

Falkirk Council Pension Fund

Investments as at 30th June 2014

Stock	Nominal Value	Market Value (£)
ACCENTURE PLC SHS CL A NEW	123,514.00	5,839,618.20
ADR BANCO BRADESCO S A SPONSORED ADR REPSTG PFD SHS NEW 2004	758,300.00	6,439,462.73
ADR FOMENTO ECONOMICO MEXICANA SAB DE CV	76,100.00	4,168,064.21
ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR REPSTG PFD SHS	340,600.00	3,115,468.43
ADR TENARIS S A SPONSORED ADR	256,500.00	7,073,120.04
ADR TEVA PHARMACEUTICAL INDS	169,329.00	5,191,230.61
ADR VALE S A ADR REPSTG PFD PREF ADR	616,500.00	4,290,639.28
AGCO CORP COM	169,374.00	5,569,029.87
AIA GROUP LTD NPV	2,553,400.00	7,504,935.60
ANGLO AMERICAN USD0.54945	166,998.00	2,388,071.40
ANHEUSER-BUSCH INBEV NV	78,920.00	5,302,028.14
APPLE INC COM STK	106,393.00	5,782,437.59
ASTRAZENECA ORD USD0.25	400,722.00	17,393,338.41
ATLAS COPCO AB SER'A'NPV	224,012.00	3,784,176.43
AVIVA ORD GBP0.25	869,620.00	4,439,410.10
BAE SYSTEMS ORD GBP0.025	2,167,530.00	9,383,237.37
BAILLIE GIFFORD IG BOND PENSION FUND S	13,989,779.98	28,828,739.60
BAILLIE GIFFORD LI DIVERSIFIED GROWTH PENS S	102,914,192.87	193,139,065.76
BAILLIE GIFFORD LI STLG AGGREGATE BD PENS S	56,429,279.31	83,961,124.69
BANK HAPOALIM B.M. ILS1	571,651.00	1,934,544.78
BARCLAYS ORD GBP0.25	3,388,980.00	7,211,749.44
BAXTER INTL INC COM	103,600.00	4,380,664.71
BAYER AG NPV (REGD)	57,931.00	4,784,904.21
BELLE INTERNATIONAL HKD0.01	1,954,000.00	1,268,071.27
BHP BILLITON PLC USD0.50	219,400.00	4,145,563.00
BP ORD USD0.25	2,670,864.00	13,752,278.74
BRENTAG AG NPV	32,057.00	3,349,857.86
BRITISH AMERICAN TOBACCO ORD GBP0.25	356,438.00	12,396,913.64
BRITISH SKY BROADCASTING GROUP ORD GBP0.50	303,447.00	2,743,160.88
BT GROUP ORD GBP0.05	933,293.00	3,592,244.76
C H ROBINSON WORLDWIDE INC COM NEW COM NEW	127,173.00	4,744,489.40
CDN NATL RAILWAYS COM NPV	145,600.00	5,548,199.18
CENTRICA ORD GBP0.061728395	3,503,547.00	10,952,087.92
CHEVRON CORP COM	40,000.00	3,054,068.89
CITIGROUP INC COM NEW COM NEW	200,932.00	5,534,928.00
CITY DEVELOPMENTS LTD	357,000.00	1,713,331.01
COBHAM ORD GBP0.025	465,864.00	1,454,893.27
COMCAST CORP NEW-CL A	109,800.00	3,447,123.23
COMPASS GROUP ORD GBP0.10	243,876.00	2,480,218.92
COMPUTACENTER ORD GBP0.06667	120,905.00	724,220.95
CONTINENTAL AG ORD NPV	24,468.00	3,314,083.64
CVS CAREMARK CORP COM STK	143,500.00	6,325,463.85
DAILY MAIL & GENERAL TRUST ORD(NON VTG)GBP0.125	132,939.00	1,106,052.48
DAITO TRUST CONST NPV	32,000.00	2,200,254.05
DARTY PLC	5,387,784.00	5,306,967.24
DEBENHAMS ORD GBP0.0001	5,444,851.00	3,727,000.51
DIRECT LINE INSURANCE GROUP PLC ORD GBP0.10	1,933,868.00	5,217,575.86

DIXONS RETAIL ORD GBP0.025	6,335,404.00	3,154,397.65
EBAY INC COM USD0.001	166,138.00	4,864,092.05
EMC CORP COM	275,130.00	4,238,338.90
ENI SPA EUR1	321,000.00	5,135,627.40
EOG RESOURCES INC COM	86,600.00	5,918,691.94
EQUIFAX INC COM	114,959.00	4,877,109.32
ERICSSON SER'B' NPV	298,800.00	2,110,770.15
EUROPE (EX UK) EQUITY INDEX(T)	4,214,873.15	45,134,969.13
EXPRESS SCRIPTS HLDG CO COM	143,900.00	5,834,772.88
FANUC CORP NPV	32,400.00	3,267,751.36
FRIENDS LIFE GROUP ORD NPV	3,081,691.00	9,716,571.72
GLAXOSMITHKLINE ORD GBP0.25	976,588.00	15,273,836.32
HOME RETAIL GROUP ORD GBP0.10	1,827,717.00	3,231,403.66
HSBC HLDGS ORD USD0.50(UK REG)	2,036,140.00	12,072,274.06
ICAP ORD GBP0.10	1,330,364.00	5,055,383.20
INTUIT COM	117,983.00	5,556,727.45
JAPAN TOBACCO INC NPV	213,900.00	4,560,381.56
JOHNSON & JOHNSON COM USD1	113,200.00	6,926,328.81
KRAFT FOODS GROUP INC COM	154,189.00	5,406,105.80
L&G N - UK EQUITY INDEX	12,132,522.18	122,625,828.18
LADBROKES ORD GBP0.28333	1,220,825.00	1,712,817.48
LEGAL & GENERAL ASIA PACIFIC EX JAPAN DEV EQUITY INDEX	914,921.73	10,434,316.36
LEGAL & GENERAL GP ORD GBP0.025	2,494,148.00	5,621,809.59
LEGAL AND GENERAL JAPAN EQUITY INDEX	20,124,778.85	22,467,705.60
LLOYDS BANKING GP ORD GBP0.1	5,836,923.00	4,333,915.33
MEDTRONIC INC COM	121,185.00	4,518,966.66
MICROSOFT CORP COM	253,581.00	6,184,359.49
MTN GROUP LTD ZAR0.0001	269,300.00	3,316,013.96
NATIONAL OILWELL VARCO COM STK	80,781.00	3,890,583.95
NESTLE SA CHF0.10(REGD)	207,856.00	9,417,499.36
NORDEA BANK AB ORD EURO0.39632(SEK QUOTE)	364,900.00	3,010,255.62
NORTH AMERICA EQUITY INDEX(S)	9,767,379.50	116,525,814.17
NOVARTIS AG CHF0.50 (REGD)	231,352.00	12,251,946.75
OLD MUTUAL PLC ORD GBP0.114285714	1,952,272.00	3,859,641.74
ORACLE CORP COM	220,000.00	5,214,843.10
PEARSON ORD GBP0.25	358,763.00	4,140,125.02
PEPSICO INC COM	93,500.00	4,885,393.17
PETROCHINA CO 'H'CNY1	4,216,000.00	3,114,611.97
PHILDREW VENTURES 4TH FUND EXEMPT UNIT TRUST	820,000.00	3,280.00
PHILIP MORRIS INTL COM STK NPV	125,000.00	6,163,552.00
PNC FINANCIAL SERVICES GROUP COM STK	108,847.00	5,668,815.85
POTASH CORP SASK COM NPV	216,300.00	4,819,475.32
PRAXAIR INC COM	27,100.00	2,105,426.67
QINETIQ GROUP ORD GBP0.01	1,732,158.00	3,582,102.74
REED ELSEVIER NV EURO.07	433,153.00	5,809,638.76
RENAISSANCE RE HLDGS LTD COM	61,884.00	3,872,613.16
RENTOKIL INITIAL ORD GBP0.01	7,517,079.00	8,374,026.01
ROCHE HLDGS AG GENUSSSCHEINE NPV	79,947.00	13,945,822.88
ROYAL BK SCOT GRP ORD GBP1	1,903,101.00	6,249,783.68
ROYAL DUTCH SHELL 'A'SHS EURO.07	229,912.00	5,567,194.79
ROYAL DUTCH SHELL 'B'ORD EURO.07	667,821.00	16,979,348.93
RSA INSURANCE GRP ORD GBP1.00	647,211.00	3,072,957.83

S&P 500 INDEX JUL4 1810 P/OPT 07-19-2014	176.00	12,351.96
SAMSUNG ELECTRONIC PFD KRW5000	8,739.00	5,354,450.39
SAP AG ORD NPV	109,295.00	4,935,968.61
SCHLUMBERGER LTD COM COM	87,300.00	6,022,185.80
SCHNEIDER ELECTRIC EUR4.00	51,000.00	2,807,604.11
SCHRODER UNIT TST INSTL UK SMALLER COS IINC	475,023.07	2,855,363.67
SCHRODER UNIT TST RECOVERY A INC	96,383.79	10,072,106.06
SHIN-ETSU CHEMICAL NPV	152,000.00	5,403,738.96
STANDARD CHARTERED PLC SHS	432,638.00	5,165,697.72
SUNCOR ENERGY INC COM NPV 'NEW'	173,737.00	4,340,451.55
SWIRE PACIFIC 'A' NPV	341,500.00	2,458,440.70
TAIWAN SEMICON MAN TWD10	2,684,000.00	6,650,499.92
TESCO ORD GBP0.05	2,771,802.00	7,877,461.28
TJX COS INC COM NEW	177,692.00	5,523,484.08
TOYOTA MOTOR CORP NPV	155,800.00	5,472,272.90
TRINITY MIRROR GBP0.10	1,684,775.00	2,560,858.00
UNILEVER PLC ORD GBP0.031111	66,456.00	1,761,748.56
UNITED TECHNOLOGIES CORP COM	136,459.00	9,213,785.20
VISA INC COM CL A STK	17,600.00	2,168,901.24
VODAFONE GROUP ORD USD0.2095238	9,080,023.00	17,706,044.85
WALT DISNEY CO	94,242.00	4,725,741.21
WILLIAM HILL ORD GBP0.10	689,664.00	2,262,097.92
WM MORRISON SUPERMARKETS ORD GBP0.10	4,110,066.00	7,537,861.04
WOLTERS KLUWER EURO.12	174,247.00	3,016,574.04
WOOD GROUP (JOHN) ORD GBP0.0428571	574,315.00	4,631,850.48
WORLD EMERGING EQ IDX(HN)	9,437,959.47	21,442,194.50
YAMANA GOLD INC COM NPV	517,211.00	2,493,408.68
ZURICH INSURANCE GROUP AG CHF0.10	30,100.00	5,306,177.23
Grand Total	343,076,226.90	1,280,415,872.81