

| Security | Amount £m | % of total investment assets |
|--------------------------------------|-----------|------------------------------|
| LGIM North America Equity Index | 1,825 | 5.8% |
| LGIM UK Equity Index | 1,672 | 5.3% |
| LGIM Japan Equity Index | 1,155 | 3.7% |
| LGIM Europe Large Cap Equity Index | 880 | 2.8% |
| LGIM Europe Equity Index | 830 | 2.6% |
| UK Treasury 4.75% 2038 | 734 | 2.3% |
| LGIM Asia Pacific Equity Index | 717 | 2.3% |
| UK Treasury 2.5% Index Linked 2020 | 622 | 2.0% |
| UK Treasury 2.5% Index Linked 2016 | 548 | 1.7% |
| UK Treasury 4.25% 2046 | 460 | 1.5% |
| LGIM UK FTSE 100 Equity Index | 448 | 1.4% |
| UK Treasury 4.25% 2027 | 417 | 1.3% |
| European Equity Managed Fund | 409 | 1.3% |
| UK Treasury 2.5% Index Linked 2024 | 380 | 1.2% |
| Milton Keynes Shopping Centre | 293 | 1.0% |
| UK Treasury 4.25% 2055 | 289 | 0.9% |
| UK Treasury 1.25% Index Linked 2027 | 288 | 0.9% |
| UK Treasury 4.125% Index Linked 2030 | 259 | 0.8% |
| UK Treasury 4.25% 2036 | 257 | 0.8% |
| UK Treasury 6% 2028 | 223 | 0.7% |
| LGIM Corporate Bond Fund | 217 | 0.7% |
| UK Treasury 1.875% Index Linked 2022 | 217 | 0.7% |
| UK Treasury 1.25% Index Linked 2017 | 200 | 0.6% |
| UK Treasury Bills 2009 | 200 | 0.6% |
| UK Treasury 4.25% 2046 | 184 | 0.6% |
| France Treasury Index Linked 2032 | 172 | 0.5% |
| UK Treasury 4.25% 2027 | 169 | 0.5% |
| UK Treasury 2.5% Index Linked 2013 | 168 | 0.5% |
| Hermes European Focus Fund | 166 | 0.5% |
| UK Treasury 1.25% Index Linked 2055 | 130 | 0.4% |
| 20 Gresham St, London | 121 | 0.4% |
| UK Treasury 5% 2025 | 110 | 0.3% |
| US Treasury 1.75% 2028 | 105 | 0.3% |
| UK Treasury Bills 2009 | 100 | 0.3% |
| Nations House, London | 98 | 0.3% |
| US Equity Fund | 92 | 0.3% |
| 20/24 Carlton House Terrace, London | 81 | 0.3% |
| Tottenham Hale Retail Park, London | 79 | 0.2% |
| Alternative Loan investment | 78 | 0.2% |
| Alternative Loan investment | 78 | 0.2% |
| Telefonica 5.375% 2018 | 74 | 0.2% |
| Japan 1.2% Index Linked 2017 | 71 | 0.2% |
| 1 Finsbury Circus, London | 71 | 0.2% |
| US Treasury 2% Index Linked 2035 | 71 | 0.2% |
| UK Treasury 2% Index Linked 2035 | 71 | 0.2% |
| Crystal Peaks, Sheffield | 66 | 0.2% |
| US Treasury 1.625% 2015 | 62 | 0.2% |
| Perivale Industrial Park | 62 | 0.2% |
| Pipps Hill Retail Park, Basildon | 60 | 0.2% |
| KFW 6% 2028 | 60 | 0.2% |
| Alternative Debt Fund | 59 | 0.2% |
| Alternative Debt Fund | 59 | 0.2% |
| UK Treasury 2.5% Index Linked 2011 | 57 | 0.2% |
| EON 6.375% 2032 | 56 | 0.2% |
| Industrial Property Investment Fund | 55 | 0.2% |

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| NAM Umbrella Fund | 55 | 0.2% |
| Germany 5.25% 2010 | 52 | 0.2% |
| Royal Dutch Shell | 49 | 0.2% |
| US Treasury 3% 2012 | 49 | 0.2% |
| Cheapside House, London | 49 | 0.2% |
| The Junction Unit Trust | 49 | 0.2% |
| Birstall Retail Park, Leeds | 47 | 0.2% |
| German Property Fund | 47 | 0.2% |
| US Treasury 4.5% 2011 | 47 | 0.2% |
| The X-Leisure Unit Trust | 45 | 0.1% |
| Hermes Property Unit Trust | 44 | 0.1% |
| Australian Property Fund | 44 | 0.1% |
| Bank of America 5.25% 2016 | 44 | 0.1% |
| Enel-Societa 6.25% 2019 | 44 | 0.1% |
| BP | 43 | 0.1% |
| Vodafone | 42 | 0.1% |
| UK Treasury 1.125% Index Linked 2037 | 40 | 0.1% |
| Glaxosmithkline | 40 | 0.1% |
| US Treasury 1.875% 2015 | 40 | 0.1% |
| HBOS 6.305% 2017 | 39 | 0.1% |
| Pan Nordic Property Fund | 38 | 0.1% |
| VIEFP 6.125% 2037 | 38 | 0.1% |
| KFW International Finance 5.55% 2021 | 37 | 0.1% |
| Japan Index Linked 2016 | 37 | 0.1% |
| Euro Inv Bank 6% 2028 | 37 | 0.1% |
| US Treasury 4.25% 2015 | 36 | 0.1% |
| Telecom Italia 6.375% 2019 | 36 | 0.1% |
| China Mobile | 36 | 0.1% |
| HSBC Holdings | 36 | 0.1% |
| Standard Chartered 7.75% 2018 | 36 | 0.1% |
| Asia Property Fund | 35 | 0.1% |
| HSBC 6.375% 2022 | 35 | 0.1% |
| National Grid 5.5% 2013 | 35 | 0.1% |
| Japan 2.2% 2026 | 34 | 0.1% |
| Barclays Bank 6.875% 2015 | 33 | 0.1% |
| Astrazeneca | 33 | 0.1% |
| HBOS 9.54% 2018 | 33 | 0.1% |
| Alternative Loan investment | 33 | 0.1% |
| Alternative Loan investment | 33 | 0.1% |
| Buoni Poliennali 4.5% 2018 | 32 | 0.1% |
| Cumbernauld 4.55% 2013 | 32 | 0.1% |
| Barclays Bank 6.3688% 2049 | 32 | 0.1% |
| Standard Chartered 6% 2018 | 32 | 0.1% |
| Canary Wharf 6.455% 2030 | 31 | 0.1% |
| Glaxosmithkline 6.375% 2039 | 31 | 0.1% |
| | 18,195 | 57.1% |