

Falkirk Council Pension Fund - list of investments held as at 30.06.2018 (excluding cash)

Asset Category	Description	Holding	Asset Value
Equities	ABB LTD CHF0.12 (REGD)	639,595	10,592,082
Equities	ACCENTURE PLC SHS CL A NEW	89,330	11,068,733
Equities	ADR BANCO BRADESCO S A SPONSORED ADR REPSTG PFD SHS NEW 2004	926,348	4,813,291
Equities	ADR FOMENTO ECONOMICO MEXICANO SAB DE CV	73,700	4,900,680
Equities	ADR HDFC BK LTD ADR REPSTG 3 SHS	32,600	2,593,185
Equities	AIA GROUP LTD NPV	2,207,000	14,616,804
Equities	AIB GROUP PLC ORD EUR0.625	1,191,763	4,900,746
Equities	ALBEMARLE CORP COM	76,015	5,431,165
Equities	ALPHABET INC CAPITAL STOCK USD0.001 CL A	24,076	20,591,841
Equities	ALTRIA GROUP INC COM	243,738	10,484,288
Equities	AMDOCS ORD GBP0.01	98,900	4,958,297
Equities	ANGLO AMERICAN USD0.54945	910,819	15,436,560
Equities	APPLE INC COM STK	48,654	6,821,694
Equities	ASSOCD BRIT FOODS ORD GBP0.0568	236,246	6,468,415
Equities	ASTRAZENECA ORD USD0.25	226,158	11,880,080
Equities	ATLAS COPCO AB SER'A'NPV	143,925	3,178,036
Equities	AVIVA ORD GBP0.25	2,738,260	13,800,830
Equities	BAE SYSTEMS ORD GBP0.025	439,686	2,843,889
Equities	BAILLIE GIFFORD DIVERSIFIED GROWTH C GROSS	101,649,054	236,232,401
Equities	BANK HAPOALIM B.M. ILS1	14,070	72,055
Equities	BARCLAYS PLC ORD GBP0.25	6,721,081	12,702,843
Equities	BHP BILLITON PLC USD0.50	679,792	11,597,252
Equities	BP ORD USD0.25	3,632,243	21,005,261
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	141,800	5,430,940
Equities	CA INC COM	260,166	7,025,122
Equities	CENTRICA ORD GBP0.061728395	9,274,879	14,621,847
Equities	CHECK PT SOFTWARE TECHNOLOGIES ORDILS.01	63,500	4,698,110
Equities	CISCO SYSTEMS INC	344,103	11,215,112
Equities	CITIGROUP INC COM NEW COM NEW	224,903	11,399,742
Equities	CME GROUP INC COM STK	19,500	2,421,087
Equities	COGNIZANT TECH SOLUTIONS CORP CL A	72,700	4,349,610
Equities	COMCAST CORP NEW-CL A	133,200	3,310,200
Equities	COMPUTACENTER ORD GBP0.075555	265,683	3,841,776
Equities	COSTCO WHOLESALE CORP NEW COM	52,397	8,293,827
Equities	DAITO TRUST CONST NPV	29,200	3,596,150
Equities	DEBENHAMS ORD GBP0.0001	3,277,490	489,329
Equities	DEUTSCHE POST AG NPV(REGD)	398,883	9,866,369
Equities	DIAGEO ORD PLC	471,294	12,828,623
Equities	DNB ASA NOK10	633,964	9,385,238
Equities	DRAX GROUP ORD GBP0.1155172	2,113,163	6,926,948
Equities	EBARA CORP NPV	282,300	6,650,302
Equities	EBAY INC COM USD0.001	371,965	10,215,831
Equities	EOG RESOURCES INC COM	68,400	6,446,515
Equities	EPAE - EUR(EX UK) EQTY IND(OFC)	43,001,985	53,897,398
Equities	EPIROC AB SER'A'NPV	149,971	1,193,449
Equities	EURO STOXX 50 3375 P/OPT 20/07/2018	286	99,398
Equities	EXPERIAN ORD USD0.10	210,900	3,953,321
Equities	FANUC CORP NPV	23,300	3,506,054
Equities	FERGUSON PLC ORD GBP0.11403197	168,795	10,380,893
Equities	FRESENIUS MEDICAL CARE NPV	67,500	5,156,278
Equities	GILEAD SCIENCES INC	199,160	10,686,229
Equities	GLAXOSMITHKLINE ORD GBP0.25	929,554	14,220,317
Equities	GPCE - FTSE RAFI AW 3000 EQ IND (OFC)	91,400,120	116,451,979
Equities	GREENSANDS HOLDINGS LIMITED COM STK	3,550,465	1,630,526
Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	62,500	6,052,203
Equities	HSBC HLDGS ORD USD0.50(UK REG)	2,306,607	16,393,056
Equities	INFINEON TECHNOLOG ORD NPV (REGD)	432,538	8,350,209
Equities	INFORMA PLC (GB) ORD GBP0.001	791,258	6,607,004
Equities	INTACT FINL CORP COM NPV	152,681	8,197,913
Equities	INTERCONTINENTAL EXCHANGE INC COM	71,800	3,999,917
Equities	JAPAN TOBACCO INC NPV	636,600	13,473,132
Equities	JARDINE MATHESON HLDGS USD0.25(SING QUOTE)	64,600	3,087,491
Equities	JOHNSON & JOHNSON COM USD1	35,200	3,235,121
Equities	JPAA - JAPAN EQTY INDEX (OFC)	20,909,232	26,425,505
Equities	KASIKORNBANK PLC THB10 (ALIEN MKT)	1,021,900	4,672,623
Equities	KEYENCE CORP NPV	10,500	4,491,871
Equities	LEGAL & GENERAL GP ORD GBP0.025	2,008,499	5,342,607
Equities	LLOYDS BANKING GP ORD GBP0.1	14,451,673	9,111,780
Equities	M & T BK CORP COM	53,500	6,894,925
Equities	MARKS & SPENCER GP ORD GBP0.25	3,409,337	10,060,953
Equities	MEDTRONIC PLC COMMON STOCK STOCK	172,156	11,163,246
Equities	MICROSOFT CORP COM	220,687	16,483,200
Equities	MTN GROUP LTD ZAR0.0001	299,200	1,784,055
Equities	NESTLE SA CHF0.10(REGD)	73,100	4,288,053
Equities	NEX GROUP PLC ORD GBP0	134,129	1,378,846
Equities	NEXT ORD GBP0.10	96,438	5,834,499
Equities	NOVARTIS AG CHF0.50 (REGD)	279,964	16,076,750
Equities	NPAB - N AMERICA EQUITY INDEX (OFC)	106,915,346	139,756,532
Equities	NUTRIEN LTD COM NPV	107,280	4,417,899
Equities	OLD MUTUAL LTD NPV	2,054,589	3,090,102
Equities	ORACLE CORP COM	191,800	6,400,839

Equities	OVERSEA-CHINESE BANKING CORPORATION SGD0.5	515,300	3,331,975
Equities	PEARSON ORD GBP0.25	2,050,062	18,143,049
Equities	PEPSICO INC COM	66,650	5,496,069
Equities	PHILDREW VENTURES 4TH FUND EXEMPT UNIT TRUST	820,000	3,280
Equities	PHILIP MORRIS INTL COM STK NPV	26,500	1,620,610
Equities	PPAB - ASIAPACE XJAPDEVEQTY OFC	10,297,906	12,994,516
Equities	PRAXAIR INC COM	48,200	5,773,778
Equities	PROVIDENT FINANCIAL GROUP	549,900	3,298,300
Equities	QINETIQ GROUP ORD GBP0.01	1,626,633	4,387,029
Equities	QUILTER PLC ORD GBP0.07	684,863	992,503
Equities	REACH PLC ORD GBP0.10	1,255,403	960,383
Equities	RELX NV	522,137	8,433,804
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	79,085	13,305,085
Equities	ROLLS ROYCE HLDGS C SHS ENTITLEMENT (JULY 201	32,276,103	32,276
Equities	ROLLS ROYCE HLDGS ORD GBP0.20	454,593	4,492,288
Equities	ROYAL BK SCOT GRP ORD GBP1	5,652,143	14,475,138
Equities	ROYAL DUTCH SHELL 'A'SHS EURO.07	372,080	9,795,678
Equities	ROYAL DUTCH SHELL 'B'ORD EURO.07	734,650	19,934,728
Equities	SAINSBURY(J) ORD GBP0.28571428	1,727,747	5,549,523
Equities	SAMSUNG ELECTRONIC PFD KRW5000	235,000	6,013,075
Equities	SAMSUNG SDI KRW5000	40,394	5,874,818
Equities	SAP SE	122,379	10,708,831
Equities	SCHLUMBERGER LTD COM COM	96,300	4,889,217
Equities	SHIN-ETSU CHEMICAL NPV	62,200	4,199,338
Equities	SOUTH32 LTD	6,356,431	12,941,694
Equities	STANDARD CHARTERED PLC SHS	2,236,553	15,490,366
Equities	SUNTORY BEVERAGE & NPV	179,500	5,805,864
Equities	SUZUKI MOTOR CORP NPV	241,000	10,082,490
Equities	SWIRE PACIFIC 'A' NPV	283,500	2,274,469
Equities	SYSMEX CORP NPV	78,500	5,550,492
Equities	TAIWAN SEMICON MAN TWD10	990,000	5,324,770
Equities	TENCENT HLDGS LIMITED COMMON STOCK	65,100	2,475,043
Equities	TESCO ORD GBP0.05	6,230,998	15,994,972
Equities	TJX COS INC COM NEW	190,737	13,750,689
Equities	TP ICAP PLC ORD GBP0.25	508,374	2,142,288
Equities	TRIMBLE INC COM TRIMBLE INC	223,897	5,569,231
Equities	UNILEVER NV CVA EURO.16	243,752	10,300,519
Equities	UPAD - UK EQUITY INDEX (OFC)	119,943,387	149,099,226
Equities	VISA INC COM CL A STK	85,500	8,577,523
Equities	VIVENDI SA EUR5.50	479,572	8,906,200
Equities	VODAFONE GROUP ORD USD0.2095238	6,360,517	11,691,902
Equities	WALGREENS BOOTS ALLIANCE INC COM	173,119	7,869,522
Equities	WESTERN UNION CO	483,718	7,448,579
Equities	WHITBREAD ORD GBP0.76797385	14,504	574,213
Equities	WILLIAM HILL ORD GBP0.10	1,153,108	3,498,530
Equities	WM MORRISON SUPERMARKETS ORD GBP0.10	5,494,850	13,847,022
Equities	WOLTERS KLUWER EURO.12	150,828	6,437,076
Equities	WORLD EM MKTS EQTY IND (OFC)	21,445,672	26,582,768
Equities	YOKOGAWA ELECTRIC NPV	427,900	5,770,195
Equities	YUM CHINA HLDGS INC COM	172,400	5,022,158
Total Equities			1,675,982,373
Fixed Income	GREENSANDS EUROPE BNDS 0.0% 31/03/2021	1,385,433	1,787,829
Fixed Income	BAILLIE GIFFORD & CO ACTV IDX LKD GLT PLS C ACC	14,367,785	36,436,702
Fixed Income	BAILLIE GIFFORD INV GRADE BD C GROSS ACC	16,805,977	35,410,194
Fixed Income	BAILLIE GIFFORD STERLING AGGREGATE BOND C G	90,950,379	104,683,886
Total Fixed Income			178,318,612
Real Estate	BLACKROCK UK FD		14,947,717
Real Estate	HENDERSON UK RETAIL WAREHOUSE		4,227,876
Real Estate	HERCULES UNIT PROPERTY		5,556,163
Real Estate	HERMES PROPERTY UT		14,453,471
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP		15,085,538
Real Estate	LEGAL AND GENERAL MANAGED PROPERTY FUND		12,871,269
Real Estate	MAYFAIR CAP PPTY (MCPUT)		15,300,099
Real Estate	METRO PPTY UNIT TR		4,012,735
Real Estate	MULTI-LET INDL PROPERTY UNIT TRUST		3,994,616
Real Estate	REAL INCOME FD		11,490,716
Real Estate	SCHRODER INV T MGMT REGL OFFICE PPTY UNITTR		2,425,905
Real Estate	SCHRODER REAL CONTINENTAL EUROPEAN FD E		1,222,358
Real Estate	SCHRODER UNIT TST UK REAL ESTATE SREF I INC		20,409,486
Real Estate	SCHRODERS LOCAL RETAIL FUND		4,246,981
Real Estate	STANDARD LIFE POOLED PROPERTY FUND		12,582,282
Total Real Estate			142,827,212
Venture Capital and Partnerships	ANCALA MIDSTREAM PARTNERS II LP		4,195,109
Venture Capital and Partnerships	ANCALA RENEWABLES II LP		8,868,735
Venture Capital and Partnerships	ANCALA RENEWABLES, LP		1
Venture Capital and Partnerships	ANCALA UTILITIES I LP		8,224,186
Venture Capital and Partnerships	BROOKFIELD AMERICAS INFRASTRUCTURE FUND LP		4,933,147
Venture Capital and Partnerships	CORAL PROJECT INVESTMENTS LP		2,992,477
Venture Capital and Partnerships	CUSTOMISED INFRASTRUCTURE STRATEGIES (CAYMAN) LP		43,100,449
Venture Capital and Partnerships	DALMORE CAPITAL 3 LP		4,503,627
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT LP		7,396,649
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS III LP		5,949,541
Venture Capital and Partnerships	EQUITIX FUND II, LP		10,380,432

Venture Capital and Partnerships	EQUITIX MA 2 LP	3,584,024
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2004 B	2,237,258
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2006 B	5,167,885
Venture Capital and Partnerships	EUROPEAN STRATEGIC PTNRS 2008 B	14,939,355
Venture Capital and Partnerships	FIM WIND ENERGY LP	3,175,000
Venture Capital and Partnerships	GCM GROSVENOR CIS II OFFSHORE FEEDER FUND LP	32,528,492
Venture Capital and Partnerships	HARBERT POWER FUND V	6,062,525
Venture Capital and Partnerships	HARBERT POWER FUND V (AIV) LLC	1,440,535
Venture Capital and Partnerships	HOUSING FUND FOR SCOTLAND	23,481,617
Venture Capital and Partnerships	KKR Byzantium Infrastructure Co-Invest II LP	2,525,119
Venture Capital and Partnerships	M&G UK COMPANIES FINANCING FUND	780,311
Venture Capital and Partnerships	M&G UK COMPANIES FINANCING FUND II LP	1,347,377
Venture Capital and Partnerships	SL CAPITAL ESF I LP	10,031,092
Venture Capital and Partnerships	WATERLOO PLACE (1) LP	3,460,811
Venture Capital and Partnerships	WATERLOO PLACE (2) LP	3,035,471
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VII LP	272,310
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VIII LP	218,295
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VII LP	663,050
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VIII LP	1,856,258
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS VI LP	475,918
Venture Capital and Partnerships	WILSHIRE GLOBAL PRIVATE MARKETS FUND IX LP	7,672,076
Venture Capital and Partnerships	WILSHIRE PRIVATE MARKETS LP	6,932,568
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VII LP	3,407,565
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VIII LP	5,886,938
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS VI LP	2,329,966
Total Venture Capital and Partnerships		244,056,167
Other Assets	GREENSANDS EUROPE LTD 12% PIK	2,634,961