337,056
86,342	Greenergy Renovables SA	3,243,453
190,523	Iberdrola SA	2,784,201
19,450	Nexans SA	2,715,708
144,016	EDP Renovaveis SA	2,299,871
17,025	Acciona SA	2,271,870
260,861	Scatec ASA '144A'	1,975,009
27,694	Orsted AS '144A'	1,698,561
99,715	Engie SA	1,683,890
95,700	Sumitomo Electric Industries Ltd	1,533,372
5,930	Tesla Inc	1,529,886
61,125	Boralex Inc	1,528,795
36,169	Valmet Oyj	999,406
15,787	ANDRITZ AG	995,889
53,500	Marubeni Corp	922,239
40,189	Fugro NV	920,354
33,960	ERG SpA	848,233

## L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
959,000	Metropolitan Life Global Funding I 'EMTN'	4.50%	09/07/2027	954,486
900,000	United Kingdom Gilt	0.88%	22/10/2029	790,794
700,000	Santander UK Group Holdings Plc 'EMTN' FRN	7.48%	29/08/2029	755,230
700,000	Cooperatieve Rabobank UA 'EMTN'	4.63%	23/05/2029	683,532
700,000	Goldman Sachs Group Inc/The 'EMTN'	3.13%	25/07/2029	654,780
700,000	Prologis LP	2.25%	30/06/2029	630,602
600,000	BNP Paribas SA 'EMTN' FRN	6.00%	18/08/2029	626,496
600,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.00%	22/10/2029	598,566
600,000	Credit Agricole SA	4.88%	23/10/2029	596,910
600,000	Goldman Sachs Group Inc/The 'EMTN' FRN	3.63%	29/10/2029	568,062
550,000	Amgen Inc	4.00%	13/09/2029	534,859
539,000	MassMutual Global Funding II 'EMTN'	4.63%	05/10/2029	531,730
600,000	Aroundtown SA 'EMTN'	3.00%	16/10/2029	512,748
477,000	NatWest Markets Plc 'EMTN'	5.00%	18/11/2029	476,866
450,000	Comcast Corp	5.50%	23/11/2029	465,215
500,000	Annington Funding Plc 'EMTN'	3.18%	12/07/2029	451,710
500,000	Heathrow Funding Ltd 'EMTN'	2.75%	13/10/2029	448,755
500,000	Metropolitan Life Global Funding I 'GMTN'	1.63%	21/09/2029	437,210
430,000	United Kingdom Gilt	4.13%	22/07/2029	436,411
400,000	Yorkshire Building Society FRN	7.38%	12/09/2027	416,240
400,000	Telefonica Emisiones SA 'EMTN'	5.45%	08/10/2029	410,764
400,000	Cooperatieve Rabobank UA 'GMTN' FRN	4.88%	17/04/2029	398,359
400,000	ING Groep NV 'EMTN' FRN	4.88%	02/10/2029	397,771
400,000	Barclays Plc 'EMTN'	3.00%	08/05/2026	387,596
450,000	United Kingdom Gilt	0.50%	31/01/2029	386,892
400,000	Digital Stout Holding LLC	3.30%	19/07/2029	369,334
400,000	Motability Operations Group Plc 'EMTN'	1.75%	03/07/2029	355,852
350,000	Apple Inc	3.05%	31/07/2029	333,477
400,000	Southern Water Services Finance Ltd 'EMTN'	1.63%	30/03/2027	332,160
300,000	AA Bond Co Ltd 'EMTN'	7.38%	31/07/2029	312,790
300,000	UBS AG/London 'EMTN'	7.75%	10/03/2026	312,485
300,000	NatWest Markets Plc 'EMTN'	6.63%	22/06/2026	309,258
300,000	SP Distribution Plc	5.88%	17/07/2026	305,140
300,000	MassMutual Global Funding II 'GMTN'	5.00%	12/12/2027	303,589

**L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF****Statement of significant purchases (continued)**

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
300,000	Danske Bank A/S 'EMTN' FRN	4.63%	13/04/2027	299,762
300,000	ING Groep NV 'EMTN' FRN	5.00%	30/08/2026	299,688
300,000	Lloyds Banking Group Plc FRN	1.88%	15/01/2026	296,144
300,000	Virgin Money UK Plc 'EMTN' FRN	4.00%	25/09/2026	295,710
300,000	AT&T Inc	4.38%	14/09/2029	295,584
300,000	Banco Santander SA 'EMTN' FRN	3.13%	06/10/2026	293,395
300,000	JPMorgan Chase & Co FRN	0.99%	28/04/2026	291,813
300,000	Canadian Imperial Bank of Commerce 'EMTN'	1.63%	25/09/2025	289,354
300,000	NatWest Group Plc 'EMTN' FRN	3.62%	29/03/2029	287,544
300,000	Barclays Plc 'EMTN'	3.25%	12/02/2027	287,265
300,000	CaixaBank SA 'EMTN' FRN	1.50%	03/12/2026	286,208

## L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceed £
900,000	United Kingdom Gilt	0.88%	22/10/2029	781,387
759,000	Metropolitan Life Global Funding I 'EMTN'	4.50%	09/07/2027	755,627
600,000	Digital Stout Holding LLC 'EMTN'	4.25%	17/01/2025	598,153
600,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	593,514
600,000	Siemens Financieringsmaatschappij NV	1.00%	20/02/2025	592,662
600,000	DNB Bank ASA FRN	2.63%	10/06/2026	592,236
600,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.00%	16/07/2026	562,787
500,000	Ford Motor Credit Co LLC 'EMTN'	4.54%	06/03/2025	497,259
450,000	Bank of America Corp 'EMTN'	7.00%	31/07/2028	486,365
430,000	United Kingdom Gilt	4.13%	22/07/2029	433,998
430,000	Bank of Montreal 'EMTN'	1.50%	18/12/2024	424,354
400,000	Danske Bank A/S 'EMTN' FRN	4.63%	13/04/2027	398,764
400,000	Westfield America Management Ltd	2.13%	30/03/2025	395,711
400,000	Cooperatieve Rabobank UA	1.25%	14/01/2025	394,863
400,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.75%	19/12/2024	394,600
400,000	ABN AMRO Bank NV	1.38%	16/01/2025	394,420
390,000	UBS Group AG FRN	2.13%	12/09/2025	390,000
350,000	Goldman Sachs Group Inc/The FRN	1.00%	16/12/2025	350,000
350,000	Westfield America Management Ltd	2.63%	30/03/2029	313,558
350,000	Southern Water Services Finance Ltd	6.64%	31/03/2026	313,238
300,000	Nationwide Building Society FRN	6.18%	07/12/2027	307,746
300,000	Lloyds Banking Group Plc FRN	1.88%	15/01/2026	297,852
300,000	Southern Gas Networks PLC	2.50%	03/02/2025	297,780
300,000	Severn Trent Utilities Finance Plc 'EMTN'	3.63%	16/01/2026	294,214
250,000	MassMutual Global Funding II 'GMTN'	1.38%	15/12/2026	232,940
250,000	Lloyds Banking Group Plc 'EMTN' FRN	2.00%	12/04/2028	231,926
300,000	Thames Water Utilities Finance PLC	3.50%	25/02/2028	219,000
220,000	Barclays Plc 'EMTN'	3.00%	08/05/2026	213,387
200,000	AA Bond Co Ltd 'EMTN'	8.45%	31/01/2028	212,802
220,000	AT&T Inc	2.90%	04/12/2026	210,916
200,000	Nationwide Building Society 'EMTN'	6.13%	21/08/2028	208,553

## L&G ESG GBP Corporate Bond UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
1,450,000	United Kingdom Gilt	4.25%	31/07/2034	1,415,920
1,350,000	United Kingdom Gilt	0.13%	30/01/2026	1,294,311
800,000	United Kingdom Gilt	1.25%	22/07/2027	750,024
700,000	Barclays Plc FRN	7.09%	06/11/2029	747,863
800,000	United Kingdom Gilt	0.63%	31/07/2035	575,464
600,000	United Kingdom Gilt	0.38%	22/10/2026	553,344
500,000	Barclays Plc FRN	5.85%	21/03/2035	507,545
506,000	Morgan Stanley FRN	5.21%	24/10/2035	499,612
420,000	East Japan Railway Co 'EMTN'	5.56%	04/09/2054	410,017
400,000	Banque Federative du Credit Mutuel SA 'EMTN'	5.00%	22/10/2029	404,264
400,000	Anglian Water Services Financing Plc 'GMTN'	6.25%	12/09/2044	400,716
350,000	HSBC Holdings Plc 'EMTN'	7.00%	07/04/2038	381,128
400,000	Engie SA 'EMTN'	5.75%	28/10/2050	380,020
400,000	Engie SA 'EMTN'	5.63%	03/04/2053	376,464
350,000	Virgin Money UK Plc 'GMTN' FRN	3.38%	24/04/2026	344,548
329,000	MassMutual Global Funding II 'GMTN'	5.00%	12/12/2027	333,330
300,000	Coventry Building Society 'EMTN' FRN	7.00%	07/11/2027	311,544
300,000	CPUK Finance Ltd	5.94%	28/08/2030	303,795
300,000	DWR Cymru Financing UK Plc 'EMTN'	5.75%	10/09/2044	301,134
300,000	BPCE SA 'EMTN'	4.88%	22/10/2030	300,216



## L&G ESG GBP Corporate Bond UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
1,350,000	United Kingdom Gilt	0.13%	30/01/2026	1,295,771
900,000	United Kingdom Gilt	4.25%	31/07/2034	874,044
800,000	United Kingdom Gilt	1.25%	22/07/2027	747,728
800,000	United Kingdom Gilt	0.63%	31/07/2035	563,792
600,000	United Kingdom Gilt	0.38%	22/10/2026	555,603
500,000	UBS Group AG FRN	2.13%	12/09/2025	500,000
500,000	DNB Bank ASA FRN	1.38%	02/12/2025	500,000
570,000	Annington Funding Plc	2.31%	06/10/2032	484,420
420,000	Walmart Inc	5.63%	27/03/2034	455,704
550,000	Annington Funding Plc	3.94%	12/07/2047	448,954
400,000	Siemens Financieringsmaatschappij NV	1.00%	20/02/2025	393,105
380,000	Rothsay Life Plc FRN	5.50%	17/09/2029	380,000
400,000	SW Finance I Plc	7.00%	16/04/2040	374,212
550,000	Annington Funding Plc	2.92%	06/10/2051	365,037
300,000	London & Quadrant Housing Trust	2.63%	05/05/2026	288,756
250,000	Walmart Inc	5.25%	28/09/2035	263,763
250,000	Goldman Sachs Group Inc/The FRN	1.00%	16/12/2025	250,000
240,000	Aviva Plc FRN	6.13%	14/11/2036	247,169
250,000	Virgin Money UK Plc 'GMTN' FRN	3.38%	24/04/2026	246,085
200,000	AT&T Inc 'EMTN'	7.00%	30/04/2040	228,122
200,000	Pacific Life Global Funding II 'EMTN'	5.00%	12/01/2028	202,620
200,000	Digital Stout Holding LLC 'EMTN'	4.25%	17/01/2025	199,617
200,000	Southern Gas Networks Plc	2.50%	03/02/2025	198,516
200,000	Westfield America Management Ltd	2.13%	30/03/2025	197,780
200,000	Bank of America Corp 'EMTN'	2.30%	25/07/2025	196,038
200,000	AT&T Inc	4.38%	14/09/2029	195,288
200,000	CaixaBank SA FRN	3.50%	06/04/2028	190,649
200,000	Volkswagen International Finance NV	4.13%	17/11/2031	187,361
223,000	Sage Group Plc/The	2.88%	08/02/2034	184,153
259,000	Thames Water Utilities Finance Plc	2.38%	22/04/2040	181,948
200,000	Anglian Water Services Financing Plc 'EMTN'	2.75%	26/10/2029	177,938
230,000	Thames Water Utilities Finance Plc	7.74%	09/04/2058	176,475
400,000	Hyde Housing Association Ltd	1.75%	18/08/2055	170,692
200,000	Southern Water Services Finance Ltd 'EMTN'	2.38%	28/05/2028	160,125

## L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
5,720,000	Chile Government International Bond	4.85%	22/01/2029	5,688,031
5,800,000	Kuwait International Government Bond 'REGS'	3.50%	20/03/2027	5,658,158
5,525,000	Brazilian Government International Bond	4.63%	13/01/2028	5,529,001
5,116,000	Hungary Government International Bond 'REGS'	6.13%	22/05/2028	5,263,570
4,770,000	Romanian Government International Bond 'REGS'	5.88%	30/01/2029	4,821,044
4,850,000	Hungary Government International Bond 'REGS'	5.25%	16/06/2029	4,820,654
7,967,465	Argentine Republic Government International Bond Step-Up Coupon	0.75%	09/07/2030	4,795,761
4,550,000	Oman Government International Bond 'REGS'	6.00%	01/08/2029	4,700,335
4,286,000	Romanian Government International Bond 'REGS'	6.63%	17/02/2028	4,414,735
5,085,953	Ghana Government International Bond Step-Up Coupon 'REGS'	5.00%	03/07/2029	4,392,490
4,167,000	Republic of Poland Government International Bond	5.50%	16/11/2027	4,300,229
4,230,000	Republic of South Africa Government International Bond	4.85%	30/09/2029	4,063,101
4,020,000	Qatar Government International Bond 'REGS'	4.00%	14/03/2029	3,942,363
3,860,000	Romanian Government International Bond 'REGS'	5.25%	25/11/2027	3,822,091
3,800,000	Colombia Government International Bond	4.50%	15/03/2029	3,551,630
3,450,000	Saudi Government International Bond	4.00%	17/04/2025	3,439,475
3,600,000	Abu Dhabi Government International Bond 'REGS'	2.50%	30/09/2029	3,338,525
3,240,000	Dominican Republic International Bond 'REGS'	6.88%	29/01/2026	3,279,023
3,250,000	Malaysia Sukuk Global Bhd 'REGS'	3.18%	27/04/2026	3,194,849
3,200,000	Brazilian Government International Bond	2.88%	06/06/2025	3,126,879

## L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
6,519,000	Saudi Government International Bond	4.00%	17/04/2025	6,495,021
6,450,000	Brazilian Government International Bond	4.25%	07/01/2025	6,426,422
4,757,000	Qatar Government International Bond	3.40%	16/04/2025	4,727,248
4,600,000	Abu Dhabi Government International Bond	2.50%	16/04/2025	4,551,250
4,468,000	Chile Government International Bond	4.85%	22/01/2029	4,441,430
4,355,000	Philippine Government International Bond	10.63%	16/03/2025	4,425,027
4,000,000	Malaysia Sovereign Sukuk Bhd 'REGS'	3.04%	22/04/2025	3,968,580
3,980,000	Costa Rica Government International Bond	4.38%	30/04/2025	3,960,833
3,406,000	Romanian Government International Bond 'REGS'	5.25%	25/11/2027	3,387,918
3,368,000	Dominican Republic International Bond	5.50%	27/01/2025	3,367,493
3,300,000	Colombia Government International Bond	4.50%	28/01/2026	3,268,636
3,000,000	Hungary Government International Bond 'REGS'	5.25%	16/06/2029	2,986,256
3,000,000	CBB International Sukuk Programme Co WLL 'REGS'	3.95%	16/09/2027	2,866,550
2,800,000	Saudi Government International Bond 'REGS'	3.25%	26/10/2026	2,726,610
2,550,000	Romanian Government International Bond 'REGS'	6.63%	17/02/2028	2,639,517
2,650,000	Kuwait International Government Bond 'REGS'	3.50%	20/03/2027	2,594,728
2,500,000	Hungary Government International Bond 'REGS'	6.13%	22/05/2028	2,580,267
2,571,000	Panama Government International Bond	3.75%	16/03/2025	2,551,769
2,500,000	Abu Dhabi Developmental Holding Co PJSC	5.38%	08/05/2029	2,550,000
3,274,400	Argentine Republic Government International Bond Step-Up Coupon	0.75%	09/07/2030	2,447,456

## L&G China CNY Bond UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
5,600,000	China Government Bond	1.91%	15/07/2029	797,073
5,600,000	China Government Bond	2.12%	25/06/2031	793,176
5,500,000	China Government Bond	1.62%	15/08/2027	778,463
5,500,000	China Government Bond	2.27%	25/05/2034	775,471
5,100,000	China Government Bond	2.17%	29/08/2034	726,457
3,400,000	China Government Bond	2.11%	25/08/2034	478,972
3,200,000	China Government Bond	1.87%	15/09/2031	447,836
3,100,000	China Government Bond	3.22%	06/12/2025	440,605
2,800,000	China Government Bond	3.02%	22/10/2025	397,496
2,700,000	China Government Bond	2.62%	25/09/2029	393,870
2,500,000	China Government Bond	2.48%	25/09/2028	361,567
2,100,000	Agricultural Development Bank of China	2.97%	14/10/2032	313,046
2,000,000	China Government Bond	2.67%	25/11/2033	296,799
2,000,000	China Government Bond	2.50%	25/07/2027	288,622
2,000,000	China Development Bank	2.52%	25/05/2028	287,448
1,700,000	China Development Bank	3.45%	20/09/2029	255,589
1,500,000	China Government Bond	2.54%	25/12/2030	215,393
1,500,000	China Government Bond	2.99%	15/10/2025	215,258
1,300,000	China Government Bond	2.88%	25/02/2033	194,404
1,300,000	China Government Bond	2.18%	15/08/2026	186,508
1,200,000	China Development Bank	3.09%	09/08/2028	176,674
1,200,000	China Government Bond	2.79%	15/12/2029	176,431
1,200,000	China Development Bank	2.99%	01/03/2029	176,342
1,200,000	China Government Bond	2.69%	15/08/2032	176,036
1,200,000	China Government Bond	2.85%	04/06/2027	175,870
1,100,000	Agricultural Development Bank of China	2.46%	27/07/2025	156,649
1,000,000	Export-Import Bank of China/The	3.86%	20/05/2029	153,126
1,000,000	Agricultural Development Bank of China	4.39%	08/09/2027	151,224
1,000,000	China Government Bond	3.02%	27/05/2031	149,627
1,000,000	China Development Bank	4.24%	24/08/2027	148,699
1,000,000	Export-Import Bank of China/The	3.26%	24/02/2027	145,209
1,000,000	Agricultural Development Bank of China	2.63%	07/06/2028	144,407
1,000,000	China Government Bond	2.40%	15/07/2028	144,296
1,000,000	China Government Bond	2.46%	15/02/2026	143,422

## L&G China CNY Bond UCITS ETF

### Statement of significant purchases (continued)

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
1,000,000	China Government Bond	2.05%	15/04/2029	139,977

## L&G China CNY Bond UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
13,200,000	China Government Bond	3.02%	22/10/2025	1,872,532
11,300,000	China Government Bond	1.99%	09/04/2025	1,590,505
11,100,000	China Government Bond	2.54%	25/12/2030	1,585,962
10,500,000	China Government Bond	2.60%	15/09/2030	1,516,921
10,500,000	China Government Bond	2.69%	12/08/2026	1,485,991
10,000,000	China Government Bond	2.50%	25/07/2027	1,417,415
9,500,000	China Government Bond	2.68%	21/05/2030	1,370,996
9,100,000	China Government Bond	2.67%	25/11/2033	1,327,886
9,200,000	China Government Bond	2.35%	25/02/2034	1,291,129
8,500,000	China Government Bond	3.27%	19/11/2030	1,284,412
8,800,000	China Government Bond	2.24%	25/05/2025	1,246,984
8,500,000	China Government Bond	3.12%	05/12/2026	1,225,441
8,500,000	China Government Bond	2.37%	20/01/2027	1,208,565
8,000,000	China Government Bond	3.02%	27/05/2031	1,184,035
8,400,000	China Government Bond	2.27%	25/05/2034	1,181,470
8,000,000	China Government Bond	2.85%	04/06/2027	1,158,768
8,150,000	China Government Bond	3.22%	06/12/2025	1,156,495
8,000,000	China Government Bond	2.05%	15/04/2029	1,126,951
7,200,000	China Government Bond	2.80%	15/11/2032	1,047,596
7,000,000	China Government Bond	3.29%	23/05/2029	1,043,545
7,000,000	China Government Bond	2.52%	25/08/2033	1,006,187
7,000,000	China Government Bond	2.55%	15/10/2028	1,005,286
6,900,000	China Government Bond	2.80%	25/03/2030	1,000,355
7,000,000	China Government Bond	3.03%	11/03/2026	998,401
7,000,000	China Government Bond	2.40%	15/07/2028	998,141

## L&G UK Gilt 0-5 Year UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
13,830,000	United Kingdom Gilt	4.13%	22/07/2029	13,886,780
14,350,000	United Kingdom Gilt	0.88%	22/10/2029	12,299,742
9,180,000	United Kingdom Gilt	3.75%	07/03/2027	9,067,682
7,610,000	United Kingdom Gilt	0.62%	07/06/2025	7,413,042
7,160,000	United Kingdom Gilt	1.50%	22/07/2026	6,833,448
6,800,000	United Kingdom Gilt	0.13%	30/01/2026	6,475,708
6,100,000	United Kingdom Gilt	4.50%	07/06/2028	6,171,692
6,190,000	United Kingdom Gilt	3.50%	22/10/2025	6,119,366
6,450,000	United Kingdom Gilt	1.25%	22/07/2027	5,977,194
6,100,000	United Kingdom Gilt	2.00%	07/09/2025	5,961,126
6,020,000	United Kingdom Gilt	1.63%	22/10/2028	5,497,191
5,230,000	United Kingdom Gilt	4.13%	29/01/2027	5,210,564
5,200,000	United Kingdom Gilt	0.38%	22/10/2026	4,820,394
4,550,000	United Kingdom Gilt	4.25%	07/12/2027	4,574,970
4,670,000	United Kingdom Gilt	0.13%	31/01/2028	4,117,927
4,700,000	United Kingdom Gilt	0.50%	31/01/2029	4,048,567
2,380,000	United Kingdom Gilt	0.25%	31/01/2025	2,327,211
2,150,000	United Kingdom Gilt	6.00%	07/12/2028	2,311,315
1,850,000	United Kingdom Gilt	5.00%	07/03/2025	1,851,670
1,380,000	United Kingdom Gilt	4.38%	07/03/2028	1,387,440

## L&G UK Gilt 0-5 Year UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
11,702,000	United Kingdom Gilt	0.25%	31/01/2025	11,544,443
9,194,000	United Kingdom Gilt	5.00%	07/03/2025	9,203,906
4,250,000	United Kingdom Gilt	0.63%	07/06/2025	4,144,650
3,650,000	United Kingdom Gilt	1.50%	22/07/2026	3,490,850
3,300,000	United Kingdom Gilt	4.50%	07/06/2028	3,342,018
3,300,000	United Kingdom Gilt	3.50%	22/10/2025	3,266,798
3,430,000	United Kingdom Gilt	1.25%	22/07/2027	3,189,480
2,900,000	United Kingdom Gilt	2.00%	07/09/2025	2,840,282
2,970,000	United Kingdom Gilt	1.63%	22/10/2028	2,718,955
2,600,000	United Kingdom Gilt	4.13%	29/01/2027	2,594,599
2,650,000	United Kingdom Gilt	0.13%	30/01/2026	2,531,436
2,550,000	United Kingdom Gilt	0.38%	22/10/2026	2,373,591
2,350,000	United Kingdom Gilt	4.25%	07/12/2027	2,366,869
2,350,000	United Kingdom Gilt	0.50%	31/01/2029	2,030,310
2,150,000	United Kingdom Gilt	0.13%	31/01/2028	1,907,884
1,700,000	United Kingdom Gilt	3.75%	07/03/2027	1,684,688
1,400,000	United Kingdom Gilt	4.13%	22/07/2029	1,404,865
1,010,000	United Kingdom Gilt	6.00%	07/12/2028	1,086,460



## L&G ESG USD Corporate Bond UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
250,000	BPCE SA '144A'	5.28%	30/05/2029	255,186
250,000	Australia & New Zealand Banking Group Ltd/New York NY	4.62%	16/12/2029	250,000
250,000	National Bank of Canada	4.50%	10/10/2029	249,490
250,000	National Australia Bank Ltd/New York	3.91%	09/06/2027	247,178
250,000	Cooperatieve Rabobank UA '144A' FRN	3.76%	06/04/2033	227,673
200,000	Barclays Plc FRN	7.44%	02/11/2033	225,648
200,000	Mizuho Financial Group Inc FRN	5.70%	13/09/2033	207,419
200,000	Societe Generale SA '144A' FRN	6.45%	10/01/2029	206,629
200,000	Sumitomo Mitsui Trust Bank Ltd '144A'	5.35%	07/03/2034	205,664
200,000	Banco Santander SA FRN	5.55%	14/03/2028	202,464
200,000	Ford Motor Credit Co LLC	5.80%	05/03/2027	201,988
200,000	Banque Federative du Credit Mutuel SA '144A'	5.09%	23/01/2027	201,807
200,000	Mitsubishi UFJ Financial Group Inc FRN	5.02%	20/07/2028	201,599
200,000	Omnicom Group Inc	5.30%	01/11/2034	200,876
200,000	Morgan Stanley FRN	4.65%	18/10/2030	200,000
200,000	Banco Santander SA FRN	5.37%	15/07/2028	200,000
200,000	Roche Holdings Inc '144A'	4.59%	09/09/2034	200,000
200,000	Sumitomo Mitsui Financial Group Inc	5.42%	09/07/2031	200,000
200,000	Lloyds Banking Group Plc FRN	5.59%	26/11/2035	200,000
200,000	ANZ Bank New Zealand Ltd '144A' FRN	5.90%	10/07/2034	200,000

## L&G ESG USD Corporate Bond UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
450,000	Bank of America Corp FRN	6.20%	10/11/2028	465,848
365,000	EMD Finance LLC	3.25%	19/03/2025	360,544
350,000	Santos Finance Ltd	5.25%	13/03/2029	346,092
300,000	Pfizer Investment Enterprises Pte Ltd	4.45%	19/05/2026	299,182
300,000	Canadian Imperial Bank of Commerce	3.30%	07/04/2025	298,477
300,000	Sumitomo Mitsui Trust Bank Ltd	2.55%	10/03/2025	297,690
300,000	Santander UK Group Holdings Plc FRN	1.53%	21/08/2026	285,594
350,000	Kyndryl Holdings Inc	4.10%	15/10/2041	264,751
300,000	Sammons Financial Group Inc	3.35%	16/04/2031	256,724
250,000	Pricoa Global Funding I	5.55%	28/08/2026	253,795
250,000	Coöperatieve Rabobank UA '144A'	2.63%	22/07/2024	250,000
250,000	UBS Group AG	3.75%	26/03/2025	248,753
250,000	Target Corp	2.25%	15/04/2025	247,157
250,000	KeyBank NA/Cleveland OH	3.40%	20/05/2026	237,863
220,000	Waste Management Inc	4.88%	15/02/2034	216,249
250,000	UnitedHealth Group Inc	2.30%	15/05/2031	214,790
200,000	Bank of America Corp FRN	5.87%	15/09/2034	207,328
200,000	Mitsubishi UFJ Financial Group Inc FRN	5.41%	19/04/2034	204,356
200,000	Bank of America Corp FRN	5.93%	15/09/2027	203,664
200,000	Sumitomo Mitsui Financial Group Inc	5.42%	09/07/2031	203,603

## L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
1,000,000	Southern Copper Corp	6.75%	16/04/2040	1,107,000
900,000	SK Hynix Inc 'REGS'	6.50%	17/01/2033	975,671
1,007,000	Southern Copper Corp	5.25%	08/11/2042	951,479
1,000,000	LG Chem Ltd 'REGS'	2.38%	07/07/2031	847,622
700,000	Abu Dhabi Commercial Bank PJSC FRN (Perpetual)	8.00%	27/05/2173	742,572
700,000	Ulker Biskuvi Sanayi AS 'REGS'	7.88%	08/07/2031	707,252
650,000	Aydem Yenilenebilir Enerji AS 'REGS'	7.75%	02/02/2027	646,095
700,000	Coca-Cola Femsa SAB de CV	2.75%	22/01/2030	635,160
600,000	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 'REGS'	7.25%	31/01/2041	624,390
600,000	Yinson Boronia Production BV 'REGS'	8.95%	31/07/2042	610,260
600,000	Abu Dhabi National Energy Co PJSC 'REGS'	4.70%	24/04/2033	594,396
650,000	AIA Group Ltd 'REGS'	4.50%	16/03/2046	589,265
600,000	Abu Dhabi National Energy Co PJSC 'REGS'	4.75%	09/03/2037	580,971
600,000	Hanwha Life Insurance Co Ltd 'REGS' FRN	3.38%	04/02/2032	576,432
500,000	First Quantum Minerals Ltd 'REGS'	9.38%	01/03/2029	528,140
800,000	GLP Pte Ltd 'EMTN' FRN (Perpetual)	4.50%	17/11/2173	517,600
500,000	Telecom Argentina SA 'REGS'	9.50%	18/07/2031	505,000
500,000	First Abu Dhabi Bank PJSC 'EMTN' FRN	6.28%	22/07/2029	504,950
500,000	Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual)	8.75%	20/02/2173	499,250
500,000	Masdar Abu Dhabi Future Energy Co 'EMTN'	4.88%	25/07/2033	498,840

## L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
2,003,000	Ecopetrol SA	8.38%	19/01/2036	1,977,434
1,350,000	Greenko Wind Projects Mauritius Ltd	5.50%	06/04/2025	1,343,538
1,300,000	Teva Pharmaceutical Finance Netherlands III BV	3.15%	01/10/2026	1,234,575
1,200,000	FWD Group Holdings Ltd FRN (Perpetual)	6.38%	13/03/2173	1,200,000
1,250,000	Energean Israel Finance Ltd '144A'	8.50%	30/09/2033	1,191,737
1,200,000	TSMC Global Ltd 'REGS'	0.75%	28/09/2025	1,149,824
1,150,000	Formosa Group Cayman Ltd	3.38%	22/04/2025	1,140,881
950,000	Hutchison Whampoa International 03/33 Ltd 'REGS'	7.45%	24/11/2033	1,106,311
1,100,000	Industrial Bank of Korea	1.04%	22/06/2025	1,076,702
1,100,000	Singapore Airlines Ltd 'EMTN'	3.38%	19/01/2029	1,042,462
1,400,000	Ecopetrol SA	5.88%	28/05/2045	1,008,050
1,000,000	GEMS MENASA Cayman Ltd / GEMS Education Delaware LLC	7.13%	31/07/2026	1,000,000
1,000,000	Sands China Ltd	5.13%	08/08/2025	997,650
1,000,000	BOC Aviation Ltd 'REGS'	3.25%	29/04/2025	991,030
950,000	BBVA Bancomer SA/Texas 'REGS' FRN	8.13%	08/01/2039	981,094
950,000	Inversiones CMPC SA 'REGS'	4.75%	15/09/2024	950,000
1,000,000	TSMC Global Ltd 'REGS'	1.25%	23/04/2026	943,592
950,000	Banco Bradesco SA/Cayman Islands	3.20%	27/01/2025	941,120
900,000	FS Luxembourg Sarl 'REGS'	8.88%	12/02/2031	924,817
1,000,000	Prosus NV '144A'	3.68%	21/01/2030	907,375

## L&G Hydrogen Economy UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
1,182,777	Atlas Copco AB	18,871,867
354,826	Bloom Energy Corp - Class A	7,560,314
376,045	Chemours Co/The	7,124,397
3,803,000	Weichai Power Co Ltd 'H'	5,552,079
300,100	Toyota Motor Corp	5,238,529
368,900	Kyocera Corp	3,522,275
1,871,510	Plug Power Inc	3,517,294
22,421	Hyundai Motor Co	3,324,926
170,730	Johnson Matthey Plc	3,269,708
505,786	FuelCell Energy Inc	3,146,333
4,711	Air Liquide SA	798,358
489	Linde Plc	221,379
2,817	Siemens Energy AG	144,435
350	Cummins Inc	131,646
370	Air Products and Chemicals Inc	123,693
1,968	Orsted AS '144A'	107,230
3,300	Nippon Sanso Holdings Corp	93,875
36,786	Ballard Power Systems Inc	51,723
2,255	Doosan Fuel Cell Co Ltd	28,008
69,281	NEL ASA	19,391

## L&G Hydrogen Economy UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
520,057	Siemens Energy AG	24,988,502
31,153,140	NEL ASA	10,257,664
25,745	Air Products and Chemicals Inc	8,102,433
491,484	Doosan Fuel Cell Co Ltd	5,566,869
15,232	Cummins Inc	5,364,543
151,300	Nippon Sanso Holdings Corp	4,538,135
236,254	Bloom Energy Corp - Class A	4,200,566
449,703	Thyssenkrupp Nucera AG & Co KGaA '144A'	3,989,067
349,377	Industrie De Nora SpA	3,106,253
145,206	Kolon Industries Inc	2,953,565
48,318	Orsted AS '144A'	2,745,450
15,901,021	Aker Horizons ASA	2,744,788
1,147,535	Plug Power Inc	2,543,383
1,744,596	Ballard Power Systems Inc	2,535,248
5,429	Linde Plc	2,486,297
13,720	Air Liquide SA	2,407,788
14,518	Hyundai Motor Co	2,335,583
216,800	Kyocera Corp	2,295,510
119,079	Johnson Matthey Plc	2,272,939
111,318	Chemours Co/The	2,225,354
121,100	Toyota Motor Corp	2,141,402
1,384,000	Weichai Power Co Ltd 'H'	2,073,596

## L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost £
548,301	Schroders Plc	1,877,415
205,218	Legal & General Group Plc	461,617
9,350	Rio Tinto Plc	454,379
2,656	Games Workshop Group Plc	285,857
28,755	IG Group Holdings Plc	265,683
101,799	Chesnara Plc	260,752
21,596	National Grid Plc	223,896
30,024	Investec Plc	171,140
73,574	Man Group Plc/Jersey	158,084
10,127	BAE Systems Plc	129,819
4,875	Intermediate Capital Group Plc	112,208
6,111	Rathbones Group Plc	109,722
27,015	OSB Group Plc	106,006
45,064	MONY Group Plc	95,106
2,371	Bank of Georgia Group Plc	93,079
12,188	Paragon Banking Group Plc	91,313
2,844	Morgan Sindall Group Plc	89,475
5,395	Keller Group Plc	88,195
20,713	Pagegroup Plc	77,484
12,773	Close Brothers Group Plc	55,344

## L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds £
66,220	Diageo Plc	1,651,361
39,727	Telecom Plus Plc	729,962
153,836	DS Smith Plc	719,884
264,159	Barclays Plc	600,273
19,074	Anglo American Plc	423,884
10,826	RHI Magnesita NV	352,281
571,705	Lloyds Banking Group Plc	333,017
28,567	Hargreaves Lansdown Plc	314,395
35,880	Liontrust Asset Management Plc	205,530
93,490	Taylor Wimpey Plc	152,837
2,849	Rio Tinto Plc	150,251
1,195	Games Workshop Group Plc	135,042
13,633	National Grid Plc	134,528
58,273	Legal & General Group Plc	131,546
10,103	BAE Systems Plc	130,387
18,837	Investec Plc	108,938
11,926	IG Group Holdings Plc	108,890
5,198	Intermediate Capital Group Plc	108,424
155,441	Vanquis Banking Group Plc	93,391
25,206	Schroders Plc	90,383



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

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost €
44,712	Banco Bilbao Vizcaya Argentaria SA	435,263
77,553	CaixaBank SA	428,427
39,550	Tele2 AB	409,654
7,768	Julius Baer Group Ltd	398,520
13,425	SCOR SE	261,439
11,183	Naturgy Energy Group SA	254,214
6,235	Solvay SA	213,800
11,590	Raiffeisen Bank International AG	208,956
1,513	BE Semiconductor Industries NV	168,296
3,204	KBC Ancora	155,280
1,881	Bayerische Motoren Werke AG	144,071
2,972	Erste Group Bank AG	141,305
76,230	Banco de Sabadell SA	140,384
14,775	Svenska Handelsbanken AB	137,620
1,431	Sanofi SA	136,649
19,091	Enel SpA	127,749
1,973	TotalEnergies SE	124,224
5,386	Volvo AB - Class B	124,061
2,806	Orion Oyj	123,683
4,111	Adecco Group AG	122,345
3,586	AXA SA	121,209
513	Hannover Rueck SE	120,078

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

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds €
160,795	BPER Banca SPA	809,140
381,051	Banco de Sabadell SA	734,119
32,064	Evonik Industries AG	638,408
31,713	ING Groep NV	533,153
11,310	Erste Group Bank AG	532,369
6,766	Bayerische Motoren Werke AG - Preference	505,375
135,077	Intesa Sanpaolo SpA	500,119
89,281	AIB Group Plc	479,151
37,360	Iberdrola SA	464,269
15,877	Boliden AB	454,166
11,983	UniCredit SpA	451,193
30,144	Mediobanca Banca di Credito Finanziario SpA	441,322
63,821	Enel SpA	437,348
1,535	Roche Holding AG	435,188
9,372	Ageas SA/NV	416,317
33,694	Poste Italiane SpA '144A'	411,987
6,492	BNP Paribas SA	411,916
24,782	Redeia Corp SA	409,718
25,393	Gjensidige Forsikring ASA	407,207
4,224	Sanofi SA	403,363
4,626	Holcim AG	399,021
2,388	Baloise Holding AG	396,702
16,440	Generali	394,979
272	AP Moller - Maersk A/S - Class B	394,799
70,675	Norsk Hydro ASA	386,059
826	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	385,192
1,664	Schneider Electric SE	377,981
47,544	Bankinter SA	376,867
1,366	Allianz SE	369,075
5,888	TotalEnergies SE	368,883
3,661	Heidelberg Materials AG	366,234
5,200	KBC Group NV	356,056
46,326	Terna - Rete Elettrica Nazionale	352,723
2,592	Helvetia Holding AG	351,173
8,831	ACS Actividades de Construcción y Servicios SA	350,046

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

### Statement of significant sales (continued)

Nominal	Security Description	Proceeds €
494	Swiss Life Holding AG	348,573
1,456	Hannover Rueck SE	346,860
7,873	Elisa Oyj	341,272
10,228	AXA SA	336,604
12,013	UBS Group AG	336,249
7,906	Orion Oyj	334,507
9,514	Cie Generale des Etablissements Michelin SCA	333,034
20,054	Atlas Copco AB	330,364
22,316	ORLEN SA	328,954

## L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
21,620	ANZ Group Holdings Ltd	463,419
39,733	QBE Insurance Group Ltd	451,075
125,000	MTR Corp Ltd	448,145
183,400	Wilmar International Ltd (Units)	444,178
48,721	Transurban Group	443,509
164,196	Telstra Group Ltd	440,349
1,057,100	Thai Beverage PCL	430,938
62,274	Origin Energy Ltd	426,112
10,400	Jardine Cycle & Carriage Ltd	221,969
27,525	Eagers Automotive Ltd	198,455
6,156	Mineral Resources Ltd	153,672
74,935	Spark New Zealand Ltd	145,063
7,358	Ampol Ltd	139,184
10,283	Fortescue Ltd	124,201
3,100	Jardine Matheson Holdings Ltd	118,571
1,437	Kia Corp	108,767
35,368	Metcash Ltd	79,367
926	Rio Tinto Ltd	70,704
3,730	Sonic Healthcare Ltd	66,828
4,136	Woodside Energy Group Ltd	66,733

## L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
3,534	Hyundai Motor Co - Preference	482,489
3,567	Hyundai Motor Co - Preference	479,838
86,777	Contact Energy Ltd	439,669
9,926	ASX Ltd	422,248
215,618	Orora Ltd	385,342
127,436	Fletcher Building Ltd	229,932
152,500	Swire Pacific Ltd	193,804
3,348	JB Hi-Fi Ltd	176,438
2,665	KB Financial Group Inc	165,639
4,151	Korea Gas Corp	158,312
19,000	CK Infrastructure Holdings Ltd	135,058
3,031	Shinhan Financial Group Co Ltd	124,484
4,200	DBS Group Holdings Ltd	121,165
83,135	Genesis Energy Ltd	115,812
1,432	KT&G Corp	111,471
9,500	Oversea-Chinese Banking Corp Ltd	109,576
31,100	Singapore Technologies Engineering Ltd	107,543
2,809	LG Electronics Inc	104,600
4,000	United Overseas Bank Ltd	95,767
38,000	SITC International Holdings Co Ltd	89,877
13,000	Power Assets Holdings Ltd	88,845
1,077	DB Insurance Co Ltd	86,476
68,000	Lenovo Group Ltd	84,594
311	Samsung Fire & Marine Insurance Co Ltd	83,810
550	Macquarie Group Ltd	82,344
28,668	Medibank Pvt Ltd	72,045

## L&G Digital Payments UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
9,083	Waystar Holding Corp	309,531
27,812	Worldline SA/France '144A'	236,440
25,065	Pagseguro Digital Ltd - Class A	193,661
8,617	Kakaopay Corp	183,603
42,013	Marqeta Inc	180,787
17,949	StoneCo Ltd - Class A	177,152
5,038	Edenred SE	172,134
17,260	Mitek Systems Inc	154,308
18,176	Repay Holdings Corp - Class A	152,389
93,404	Zip Co Ltd	151,884
1,287	Euronet Worldwide Inc	131,910
11,058	Green Dot Corp - Class A	123,828
12,377	Zuora Inc	118,312
5,592	International Money Express Inc	113,058
55	Fair Isaac Corp	105,194
4,336	Credit Saison Co Ltd	99,539
1,166	Fidelity National Information Services Inc	97,169
1,978	ACI Worldwide Inc	96,482
68	Adyen NV '144A'	95,963
9,486	Wise Plc	94,252
1,651	GMO Payment Gateway Inc	93,177
1,171	Q2 Holdings Inc	92,568
11,884	Payoneer Global Inc	92,289
1,057	Shift4 Payments Inc - Class A	90,555
2,281	Global-e Online Ltd	87,034
299	Visa Inc - Class A	86,970
5,405	OneSpan Inc	85,509
777	Global Payments Inc	85,480
580	Discover Financial Services	84,523
5,479	Remitly Global Inc	84,368
3,656	I3 Verticals Inc - Class A	83,822
1,130	PayPal Holdings Inc	82,047
1,110	Block Inc	78,844
160	Mastercard Inc	78,322
297	American Express Co	78,134
4,150	Flywire Corp	75,756

**L&G Digital Payments UCITS ETF****Statement of significant purchases (continued)**

Nominal	Security Description	Cost \$
4,910	Lightspeed Commerce Inc	71,429
7,780	Dlocal Ltd/Uruguay - Class A	67,596
314	Coinbase Global Inc	67,019
1,616	Nuvei Corp	54,085
94,417	EML Payments Ltd	48,344

## L&G Digital Payments UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
322,096	Zip Co Ltd	562,693
14,835	Nuvei Corp	498,198
149	Fair Isaac Corp	299,455
56,892	Network International Holdings PLC	294,961
31,739	Payoneer Global Inc	282,747
2,990	Q2 Holdings Inc	268,548
5,688	Global-e Online Ltd	257,794
442,130	EML Payments Ltd	249,944
2,667	Shift4 Payments Inc - Class A	244,467
4,667	ACI Worldwide Inc	236,992
12,964	Remitly Global Inc	229,274
1,287	Discover Financial Services	202,522
10,913	OneSpan Inc	181,630
2,285	PayPal Holdings Inc	175,696
2,255	Block Inc	170,458
2,759	GMO Payment Gateway Inc	163,706
6,594	I3 Verticals Inc - Class A	153,153
7,949	Flywire Corp	147,108
534	American Express Co	145,964
12,109	Green Dot Corp - Class A	138,481
593	Coinbase Global Inc	136,092
93	Adyen NV '144A'	131,332
9,080	Lightspeed Commerce Inc	131,307
1,563	Fidelity National Information Services Inc	128,772
5,488	Credit Saison Co Ltd	127,708
256	Mastercard Inc	126,329
433	Visa Inc - Class A	125,942
1,158	Global Payments Inc	125,702
13,627	Dlocal Ltd/Uruguay - Class A	121,078
11,496	Wise Plc	112,661
5,777	International Money Express Inc	112,083
11,934	Zuora Inc	111,488
24,053	Marqeta Inc	109,788
12,804	Repay Holdings Corp - Class A	108,962
9,373	StoneCo Ltd - Class A	106,572
1,053	Euronet Worldwide Inc	105,894



**L&G Digital Payments UCITS ETF****Statement of significant sales (continued)**

Nominal	Security Description	Proceeds \$
5,621	Kakaopay Corp	101,644
10,158	Mitek Systems Inc	100,557
2,756	Edenred SE	99,866
10,923	Pagseguro Digital Ltd - Class A	98,330
10,393	Worldline SA/France '144A'	82,469

## L&G Multi-Strategy Enhanced Commodities UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
1,905,044,000	Barclays Bank Plc	5.20%	22/11/2024	1,905,044,000
1,900,000,000	Barclays Bank Plc	5.72%	24/07/2024	1,900,000,000
1,858,913,000	Barclays Bank Plc	4.94%	24/12/2024	1,858,913,000
1,852,576,000	Barclays Bank Plc	5.70%	24/09/2024	1,852,576,000
1,845,569,000	Barclays Bank Plc	5.71%	22/08/2024	1,845,569,000
1,845,044,000	Barclays Bank Plc	5.20%	22/11/2024	1,845,044,000
1,842,000,000	Barclays Bank Plc	5.21%	23/10/2024	1,842,000,000
1,840,423,000	Barclays Bank Plc	4.68%	22/01/2025	1,840,423,000
1,751,000,000	Barclays Bank Plc	5.70%	24/09/2024	1,751,000,000
60,000,000	Barclays Bank Plc	5.72%	24/09/2024	60,000,000
60,000,000	Barclays Bank Plc	5.73%	24/09/2024	60,000,000
40,000,000	Barclays Bank Plc	5.72%	22/08/2024	40,000,000
40,000,000	Barclays Bank Plc	5.71%	24/09/2024	40,000,000
30,428,000	Barclays Bank Plc	5.43%	23/10/2024	30,428,000
16,850,000	Barclays Bank Plc	5.76%	22/08/2024	16,850,000
10,282,000	Barclays Bank Plc	5.21%	23/10/2024	10,282,000
5,841,000	Barclays Bank Plc	5.76%	22/08/2024	5,841,000
3,383,000	Barclays Bank Plc	5.28%	22/11/2024	3,383,000
2,600,000	Barclays Bank Plc	4.97%	24/12/2024	2,600,000
1,167,000	Barclays Bank Plc	5.02%	24/12/2024	1,167,000

## L&G Multi-Strategy Enhanced Commodities UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
1,955,708,000	Barclays Bank Plc	5.70%	24/07/2024	1,955,708,000
1,905,044,000	Barclays Bank Plc	5.20%	22/11/2024	1,905,044,000
1,900,000,000	Barclays Bank Plc	5.72%	24/07/2024	1,900,000,000
1,858,913,000	Barclays Bank Plc	4.94%	24/12/2024	1,858,913,000
1,852,576,000	Barclays Bank Plc	5.70%	24/09/2024	1,852,576,000
1,845,569,000	Barclays Bank Plc	5.71%	22/08/2024	1,845,569,000
1,845,044,000	Barclays Bank Plc	5.20%	22/11/2024	1,845,044,000
1,842,000,000	Barclays Bank Plc	5.21%	23/10/2024	1,842,000,000
1,751,000,000	Barclays Bank Plc	5.07%	24/09/2024	1,751,000,000
60,000,000	Barclays Bank Plc	5.72%	24/09/2024	60,000,000
60,000,000	Barclays Bank Plc	5.73%	24/09/2024	60,000,000
40,000,000	Barclays Bank Plc	5.72%	22/08/2024	40,000,000
40,000,000	Barclays Bank Plc	5.71%	24/09/2024	40,000,000
30,428,000	Barclays Bank Plc	5.43%	23/10/2024	30,428,000
16,850,000	Barclays Bank Plc	5.76%	22/08/2024	16,850,000
10,282,000	Barclays Bank Plc	5.21%	23/10/2024	10,282,000
5,841,000	Barclays Bank Plc	5.76%	22/08/2024	5,841,000
3,383,000	Barclays Bank Plc	5.28%	22/11/2024	3,383,000
2,600,000	Barclays Bank Plc	4.97%	24/12/2024	2,600,000
1,167,000	Barclays Bank Plc	5.02%	24/12/2024	1,167,000

## L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
251,900	Home Product Center PCL (Foreign Market)	79,282
28,000	Delta Electronics Thailand PCL	73,426
19,000	Haier Smart Home Co Ltd 'A'	73,412
23,671	Abdullah Al Othaim Markets Co	72,779
18,800	Delta Electronics Thailand PCL NVDR	72,291
55,000	Geely Automobile Holdings Ltd	70,488
59,000	Commercial Bank PSQC/The	70,437
18,700	Industries Qatar QSC	67,369
37,000	China Mengniu Dairy Co Ltd	64,874
6,100	Jiangsu Yanghe Distillery Co Ltd	63,826
4,465	Tiger Brands Ltd	63,771
12,800	Hypera SA	63,709
106,000	Shandong Weigao Group Medical Polymer Co Ltd 'H'	63,496
75,000	CMOC Group Ltd 'H'	61,798
19,500	Wal-Mart de Mexico SAB de CV	61,439
26,600	Cosan SA	60,889
15,849	Woolworths Holdings Ltd/South Africa	60,527
32,800	Huatai Securities Co Ltd 'A'	60,504
3,366	OPAP SA	59,596
16,000	Wistron NeWeb Corp	59,088
17,800	Haier Smart Home Co Ltd 'H'	59,033
4,100	Luzhou Laojiao Co Ltd	58,974
39,000	Weichai Power Co Ltd 'H'	58,756
38,400	Thai Oil PCL (Foreign Market)	58,396
7,779	Investec Ltd	58,146
5,800	Fomento Economico Mexicano SAB de CV	57,823
38,726	Eregli Demir ve Celik Fabrikalari TAS	56,455
78,000	China Longyuan Power Group Corp Ltd 'H'	55,747
10,000	Tsingtao Brewery Co Ltd 'H'	55,210
39,900	Shanghai Pharmaceuticals Holding Co Ltd 'H'	53,752

## L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
121,154	Haitong Securities Co Ltd 'H'	125,995
28,000	Delta Electronics Thailand PCL	90,592
17,795	Indus Towers Ltd	82,520
559	Oracle Financial Services Software Ltd	75,936
17,104	Taiwan Secom Co Ltd	74,389
34,686	Foxconn Technology Co Ltd	70,300
19,000	Electricity Generating PCL	70,144
32,643	Supreme Electronics Co Ltd	66,674
13,895	Interconexion Electrica SA ESP	58,276
2,698	HCL Technologies Ltd	56,747
40,000	Mitac Holdings Corp	56,619
13,514	Power Grid Corp of India Ltd	55,041
12,979	Merry Electronics Co Ltd	51,527
75,688	Masraf Al Rayan QSC	50,377
7,259	REC Ltd	46,838
3,000	Phison Electronics Corp	45,457
27,787	Momentum Group Ltd	44,304
28,647	Turk Telekomunikasyon AS	43,139
30,500	China Hongqiao Group Ltd	43,086
3,000	Bizlink Holding Inc	40,687
63,943	Sharjah Islamic Bank	39,969
6,000	Fuyao Glass Industry Group Co Ltd 'H' '144A'	37,633
13,000	Fubon Financial Holding Co Ltd	36,802
1,612	Clicks Group Ltd	35,745
2,089	BIM Birlesik Magazalar AS	34,885
6,892	Sanlam Ltd	34,486
17,000	Cathay Financial Holding Co Ltd	34,292
2,006	Nedbank Group Ltd	33,867
7,000	Marketch International Corp	33,173
122,589	Dongfeng Motor Group Co Ltd	31,901
7,400	Petronas Gas Bhd	31,447
20,500	Great Wall Motor Co Ltd 'H'	30,673
47,978	Aramex PJSC	30,641
5,266	Cleanaway Co Ltd	30,530
2,084	Mr Price Group Ltd	30,432

L&G Quality Equity Dividends ESG Exclusions Emerging Markets  
UCITS ETF

Statement of significant sales (continued)

Nominal	Security Description	Proceeds \$
5,200	Direcional Engenharia SA	30,137
9,000	Vanguard International Semiconductor Corp	29,884

## L&G India INR Government Bond UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
1,922,000,000	India Government Bond	7.10%	08/04/2034	23,305,364
1,538,000,000	India Government Bond	6.79%	07/10/2034	18,175,271
1,150,000,000	India Government Bond	7.30%	19/06/2053	14,122,392
1,055,000,000	India Government Bond	7.02%	18/06/2031	12,652,361
1,035,000,000	India Government Bond	7.04%	03/06/2029	12,428,877
1,025,000,000	India Government Bond	7.18%	24/07/2037	12,420,848
1,047,000,000	India Government Bond	5.79%	11/05/2030	11,839,741
927,000,000	India Government Bond	7.18%	14/08/2033	11,201,267
910,000,000	India Government Bond	6.54%	17/01/2032	10,610,513
765,000,000	India Government Bond	6.99%	15/12/2051	9,064,172
780,000,000	India Government Bond	6.67%	17/12/2050	8,870,980
745,000,000	India Government Bond	6.10%	12/07/2031	8,491,565
620,000,000	India Government Bond	6.45%	07/10/2029	7,208,269
561,000,000	India Government Bond	7.26%	22/08/2032	6,811,089
550,000,000	India Government Bond	7.41%	19/12/2036	6,799,766
523,000,000	India Government Bond	7.36%	12/09/2052	6,507,388
515,000,000	India Government Bond	7.26%	14/01/2029	6,242,477
495,000,000	India Government Bond	7.54%	23/05/2036	6,174,788
495,000,000	India Government Bond	7.16%	20/09/2050	6,009,259
415,000,000	India Government Bond	7.10%	18/04/2029	5,004,324
400,000,000	India Government Bond	5.15%	09/11/2025	4,687,561
386,000,000	India Government Bond	7.06%	10/04/2028	4,612,593
365,000,000	India Government Bond	5.63%	12/04/2026	4,277,630
308,000,000	India Government Bond	7.26%	06/02/2033	3,749,062
290,000,000	India Government Bond	7.72%	15/06/2049	3,737,440
295,000,000	India Government Bond	5.85%	01/12/2030	3,336,877
245,000,000	India Government Bond	5.22%	15/06/2025	2,887,700
230,000,000	Inter-American Development Bank 'EMTN'	7.05%	08/04/2029	2,763,898

## L&G India INR Government Bond UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
1,688,000,000	India Government Bond	5.22%	15/06/2025	19,863,503
1,247,000,000	India Government Bond	7.30%	19/06/2053	15,453,383
1,113,000,000	India Government Bond	7.18%	14/08/2033	13,515,895
1,070,000,000	India Government Bond	7.18%	24/07/2037	13,049,040
1,005,000,000	India Government Bond	7.41%	19/12/2036	12,467,971
975,000,000	India Government Bond	7.26%	22/08/2032	11,885,960
953,000,000	India Government Bond	7.38%	20/06/2027	11,527,868
910,000,000	India Government Bond	7.36%	12/09/2052	11,362,601
940,000,000	India Government Bond	6.10%	12/07/2031	10,754,313
930,000,000	India Government Bond	5.79%	11/05/2030	10,562,463
892,000,000	India Government Bond	5.15%	09/11/2025	10,452,820
870,000,000	India Government Bond	6.99%	15/12/2051	10,395,082
830,000,000	India Government Bond	7.54%	23/05/2036	10,388,453
869,000,000	India Government Bond	5.63%	12/04/2026	10,188,376
817,000,000	India Government Bond	7.26%	14/01/2029	9,897,095
840,000,000	India Government Bond	6.67%	17/12/2050	9,658,178
800,000,000	India Government Bond	7.02%	18/06/2031	9,644,679
775,000,000	India Government Bond	6.54%	17/01/2032	9,083,034
735,000,000	India Government Bond	7.16%	20/09/2050	8,960,515
730,000,000	India Government Bond	7.06%	10/04/2028	8,785,156
690,000,000	India Government Bond	7.10%	08/04/2034	8,369,672
630,000,000	India Government Bond	7.26%	06/02/2033	7,678,434
625,000,000	India Government Bond	7.10%	18/04/2029	7,529,160
500,000,000	India Government Bond	7.72%	15/06/2049	6,483,313
530,000,000	India Government Bond	7.37%	23/10/2028	6,443,375
500,000,000	India Government Bond	7.17%	17/04/2030	6,048,535
415,000,000	India Government Bond	7.32%	13/11/2030	5,053,018
420,000,000	India Government Bond	6.45%	07/10/2029	4,931,815
368,000,000	India Government Bond	7.04%	03/06/2029	4,434,391
375,000,000	India Government Bond	5.85%	01/12/2030	4,253,302
334,000,000	India Government Bond	5.74%	15/11/2026	3,900,292
325,000,000	India Government Bond	5.77%	03/08/2030	3,677,856



## L&G Optical Technology & Photonics ESG Exclusions UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
23,381	ams-OSRAM AG	29,116
1,348	AIXTRON SE	28,003
142	Lasertec Corp (Units)	27,718
392	Carl Zeiss Meditec AG	27,109
3,298	Stratasys Ltd	24,803
24,247	Luminar Technologies Inc - Class A	24,734
1,314	FARO Technologies Inc	20,895
5,837	Lightwave Logic Inc	16,170
615	Hamamatsu Photonics KK	16,108
167	IPG Photonics Corp	11,274
361	Signify NV '144A'	8,510
762	Topcon Corp	8,246
121	Lumentum Holdings Inc	6,290
501	nLight Inc	5,822
170	Jenoptik AG	5,357
390	Hexagon AB	3,828
79	Gentex Corp	2,342
3	Keyence Corp	1,214
187	Sunny Optical Technology Group Co Ltd	1,086
25	Renishaw Plc	1,037

## L&G Optical Technology & Photonics ESG Exclusions UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
21,838	Everlight Electronics Co Ltd	53,725
784	Corning Inc	31,524
12,396	Luna Innovations Inc	28,862
1,322	Olympus Corp	22,734
1,797	Nikon Corp	18,995
89	Novanta Inc	16,051
380	Cognex Corp	14,997
115	MKS Instruments Inc	13,699
1,124	El.En. SpA	11,788
231	Renishaw Plc	10,658
11	ASML Holding NV	10,062
560	Ushio Inc	7,933
49	Hoya Corp	6,560
23	Fabrinet	5,357
7	Keyence Corp	3,170
13	Horiba Ltd	887
2	Lasertec Corp (Units)	400
26	Topcon Corp	283
5	Lumentum Holdings Inc	282
46	Sunny Optical Technology Group Co Ltd	280

## L&G Global Thematic ESG Exclusions UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
5,372	Arcadium Lithium Plc	29,710
2,229	Canadian Solar Inc	27,977
8,902	Xeris Biopharma Holdings Inc	27,243
483	BASF SE	24,650
526	Agios Pharmaceuticals Inc	23,935
1,113	Catalyst Pharmaceuticals Inc	23,642
98	LG Chem Ltd	23,511
41	Argenx SE ADR	23,167
214	Ligand Pharmaceuticals Inc (Units)	22,770
637	Supernus Pharmaceuticals Inc	22,004
390	Ultragenyx Pharmaceutical Inc	21,944
106	CSL Ltd	21,374
1,424	Sigma Lithium Corp	20,271
121	Johnson & Johnson	19,982
169	Novartis AG ADR	19,805
5,399	Altus Power Inc - Class A	19,546
465	NEXTracker Inc - Class A	15,588
869	SolarEdge Technologies Inc	15,044
10,523	Idorsia Ltd	14,269
565	Coupang Inc	14,200
2,371	RENOVA Inc	14,014
1,573	Ginkgo Bioworks Holdings Inc	13,970
1,809	Array Technologies Inc	12,321
317	Global-e Online Ltd	12,082
476	ERG SpA	11,819
885	Alfen N.V. '144A'	11,654
1,530	Fastly Inc	11,201
88	PDD Holdings Inc ADR	10,968
216	CRISPR Therapeutics AG	10,568
264	Rapid7 Inc	10,508

## L&G Global Thematic ESG Exclusions UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
231	HD Hyundai Electric Co Ltd	52,256
1,995	Traverse Therapeutics Inc	35,646
5,836	Innovent Biologics Inc '144A'	34,845
69,246	Sino Biopharmaceutical Ltd	33,646
3,939	Darktrace PLC	30,427
733	Siemens Energy AG	29,056
1,010	Zai Lab Ltd	27,761
693	PTC Therapeutics Inc	27,093
407	Incyte Corp	27,017
7,835	Eos Energy Enterprises Inc	25,382
1,398	Mitsubishi Electric Corp	21,972
436	Chugai Pharmaceutical Co Ltd	20,458
4,482	GB Group Plc	18,983
1,216	Sumitomo Electric Industries Ltd	18,925
20,946	Pharming Group NV	18,450
280	Orsted AS '144A'	18,026
591	Swedish Orphan Biovitrum AB	17,878
108	Nexans SA	16,118
1,367	Solaria Energia y Medio Ambiente SA	16,099
651	CareDx Inc	15,609
105	NVIDIA Corp	14,488
28	Vertex Pharmaceuticals Inc	13,522
57	Insulet Corp	13,484
45	Alnylam Pharmaceuticals Inc	13,315
506	Primo Water Corp	13,216
171	Pharma Mar SA	12,825
240	Halozyne Therapeutics Inc	12,625
196	Catalent Inc	12,446
290	Neoen SA '144A'	12,380
152	AstraZeneca Plc ADR	11,894
32	United Therapeutics Corp	11,788
57	Ferguson Enterprises Inc	11,654
566	Kyowa Kirin Co Ltd	10,025

## L&G Metaverse ESG Exclusions UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
2,111	International Business Machines Corp	414,792
932	Advanced Micro Devices Inc	137,887
203	Adobe Inc	105,333
4,673	Intel Corp	100,706
5,551	Fujitsu Ltd	96,187
5,645	Renesas Electronics Corp	92,828
546	NVIDIA Corp	74,133
171	Microsoft Corp	70,477
393	Broadcom Inc	67,948
2,082	Taiwan Semiconductor Manufacturing Co Ltd	67,699
1,403	Samsung Electronics Co Ltd	65,718
112	Meta Platforms Inc - Class A	63,525
268	Apple Inc	60,200
347	QUALCOMM Inc	57,829
137	Palo Alto Networks Inc	49,908
469	Micron Technology Inc	48,530
114	Arista Networks Inc	45,513
40	Equinix Inc (REIT)	35,556
368	Marvell Technology Inc	30,091
679	MediaTek Inc	27,428
91	Autodesk Inc	26,105
268	Fortinet Inc	21,415

## L&G Metaverse ESG Exclusions UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
1,662	NVIDIA Corp	207,025
4,192	Taiwan Semiconductor Manufacturing Co Ltd	125,390
353	Broadcom Inc	58,492
206	Apple Inc	46,560
226	QUALCOMM Inc	38,908
261	Micron Technology Inc	28,182
53	Meta Platforms Inc - Class A	27,950
63	Arista Networks Inc	22,292
462	MediaTek Inc	17,472
21	Equinix Inc (REIT)	17,400
46	Palo Alto Networks Inc	15,367
209	Marvell Technology Inc	14,486
53	Autodesk Inc	13,155
170	Fortinet Inc	12,701
210	Bentley Systems Inc - Class B	10,499
139	Block Inc	9,155
942	Snap Inc	8,694
759	Hexagon AB	7,446
52	Keysight Technologies Inc	7,035
21	ANSYS Inc	6,834

## L&G Emerging Cyber Security ESG Exclusions UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
17,474	IonQ Inc	305,054
27,087	Fastly Inc	189,413
564	CrowdStrike Holdings Inc	180,196
4,284	Rapid7 Inc	168,061
3,128	Dynatrace Inc	159,530
1,799	eMemory Technology Inc	157,028
1,824	Fortinet Inc	151,209
754	Zscaler Inc	148,703
5,556	SentinelOne Inc	135,447
922	Advanced Micro Devices Inc	135,207
944	Qualys Inc	128,007
4,160	STMicroelectronics NV	122,300
2,199	Trend Micro Inc/Japan	116,964
1,190	Cloudflare Inc	114,978
284	Palo Alto Networks Inc	104,889
4,969	NetScout Systems Inc	103,575
432	Broadcom Inc	102,427
757	Dell Technologies Inc	101,816
21,950	Elan Microelectronics Corp	100,658
6,037	OneSpan Inc	97,754
6,040	A10 Networks Inc	97,727
320	CyberArk Software Ltd	97,204
2,295	Tenable Holdings Inc	96,084
7,248	SolarWinds Corp	95,559
417	F5 Inc	95,302
2,677	Infineon Technologies AG	90,948
19,072	GB Group Plc	85,747
3,755	Radware Ltd	82,531
453	Check Point Software Technologies Ltd	81,410
340	NXP Semiconductors NV	80,681
199	Arista Networks Inc	76,513
5,057	Renesas Electronics Corp	75,396
894	Okta Inc	73,739
11,324	Egis Technology Inc	72,131
949	Microchip Technology Inc	68,458
6,154	Mitek Systems Inc	58,157

## L&G Emerging Cyber Security ESG Exclusions UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
53,662	Darktrace Plc	411,713
59,133	Telos Corp	166,604
6,592	OneSpan Inc	102,031
215	Arista Networks Inc	76,077
620	Dell Technologies Inc	68,997
394	Broadcom Inc	65,285
13,517	GB Group Plc	58,322
2,150	Radware Ltd	47,724
161	NXP Semiconductors NV	40,960
188	Check Point Software Technologies Ltd	34,853
96	CyberArk Software Ltd	26,878
257	Okta Inc	24,846
92	F5 Inc	17,990
563	Mitek Systems Inc	4,914
27	Microchip Technology Inc	2,183

The above constitutes all the sales of the Fund during the financial period.



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

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
847	Woolworths Group Ltd	19,972
504	SGH Ltd	14,402
142	Commonwealth Bank of Australia	13,682
1,388	Transurban Group	12,030
956	NEXTDC Ltd	10,868
484	Fisher & Paykel Healthcare Corp Ltd	10,312
47	Cochlear Ltd	9,049
731	Coles Group Ltd	8,881
626	Techtronic Industries Co Ltd	8,754
41	CSL Ltd	8,174
383	Westpac Banking Corp	7,813
405	ANZ Group Holdings Ltd	7,335
570	Brambles Ltd	7,045
2,005	Endeavour Group Ltd/Australia	6,928
147	Wesfarmers Ltd	6,844
275	National Australia Bank Ltd	6,732
1,378	Auckland International Airport Ltd	6,339
8,393	Qingdao Port International Co Ltd 'H' '144A'	6,067
254	Goodman Group (REIT)	5,962
68	Sea Ltd ADR	5,736
610	Charter Hall Group (REIT)	5,483
250	EBOS Group Ltd	5,460
4,491	Mirvac Group (Units) (REIT)	5,394
7,757	CSPC Pharmaceutical Group Ltd	5,081
293	Reece Ltd	4,819
921	Singapore Airlines Ltd	4,656
1,323	BYD Electronic International Co Ltd	4,411
348	Suncorp Group Ltd	4,340
1,417	Stockland (REIT)	4,308
1,446	GPT Group/The (REIT)	4,052
325	QBE Insurance Group Ltd	3,810
27	Macquarie Group Ltd	3,783
337	Northern Star Resources Ltd	3,232
1,533	Yangzijiang Shipbuilding Holdings Ltd	3,178

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

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
551	Commonwealth Bank of Australia	55,493
24,053	China Mengniu Dairy Co Ltd	54,448
5,414	Transurban Group	46,124
2,257	Woolworths Group Ltd	43,775
5,607	AIA Group Ltd	39,841
2,271	Techtronic Industries Co Ltd	30,591
166	CSL Ltd	29,541
2,269	Brambles Ltd	27,526
867	DBS Group Holdings Ltd	27,316
2,221	Coles Group Ltd	26,131
656	Hong Kong Exchanges & Clearing Ltd	25,266
1,211	Westpac Banking Corp	25,262
1,015	National Australia Bank Ltd	24,313
473	Wesfarmers Ltd	22,039
146	Macquarie Group Ltd	21,220
111	Cochlear Ltd	20,607
2,041	Northern Star Resources Ltd	20,565
3,509	Qantas Airways Ltd	19,877
903	Fisher & Paykel Healthcare Corp Ltd	19,734
1,526	Oversea-Chinese Banking Corp Ltd	18,777
1,009	ANZ Group Holdings Ltd	18,679
5,762	IGO Ltd	18,066
565	United Overseas Bank Ltd	15,055
4,640	Stockland (REIT)	14,845
615	Goodman Group (REIT)	14,282
2,815	BYD Electronic International Co Ltd	14,234
2,895	Singapore Airlines Ltd	13,830
123	Sea Ltd ADR	13,651
6,221	Yangzijiang Shipbuilding Holdings Ltd	13,010
4,082	Evolution Mining Ltd	12,688
4,920	Telstra Group Ltd	12,600
9,257	Mirvac Group (Units) (REIT)	12,009
4,037	GPT Group/The (REIT)	11,843
8,130	Seatrium Ltd	11,574

## L&G Japan ESG Exclusions Paris Aligned UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
404	Daiichi Sankyo Co Ltd	13,935
328	Shin-Etsu Chemical Co Ltd	13,150
806	Renesas Electronics Corp	11,542
60	Tokyo Electron Ltd	9,667
219	Taisei Corp	9,155
123	Toyo Suisan Kaisha Ltd	8,290
577	Dai Nippon Printing Co Ltd	8,241
237	Sanrio Co Ltd	7,787
109	Sony Group Corp	7,130
2	Japan Real Estate Investment Corp (REIT)	6,800
99	Recruit Holdings Co Ltd	6,478
26	Disco Corp	6,451
308	Fujitsu Ltd	5,431
16	Fast Retailing Co Ltd	5,201
133	Tokio Marine Holdings Inc	4,864
83	SoftBank Group Corp	4,815
251	Murata Manufacturing Co Ltd	4,682
71	TDK Corp	4,422
165	Takeda Pharmaceutical Co Ltd	4,324
103	Kao Corp	4,266
232	East Japan Railway Co	4,109
82	Chugai Pharmaceutical Co Ltd	3,678
363	Mitsui Fudosan Co Ltd	3,511
185	Central Japan Railway Co	3,434
126	FANUC Corp	3,373
277	Asahi Group Holdings Ltd	2,925
123	Aeon Co Ltd	2,877
208	Kirin Holdings Co Ltd	2,764
245	Tokyu Corp	2,654

## L&G Japan ESG Exclusions Paris Aligned UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
917	Sony Group Corp	18,951
585	ANA Holdings Inc	12,496
165	Recruit Holdings Co Ltd	11,386
538	MINEBEA MITSUMI Inc	8,416
315	Yokogawa Electric Corp	6,919
152	Suntory Beverage & Food Ltd	5,806
38	Tokyo Electron Ltd	5,649
217	Sumitomo Mitsui Financial Group Inc	5,150
128	Tokio Marine Holdings Inc	4,479
16	Disco Corp	4,313
160	Shionogi & Co Ltd	4,246
151	Dai-ichi Life Holdings Inc	4,070
560	Resona Holdings Inc	3,995
342	Mitsubishi UFJ Financial Group Inc	3,977
194	Fujitsu Ltd	3,966
191	East Japan Railway Co	3,914
78	Kao Corp	3,770
266	Renesas Electronics Corp	3,382
296	Lion Corp	3,257
90	KDDI Corp	3,030
116	FANUC Corp	2,977
104	Aeon Co Ltd	2,945
231	Nagoya Railroad Co Ltd	2,784
131	Keihan Holdings Co Ltd	2,735
117	Central Japan Railway Co	2,700
106	Mizuho Financial Group Inc	2,592
257	Japan Post Holdings Co Ltd	2,509
65	BayCurrent Inc	2,364
18	Hoya Corp	2,307
87	Seibu Holdings Inc	2,239
2,103	Nippon Telegraph & Telephone Corp	2,209

## L&G Gerd Kommer Multifactor Equity UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
4,201	Microsoft Corp	1,770,385
12,970	NVIDIA Corp	1,697,053
1,977	United Rentals Inc	1,499,594
6,445	Apple Inc	1,487,614
7,509	Amazon.com Inc	1,456,444
7,126	Broadcom Inc	1,301,063
2,319	Meta Platforms Inc - Class A	1,262,052
1,671	Netflix Inc	1,204,675
22,511	Cisco Systems Inc	1,113,653
5,679	Alphabet Inc - Class A	981,269
9,097	Micron Technology Inc	915,957
4,094	JPMorgan Chase & Co	908,161
1,622	UnitedHealth Group Inc	907,907
4,960	Alphabet Inc	861,881
5,532	Oracle Corp	848,264
3,715	SAP SE	835,271
2,377	Accenture Plc - Class A	802,709
15,030	Samsung Electronics Co Ltd	799,671
857	Costco Wholesale Corp	763,624
1,220	Zurich Insurance Group AG	725,201

## L&G Gerd Kommer Multifactor Equity UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
32,601	Cisco Systems Inc	1,785,329
6,296	Amazon.com Inc	1,177,076
8,893	NVIDIA Corp	1,040,526
14,049	Shopify Inc - Class A	864,067
12,404	Uber Technologies Inc	799,584
3,480	Apple Inc	772,740
4,687	Broadcom Inc	753,011
28,000	Tokyo Gas Co Ltd	692,600
15,132	Brookfield Asset Management Ltd	663,501
24,800	Mitsubishi Corp	461,509
11,500	Shin-Etsu Chemical Co Ltd	434,352
1,187	Accenture Plc - Class A	409,249
1,915	JPMorgan Chase & Co	407,460
14,400	Sekisui House Ltd	351,186
5,256	Trip.com Group Ltd	338,443
477	KLA Corp	317,751
1,332	Flutter Entertainment Plc	310,550
250	Fairfax Financial Holdings Ltd	310,280
226	Partners Group Holding AG	307,492
2,574	Exxon Mobil Corp	305,212

## L&G Global Brands UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
4,298	Berkshire Hathaway Inc - Class B	1,978,581
7,603	Amazon.com Inc	1,575,770
11,060	NVIDIA Corp	1,509,027
8,462	Alphabet Inc - Class A	1,502,289
3,327	Microsoft Corp	1,439,298
2,438	Meta Platforms Inc - Class A	1,399,156
5,734	Apple Inc	1,356,050
3,947	Tesla Inc	1,294,994
5,546	Broadcom Inc	1,079,122
32,051	Taiwan Semiconductor Manufacturing Co Ltd	1,029,342
9,915	Walmart Inc	845,619
3,508	JPMorgan Chase & Co	806,408
1,139	UnitedHealth Group Inc	627,762
2,030	Visa Inc - Class A	605,797
3,424	Oracle Corp	585,912
1,128	Mastercard Inc	573,955
548	Costco Wholesale Corp	506,515
2,911	Procter & Gamble Co/The	493,019
1,228	Home Depot Inc/The	487,353
528	Netflix Inc	427,616
9,540	Bank of America Corp	418,401
615	LVMH Moet Hennessy Louis Vuitton SE	412,223
1,183	Salesforce Inc	369,369
1,516	SAP SE	356,207
5,318	Coca-Cola Co/The	344,125
18,997	Toyota Motor Corp	337,605

## L&G Global Brands UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
2,247	Berkshire Hathaway Inc - Class B	976,129
4,705	NVIDIA Corp	554,587
1,981	Apple Inc	440,335
586	Meta Platforms Inc - Class A	314,909
1,845	Alphabet Inc - Class A	310,824
7,200	Taiwan Semiconductor Manufacturing Co Ltd	218,877
1,281	Broadcom Inc	211,462
880	Tesla Inc	188,280
823	JPMorgan Chase & Co	176,744
422	Microsoft Corp	173,977
979	Amazon.com Inc	168,381
2,238	Walmart Inc	167,020
253	UnitedHealth Group Inc	144,969
262	Mastercard Inc	125,702
665	Procter & Gamble Co/The	112,398
751	Oracle Corp	110,049
123	Costco Wholesale Corp	106,309
275	Home Depot Inc/The	103,596
139	LVMH Moët Hennessy Louis Vuitton SE	97,089
346	Visa Inc - Class A	92,686
2,229	Bank of America Corp	88,689
121	Netflix Inc	83,251
1,195	Coca-Cola Co/The	82,826
4,400	Toyota Motor Corp	78,396
281	Salesforce Inc	75,289
342	SAP SE	74,504
727	Nestlé SA	74,128



## L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Cost \$
28,000	Taiwan Semiconductor Manufacturing Co Ltd	843,069
9,367	Samsung Electronics Co Ltd	444,822
40,874	NU Holdings Ltd/Cayman Islands	422,271
39,000	Quanta Computer Inc	327,316
6,400	Trip.com Group Ltd	307,519
26,250	Baidu Inc	287,673
11,700	Meituan '144A'	238,782
70,000	Delta Electronics Thailand PCL NVDR	229,657
48,200	Grupo Mexico SAB de CV	229,326
10,000	Asustek Computer Inc	184,059
1,282	SK Hynix Inc	147,424
2,700	Tencent Holdings Ltd	134,869
223,800	Amman Mineral Internacional PT	123,115
5,450	ZTO Express Cayman Inc	121,169
6,384	Bharti Airtel Ltd	120,279
7,700	BeiGene Ltd	117,920
17,000	New Oriental Education & Technology Group Inc	106,583
3,000	MediaTek Inc	105,289
848	Coforge Ltd	96,380
9,000	Alibaba Group Holding Ltd	96,188
572	Dixon Technologies India Ltd	94,075
4,490	HDFC Bank Ltd	90,964
4,493	XP Inc	88,791
50,000	CP ALL PCL NVDR	86,971
3,104	Hindustan Unilever Ltd	86,223
6,000	Silergy Corp	79,155
1,468	InterGlobe Aviation Ltd '144A'	76,630

## L&G Emerging Markets ESG Exclusions Paris Aligned UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Proceeds \$
13,631	Mahindra & Mahindra Ltd	454,901
2,489	Hyundai Motor Co	362,682
6,942	Trip.com Group Ltd	329,286
3,581	Baidu Inc	311,579
4,000	Tencent Holdings Ltd	213,390
5,470	Samsung Electronics Co Ltd	199,640
6,000	Taiwan Semiconductor Manufacturing Co Ltd	195,543
17,400	Alibaba Group Holding Ltd	191,050
6,797	ZTO Express Cayman Inc	154,272
41,000	Haier Smart Home Co Ltd 'H'	142,761
33,400	Xiaomi Corp '144A'	132,176
18,000	Evergreen Marine Corp Taiwan Ltd	125,824
165,000	China Construction Bank Corp 'H'	124,436
1,880	New Oriental Education & Technology Group Inc	117,128
3,890	SABIC Agri-Nutrients Co	111,761
14,000	Grupo Financiero Banorte SAB de CV	101,010
12,159	Turk Hava Yollari AO	100,231
499	BeiGene Ltd ADR	99,084
14,000	Itau Unibanco Holding SA - Preference	94,359
191,000	Bank of China Ltd 'H'	93,255
1,589	Ecopro Co Ltd	91,860
147,000	Industrial & Commercial Bank of China Ltd 'H'	91,038
9,500	Fomento Economico Mexicano SAB de CV	88,076
2,000	MediaTek Inc	86,502
1,500	Wiwynn Corp	84,988
4,512	KE Holdings Inc ADR	82,379
5,123	ICICI Bank Ltd	78,967
15,200	Bangkok Bank PCL NVDR	71,181
641	Hyundai Motor Co - Preference	68,906
14,300	Kasikornbank PCL NVDR	67,830

## L&G Energy Transition Commodities UCITS ETF

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
41,545,000	Merrill Lynch International	4.30%	22/01/2025	41,545,000
32,000,000	Merrill Lynch International	4.56%	24/12/2024	32,000,000
22,339,000	Merrill Lynch International	4.82%	22/11/2024	22,339,000
12,520,000	Merrill Lynch International	5.32%	24/09/2024	12,520,000
12,000,000	Merrill Lynch International	5.34%	24/09/2024	12,000,000
11,805,000	Merrill Lynch International	4.83%	23/10/2024	11,805,000
11,700,000	Merrill Lynch International	5.33%	22/08/2024	11,700,000
11,300,000	Merrill Lynch International	5.34%	22/08/2024	11,300,000
10,500,000	Merrill Lynch International	4.82%	22/11/2024	10,500,000
10,005,000	Merrill Lynch International	4.84%	23/10/2024	10,005,000
6,000,000	Merrill Lynch International	4.58%	24/12/2024	6,000,000
4,071,000	Merrill Lynch International	4.58%	24/12/2024	4,071,000
500,000	Merrill Lynch International	5.35%	22/08/2024	500,000
320,000	Merrill Lynch International	5.31%	24/07/2024	320,000
300,000	Merrill Lynch International	4.84%	23/10/2024	300,000

The above constitutes all the purchases of the Fund during the financial period.

## L&G Energy Transition Commodities UCITS ETF

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
32,000,000	Merrill Lynch International	4.56%	24/12/2024	32,000,000
22,339,000	Merrill Lynch International	4.82%	22/11/2024	22,339,000
12,520,000	Merrill Lynch International	5.32%	24/09/2024	12,520,000
12,000,000	Merrill Lynch International	5.34%	24/09/2024	12,000,000
11,982,000	Merrill Lynch International	5.32%	24/07/2024	11,982,000
11,805,000	Merrill Lynch International	4.83%	23/10/2024	11,805,000
11,700,000	Merrill Lynch International	5.33%	22/08/2024	11,700,000
11,300,000	Merrill Lynch International	5.34%	22/08/2024	11,300,000
10,500,000	Merrill Lynch International	4.82%	22/11/2024	10,500,000
10,005,000	Merrill Lynch International	4.84%	23/10/2024	10,005,000
6,000,000	Merrill Lynch International	4.58%	24/12/2024	6,000,000
4,071,000	Merrill Lynch International	4.58%	24/12/2024	4,071,000
500,000	Merrill Lynch International	5.35%	22/08/2024	500,000
320,000	Merrill Lynch International	5.31%	24/07/2024	320,000
300,000	Merrill Lynch International	4.84%	23/10/2024	300,000

The above constitutes all the sales of the Fund during the financial period.

## L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Live-stock UCITS ETF

### Statement of significant purchases (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the year. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
72,400,000	Barclays Bank Plc	4.63%	22/01/2025	72,400,000
70,350,000	Barclays Bank Plc	4.89%	24/12/2024	70,350,000
68,633,000	Barclays Bank Plc	5.15%	22/11/2024	68,633,000
56,000,000	Barclays Bank Plc	5.16%	23/10/2024	56,000,000
10,094,000	Barclays Bank Plc	5.65%	24/09/2024	10,094,000
9,968,000	Barclays Bank Plc	5.16%	23/10/2024	9,968,000
9,600,000	Barclays Bank Plc	5.66%	24/09/2024	9,600,000
9,250,000	Barclays Bank Plc	5.66%	22/08/2024	9,250,000
6,000,000	Barclays Bank Plc	5.16%	22/11/2024	6,000,000
3,000,000	Barclays Bank Plc	4.93%	22/11/2024	3,000,000
2,500,000	Barclays Bank Plc	4.90%	24/12/2024	2,500,000
963,000	Barclays Bank Plc	5.29%	23/10/2024	963,000
713,000	Barclays Bank Plc	5.68%	22/08/2024	713,000
459,000	Barclays Bank Plc	4.97%	24/12/2024	459,000
350,000	Barclays Bank Plc	5.66%	24/09/2024	350,000
200,000	Barclays Bank Plc	5.67%	24/07/2024	200,000
179,000	Barclays Bank Plc	5.66%	22/08/2024	179,000

## L&G Multi-Strategy Enhanced Commodities ex-Agriculture & Live-stock UCITS ETF

### Statement of significant sales (unaudited)

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the year. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the year.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
70,350,000	Barclays Bank Plc	4.89%	24/12/2024	70,350,000
68,633,000	Barclays Bank Plc	5.15%	22/11/2024	68,633,000
56,000,000	Barclays Bank Plc	5.16%	23/10/2024	56,000,000
10,094,000	Barclays Bank Plc	5.65%	24/09/2024	10,094,000
9,968,000	Barclays Bank Plc	5.16%	23/10/2024	9,968,000
9,600,000	Barclays Bank Plc	5.66%	24/09/2024	9,600,000
9,325,000	Barclays Bank Plc	5.65%	24/07/2024	9,325,000
9,250,000	Barclays Bank Plc	5.66%	22/08/2024	9,250,000
6,000,000	Barclays Bank Plc	5.16%	22/11/2024	6,000,000
3,000,000	Barclays Bank Plc	4.93%	22/11/2024	3,000,000
2,500,000	Barclays Bank Plc	4.9%	24/12/2024	2,500,000
963,000	Barclays Bank Plc	5.29%	23/10/2024	963,000
713,000	Barclays Bank Plc	5.68%	22/08/2024	713,000
459,000	Barclays Bank Plc	4.97%	24/12/2024	459,000
350,000	Barclays Bank Plc	5.66%	24/09/2024	350,000
200,000	Barclays Bank Plc	5.67%	24/07/2024	200,000
179,000	Barclays Bank Plc	5.66%	22/08/2024	179,000

## L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

### Statement of significant purchases

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
440,000	IBM International Capital Pte Ltd	4.70%	05/02/2026	440,273
440,000	Hershey Co/The	2.30%	15/08/2026	424,570
410,000	NTT Finance Corp '144A'	4.24%	25/07/2025	408,557
400,000	MassMutual Global Funding II '144A'	4.50%	10/04/2026	400,581
310,000	AbbVie Inc	3.60%	14/05/2025	308,413
300,000	Met Tower Global Funding '144A'	1.25%	14/09/2026	283,345
270,000	Apple Inc	4.42%	08/05/2026	269,750
250,000	Siemens Financieringsmaatschappij NV '144A'	3.25%	27/05/2025	248,297
240,000	Nestle Holdings Inc '144A'	5.25%	13/03/2026	241,917
250,000	National Securities Clearing Corp '144A'	0.75%	07/12/2025	241,042
250,000	Siemens Financieringsmaatschappij NV '144A'	2.35%	15/10/2026	240,928
250,000	Siemens Financieringsmaatschappij NV '144A'	1.20%	11/03/2026	239,820
200,000	Volkswagen Group of America Finance LLC '144A'	6.00%	16/11/2026	203,196
200,000	Volkswagen Group of America Finance LLC '144A'	5.70%	12/09/2026	202,137
200,000	John Deere Capital Corp 'MTN'	4.95%	06/03/2026	200,852
200,000	Kubota Credit Corp USA	4.96%	31/05/2026	200,642
200,000	Pfizer Investment Enterprises Pte Ltd	4.45%	19/05/2026	200,296
200,000	International Business Machines Corp	4.50%	06/02/2026	200,065
200,000	Pfizer Investment Enterprises Pte Ltd	4.65%	19/05/2025	200,060
200,000	Roche Holdings Inc FRN	5.19%	10/03/2025	200,033

\*The Fund was approved by the Central Bank on 13 September 2024. The Fund launched on 10 October 2024.

## L&G Corporate Bond ex-Banks Higher Ratings 0-2Y UCITS ETF\*

### Statement of significant sales

The Statement of Significant Changes in Composition of Portfolio reflects the largest 20 purchases/sales, or the aggregate purchases/sales, of a security exceeding one per cent of the total value of purchases/sales for the period. Where there are less than 20 purchases/sales, all purchases/sales are disclosed for the period.

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
200,000	Roche Holdings Inc FRN	5.19%	10/03/2025	200,293
150,000	Roche Finance Europe BV	0.88%	25/02/2025	161,709
120,000	IBM International Capital Pte Ltd	4.70%	05/02/2026	120,119
100,000	Daimler Truck International Finance BV	3.88%	19/06/2026	109,914
100,000	Kering SA	1.25%	05/05/2025	103,298
100,000	Thermo Fisher Scientific Finance I BV	0.00%	18/11/2025	101,477
100,000	Chevron Phillips Chemical Co LLC / Chevron Phillips Chemical Co LP	5.13%	01/04/2025	99,965
100,000	Enterprise Products Operating LLC	3.75%	15/02/2025	99,667
100,000	Merck & Co Inc	2.75%	10/02/2025	99,556
100,000	Waste Management Inc	3.13%	01/03/2025	99,534
100,000	PACCAR Financial Corp	1.80%	06/02/2025	99,331
100,000	John Deere Capital Corp	2.13%	07/03/2025	99,300
100,000	Hershey Co/The	2.30%	15/08/2026	96,648
100,000	Unilever Capital Corp	2.00%	28/07/2026	96,122
65,000	Chubb INA Holdings LLC	3.15%	15/03/2025	64,656
62,000	Honda Motor Co Ltd	2.27%	10/03/2025	61,524
50,000	Public Storage Operating Co FRN	5.18%	25/07/2025	50,086
50,000	Toyota Motor Credit Corp FRN	5.28%	11/09/2025	50,057
50,000	AbbVie Inc	3.80%	15/03/2025	49,832
50,000	Pacific Life Global Funding II FRN	5.25%	04/06/2026	49,816
50,000	Adobe Inc	3.25%	01/02/2025	49,792
50,000	Charles Schwab Corp/The	3.00%	10/03/2025	49,747
50,000	CME Group Inc	3.00%	15/03/2025	49,736
25,000	Caterpillar Financial Services Corp	5.40%	10/03/2025	25,052
25,000	EOG Resources Inc	3.15%	01/04/2025	24,891
25,000	Mastercard Inc	2.00%	03/03/2025	24,817

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