



Security Description	Local Currency	Category	Sum of Total Holdings	Sum of Market Value (£)
58.COM INC ADR	USD	Telecommunications	12,269	535,403
ABIOMED INC	USD	Health Care	11,076	2,164,463
ADEVINTA ASA	NOK	Telecommunications	106,285	864,024
ADIDAS AG	EUR	Consumer Goods	17,194	3,657,233
ADVANTEST CORP	JPY	Technology	85,800	3,919,815
ADVEN NV	EUR	Other	6,767	7,962,659
AIA GROUP LTD HK/01299	HKD	Financials	1,463,000	11,022,392
ALBEMARLE CORP	USD	Chemicals	34,275	2,141,217
ALIBABA GROUP HOLDING LTD ADR	USD	Telecommunications	185,877	32,451,753
ALNYLAM PHARMACEUTICALS INC	USD	Technology	37,994	4,553,376
ALPHABET INC CL C	USD	Telecommunications	19,830	22,686,701
AMAZON.COM INC	USD	Telecommunications	23,931	53,378,952
ANTHEM INC	USD	Health Care	35,118	7,465,275
ARTHUR J GALLAGHER & CO	USD	Financials	65,269	5,147,672
ASML HOLDING NV	EUR	Technology	47,321	14,059,254
ATLAS COPCO AB	SEK	Industrials	117,432	3,522,454
ATLASSIAN CORP PLC	USD	Technology	75,685	11,028,106
AUTOHOME INC ADR	USD	Telecommunications	26,995	1,649,282
AXON ENTERPRISE INC	USD	Industrials	30,349	2,408,811
B3 SA - BRASIL BOLSA BALCAO	BRL	Financials	324,500	2,634,003
BHP GROUP PLC	GBP	Basic Materials	170,439	2,819,402
BOOKING HOLDINGS INC	USD	Telecommunications	1,358	1,750,079
BRILLIANCE CHINA AUTOMOTIVE HO HK/01114	HKD	Industrials	2,580,000	1,869,710
BROADRIDGE FINANCIAL SOLUTIONS	USD	Technology	34,583	3,530,791
CBRE GROUP INC	USD	Financials	45,787	1,674,953
CHEGG INC	USD	Consumer Services	46,702	2,541,850
CIE FINANCIERE RICHEMONT SA	CHF	Consumer Services	40,427	2,086,278
CLOUDFLARE INC	USD	Technology	122,712	3,565,362
CRH PLC	GBP	Industrials	166,617	4,580,301
CYBERAGENT INC	JPY	Telecommunications	69,300	2,744,910
DELIVERY HERO SE	EUR	Other	121,385	10,049,580
DEUTSCHE BOERSE AG	EUR	Financials	22,534	3,292,677
DEXCOW INC	USD	Industrials	44,165	14,484,805
EOG RESOURCES INC	USD	Oil & Gas	63,300	2,594,296
EPIROC AB	SEK	Industrials	197,539	1,955,372
ESTEE LAUDER COS INC/THE	USD	Consumer Goods	11,315	1,727,378
FACEBOOK INC	USD	Telecommunications	130,589	23,995,570
FAIRFAX FINANCIAL HOLDINGS LTD SUB-VTG	CAD	Financials	7,446	1,851,670
GENMAB A/S	DKK	Technology	8,867	2,387,783
GRUBHUB INC	USD	Telecommunications	34,822	1,979,804
HAYS PLC	GBP	Industrials	807,769	960,437
HDFC BANK LTD ADR	USD	Financials	70,215	2,582,771
HERMES INTERNATIONAL	EUR	Consumer Goods	9,573	6,467,160
HOSHIZAKI CORP	JPY	Consumer Goods	22,800	1,575,272
HOWARD HUGHES CORP/THE	USD	Financials	27,999	1,176,067
ICICI BANK LTD ADR	USD	Financials	354,127	2,662,544
ILF GBP LIQUIDITY FUND CLASS 5 VAR RT	GBP	Cash Instruments	3,647,088	3,647,088
ILLUMINA INC	USD	Technology	98,555	29,508,273
INDUSTRIA DE DISENO TEXTIL SA	EUR	Consumer Services	125,649	2,692,021
INTERACTIVE BROKERS GROUP INC	USD	Financials	34,109	1,153,070
INTUITIVE SURGICAL INC	USD	Health Care	19,135	8,819,197
IONIS PHARMACEUTICALS INC	USD	Technology	86,231	4,114,746
JEFFERIES FINANCIAL GROUP INC	USD	Financials	111,005	1,396,097
JUST EAT TAKEAWAY.COM NV	GBP	Consumer Services	21,361	1,802,868
KERING SA	EUR	Consumer Goods	35,945	15,815,706
KIRBY CORP	USD	Transportation	61,997	2,686,905
LENDINGTREE INC	USD	Financials	6,597	1,543,215
LOREAL SA	EUR	Consumer Goods	15,044	3,905,543
LYFT INC	USD	Telecommunications	63,467	1,693,570
MAIL.RU GROUP LTD GDR	USD	Technology	52,842	960,103
MARKEL CORP	USD	Financials	3,599	2,688,968
MARTIN MARIETTA MATERIALS INC	USD	Basic Industries	22,762	3,804,474
MASTERCARD INC	USD	Financials	35,180	8,413,191
MEITUAN DIANPING HK/03690	HKD	Telecommunications	1,349,400	24,222,098
MICROSOFT CORP	USD	Technology	54,808	9,024,956
MOODY'S CORP	USD	Consumer Services	47,250	10,503,909
MS&D INSURANCE GROUP HOLDINGS	JPY	Financials	157,700	3,495,829
NASPERS LTD	ZAR	Telecommunications	87,722	12,924,689
NETEASE INC ADR	USD	Technology	21,490	7,467,932
NETFLIX INC	USD	Telecommunications	51,628	19,001,160
NIO INC ADR	USD	Industrials	476,518	2,973,417
NOVOCURE LTD	USD	Health Care	29,171	1,400,000
NOW INC	USD	Oil & Gas	82,117	572,878
NVIDIA CORP	USD	Technology	39,661	12,175,632
OLYMPUS CORP	JPY	Health Care	443,600	6,888,472
ORICA LTD	AUD	Industrials	138,096	1,280,444
PELTON INTERACTIVE INC	USD	Consumer Services	183,083	8,559,975
PERNOD RICARD SA	EUR	Consumer Goods	47,378	6,029,268
PINDUODUO INC ADR	USD	Telecommunications	253,195	17,590,044
PING AN HEALTHCARE AND TECHNOL HK/01833	HKD	Other	202,600	2,492,183
PING AN INSURANCE GROUP CO OF HK/02318	HKD	Financials	668,500	5,403,032
PROSUS NV	EUR	Telecommunications	62,245	4,674,655
PRUDENTIAL PLC	GBP	Financials	846,560	7,875,101
RELIANCE INDUSTRIES LTD GDR	USD	Other	104,896	3,832,108
RESMED INC	USD	Health Care	37,453	5,816,491
RITCHIE BROS AUCTIONEERS INC	USD	Consumer Services	55,661	1,838,849
RYANAIR HOLDINGS PLC	EUR	Transportation	270,713	2,620,708
S&P GLOBAL INC	USD	Consumer Services	6,466	1,722,365
SALESFORCE.COM INC	USD	Technology	53,477	8,106,379
SANDS CHINA LTD HK/01928	HKD	Consumer Services	323,600	1,027,253
SAP SE	EUR	Technology	55,092	6,225,717
SBERBANK OF RUSSIA PJSC ADR	USD	Financials	217,954	2,006,496
SCHIBSTED ASA	NOK	Consumer Services	104,989	2,196,697
SEA LTD ADR	USD	Technology	54,358	4,717,831
SEATTLE GENETICS INC	USD	Technology	26,407	3,627,222
SERVICE CORP INTERNATIONAL/US	USD	Consumer Services	93,188	2,933,808
SHOPIFY INC	USD	Telecommunications	30,244	23,233,737
SITONE LANDSCAPE SUPPLY INC	USD	Wholesale Distribution	31,573	2,906,883

SMC CORP/JAPAN	JPY	Industrials	9,800	4,047,105
SOFTBANK GROUP CORP	JPY	Telecommunications	161,200	6,579,680
SPOTIFY TECHNOLOGY SA	USD	Telecommunications	70,620	14,756,128
STERICYCLE INC	USD	Consumer Services	41,822	1,892,077
SYSMEX CORP	JPY	Health Care	58,900	3,624,508
TAIWAN SEMICONDUCTOR MANUFACTU ADR	USD	Technology	105,835	4,861,763
TAL EDUCATION GROUP ADR	USD	Consumer Services	195,272	10,805,072
TD AMERITRADE HOLDING CORP	USD	Telecommunications	55,950	1,647,346
TELADOC HEALTH INC	USD	Health Care	28,541	4,407,501
TENCENT HOLDINGS LTD HK/00700	HKD	Telecommunications	574,000	29,873,431
TERADYNE INC	USD	Technology	56,425	3,858,327
TESLA INC	USD	Industrials	53,745	46,933,356
THERMO FISHER SCIENTIFIC INC	USD	Health Care	17,848	5,227,719
TRADE DESK INC/THE	USD	Consumer Services	9,292	3,056,448
TRIP.COM GROUP LTD ADR	USD	Telecommunications	61,336	1,285,197
TWILIO INC	USD	Technology	10,425	1,849,096
UBISOFT ENTERTAINMENT SA	EUR	Technology	28,494	1,901,119
VISA INC	USD	Financials	25,864	4,037,849
WATERS CORP	USD	Technology	11,609	1,694,279
WESTINGHOUSE AIR BRAKE TECHNOL	USD	Industrials	29,903	1,393,263
WORKDAY INC	USD	Technology	60,880	9,224,138
ZILLOW GROUP INC	USD	Telecommunications	81,801	3,812,657
ZOOM VIDEO COMMUNICATIONS INC	USD	Technology	46,605	9,563,153

Grand Total			20,684,863	808,506,130
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Asset Allocation as at 30 June 2020	Number of Units / Nominal Shares Held	Market Value (£)
Equities - Direct Holdings	20,684,863	808,506,130
Equities - Index and Unitised Funds		
Legal & General YX - FTSE RAFI AW 3000 EQ IND	69,120,626	155,245,617
LGPS Central Multi Factor Fund	88,823,493	536,288,884
LGPS Central Equity Sub Fund	25,985,302	273,832,420
Fixed Income		
BlueBay Total Return Diversified Credit Fund	3,818,815	415,067,054
Henderson Horizon Total Return Bond Fund	2,852,123	381,576,596
Legal and General Over 5y Index-Linked and Fixed Gilts Fund	237,416,094	1,808,884,542
M&G Alpha Opportunities Fund	2,395,305	243,913,907
Alternatives		
Arrowgrass International Fund	350,805	39,787,345
Blackstone Partners Fund	340,172	344,455,651
Darwin Leisure Development Fund	9,622,787	33,424,750
Darwin Leisure Property Fund	30,000,000	38,010,000
Direct Properties	377,042,780	392,000,070
German Retail Box Fund	10,661,921	8,603,648
Industrial Trust Fund	562	11,240
LGIM - Infrastructure	108,413,629	108,413,629
M&G UK Companies Financing Fund	1,324,129	1,033
Private Equity Investments	167,928,483	238,401,853
Cash Held by Investment Managers	5,301,334	5,301,334
Cash	276,553,754	276,553,754
Grand Total	1,438,636,978	6,108,279,457

In addition, the Cheshire Pension Fund holds an equity share of £1.315m in LGPS Central Ltd and has also advanced the company a loan of £685,000