

## Falkirk Council Pension Fund - list of investments held as at 30/09/2021 (excluding cash)

Asset Category	Description	Share/Par Value	Market Value
Equities	ABBOTT LAB COM	118,119	10,348,497
Equities	ACCENTURE PLC SHS CL A NEW	56,346	13,369,088
Equities	ADR TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10	100,963	8,397,421
Equities	AIA GROUP LTD NPV	1,261,400	10,809,664
Equities	ALIBABA GROUP HOLDING LTD	487,916	6,610,021
Equities	ALPHABET INC CAPITAL STOCK USD0.001 CL A	10,960	21,731,579
Equities	AMAZON COM INC COM	5,123	12,481,372
Equities	ANGLO AMERICAN USD0.54945	466,765	12,240,912
Equities	APPLE INC COM STK	134,425	14,106,971
Equities	APPLIED MATERIALS INC COM	113,617	10,847,268
Equities	AVIVA ORD GBP0.25	3,342,785	13,479,781
Equities	BAE SYSTEMS ORD GBP0.025	619,268	3,500,103
Equities	BAILLIE GIFFORD DIVERSIFIED GROWTH C GROSS	79,996,221	218,549,676
Equities	BARCLAYS PLC ORD GBP0.25	10,632,796	20,159,781
Equities	BAYER AG NPV (REGD)	129,738	5,241,714
Equities	BHP GROUP PLC ORD USD0.50	443,040	8,365,481
Equities	BP ORD USD0.25	4,126,791	14,043,470
Equities	BRENTAG SE NPV	46,465	3,218,217
Equities	BT GROUP ORD GBP0.05	5,279,480	8,436,609
Equities	CENTRICA ORD GBP0.061728395	20,017,960	11,346,180
Equities	CITIGROUP INC COM NEW COM NEW	156,504	8,145,844
Equities	CME GROUP INC COM STK	67,661	9,703,921
Equities	CONTINENTAL AG ORD NPV	43,760	3,565,348
Equities	COOPER COS INC COM NEW COM NEW	27,015	8,280,912
Equities	COSTCO WHOLESALE CORP NEW COM	19,095	6,363,583
Equities	DIAGEO ORD PLC	339,587	12,396,929
Equities	DRAX GROUP ORD GBP0.1155172		7,700
Equities	EBARA CORP NPV	247,900	9,145,341
Equities	EPAE - EUR(EX UK) EQTY IND(OFC)	37,229,656	62,454,610
Equities	EVERSOURCE ENERGY COM	117,463	7,122,612
Equities	FERGUSON PLC ORD GBP0.10	123,419	12,755,354
Equities	GLAXOSMITHKLINE ORD GBP0.25	957,095	13,613,502
Equities	GOLDMAN SACHS GROUP INC COM	46,770	13,112,664
Equities	GPCE - FTSE RAFI AW 3000 EQ IND (OFC)	91,400,120	153,660,053
Equities	HSBC HLDGS ORD USD0.50(UK REG)	3,287,334	12,822,246
Equities	IMPERIAL BRANDS PLC GBP0.10	887,467	13,831,173
Equities	INFORMA PLC (GB) ORD GBP0.001	922,986	5,070,885
Equities	ITV ORD GBP0.10	6,372,116	6,792,676
Equities	JCAA - JAPAN EQTY INDEX (OFC)	20,954,103	33,438,348
Equities	LAND SECURITIES GP ORD GBP0.106666666	1,159,468	8,146,462
Equities	LEGAL & GENERAL GP ORD GBP0.025	1,317,157	3,702,528
Equities	LLOYDS BANKING GP ORD GBP0.1	16,415,155	7,644,538
Equities	LONZA GROUP AG CHF1 (REGD)	11,443	6,382,855
Equities	M&G PLC ORD GBP0.05	4,139,090	8,427,187
Equities	MARKS & SPENCER GROUP ORD GBP0.01	8,209,441	15,064,324
Equities	MASTERCARD INC CL A	45,938	11,845,382
Equities	MEDTRONIC PLC COMMON STOCK STOCK	130,830	12,223,800
Equities	MICROSOFT CORP COM	126,476	26,444,253
Equities	NATWEST GROUP PLC ORD GBP1	3,092,905	6,955,943
Equities	NOVOZYMES A/S SERIES'B'DKK2 (POST CONSOLIDAT	107,383	5,461,531
Equities	NPAB - N AMERICA EQUITY INDEX (OFC)	75,543,764	163,417,782
Equities	PEARSON ORD GBP0.25	980,835	6,981,584
Equities	PICTET SICAV GLOBAL ENVIRONMENTAL OPPS Z	547,813	164,595,781
Equities	PING AN INSURANCE GROUP H CNY1	670,000	3,459,723
Equities	PPAB - ASIAPACE XIAPDEVEQTY OFC	9,280,582	14,509,541
Equities	PROVIDENT FINANCIAL GROUP	1,627,575	5,442,611
Equities	QINETIQ GROUP ORD GBP0.01	2,150,236	6,971,065
Equities	RELX PLC ORD GBP0.1444	529,021	11,367,762
Equities	ROCHE HLDGS AG GENUSSCHEINE NPV	49,164	13,365,810
Equities	ROLLS ROYCE HLDGS ORD GBP0.20	3,115,120	4,365,529
Equities	ROYAL DUTCH SHELL 'B'ORD EUR0.07	996,854	16,444,104
Equities	ROYAL MAIL PLC ORD GBP0.01	2,056,274	8,661,026
Equities	SAINSBURY(J) ORD GBP0.28571428	4,912,779	14,021,071
Equities	SAMSUNG SDI KRW5000	23,354	10,503,434
Equities	SAP SE	100,166	10,062,887
Equities	SONY GROUP CORPORA NPV	156,100	12,954,536
Equities	SOUTH32 LTD	7,218,723	13,801,074
Equities	STANDARD CHARTERED PLC SHS	2,297,318	10,062,123
Equities	STCB - TRANSITION CSUF STCB	254,066,984	286,501,175
Equities	SUZUKI MOTOR CORP NPV	296,900	9,936,652
Equities	SWEDBANK AB SER'A'NPV	565,978	8,506,864
Equities	TE CONNECTIVITY LTD	99,315	10,107,170
Equities	TESCO ORD GBP0.0633333	4,588,129	11,621,731
Equities	TEXAS INSTRUMENTS INC COM	64,391	9,179,065
Equities	TP ICAP GROUP PLC ORD GBP0.25	3,120,363	5,106,786
Equities	UNILEVER PLC ORD GBP 0.031111	221,013	8,861,046
Equities	UNVL MUSIC GROUP EUR10.00	461,459	9,168,305
Equities	UPAD - UK EQUITY INDEX (OFC)	132,694,594	179,691,038
Equities	VITESCO TECHNOLOGI NPV	8,752	383,654
Equities	VIVENDI SE EUR5.50	461,459	4,325,346
Equities	VODAFONE GROUP ORD USD0.2095238	5,232,497	5,928,419
Equities	WM MORRISON SUPERMARKETS ORD GBP0.10	4,650,403	13,695,437
Equities	WOLTERS KLUWER EURO.12	115,128	9,062,409
Equities	WORLD EM MKTS EQTY IND (OFC)	19,264,962	30,420,724
Equities	WPP PLC ORD GBP0.10	1,094,025	10,945,720
<b>Total Equities</b>			<b>2,036,295,292</b>
Fixed Income	BAILLIE GIFFORD INV GRADE BD C GROSS ACC	16,805,977	41,023,391
Fixed Income	BAILLIE GIFFORD STERLING AGGREGATE BOND C G	90,950,379	119,144,996
Fixed Income	CCAU - AAA-AA- ACPBDASI(OFC)	19,067,910	19,671,410
Fixed Income	GREENSANDS EUROPE LIMITED 0.0% 31/03/2038	1,385,433	988,645
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	1,200,000	2,481,865
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	2,820,000	7,388,481
Fixed Income	UK(GOVT OF) 0.125% I/L SNR 22/03/68 GBP	2,429,002	8,248,354
Fixed Income	UK(GOVT OF) 0.125% I/L SNR 22/11/36 GBP	494,578	864,508
Fixed Income	UK(GOVT OF) 0.375% I/L SNR 22/03/62 GBP	1,091,157	3,568,839
Fixed Income	UK(GOVT OF) 0.5% I/L GILT SNR 03/2050	1,941,679	5,661,697
Fixed Income	UK(GOVT OF) 0.625% I/L GILT 03/40 GBP	3,815,000	9,131,033
Fixed Income	UK(GOVT OF) 0.625% IDX/LKD 22/11/42	3,315,424	8,586,429

Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	1,997,525	5,985,904
Fixed Income	UK(GOVT OF) 1.125% IDX/LKD 22/11/37	1,378,105	3,598,517
Fixed Income	UK(GOVT OF) 1.25% IDX/LKD 22/11/55 GBP	1,279,361	5,444,543
<b>Total Fixed Income</b>			<b>241,788,611</b>
<b>Other Assets</b>	<b>GREENSANDS EUROPE LTD 12% PIK</b>	<b>2,041,896</b>	<b>1,457,097</b>
Real Estate	BLACKROCK UK FD	615,139	28,048,801
Real Estate	HERMES PROPERTY UT	2,382,199	16,582,487
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPF FEEDER GBP	17,697	29,716,465
Real Estate	LEGAL AND GENERAL MANAGED PROPERTY FUND	160,139	9,505,142
Real Estate	MAYFAIR CAP PPTY (MCPUT)	11,806	15,843,158
Real Estate	METRO PPTY UNIT TR	7,747	4,409,701
Real Estate	MULTI-LET INDL PROPERTY UNIT TRUST	6,315	10,516,300
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	331	1,785,010
Real Estate	REAL INCOME FD	7,641	10,012,650
Real Estate	SCHRODER INVT MGMT REGL OFFICE PPTY UNITTR	4,085	4,049,738
Real Estate	SCHRODER REAL CONTINENTAL EUROPEAN FD E	14,763	275,224
Real Estate	SCHRODER UNIT TST UK REAL ESTATE SREF I INC	431,947	21,415,922
Real Estate	SCHRODERS LOCAL RETAIL FUND	3,919	4,151,973
Real Estate	STANDARD LIFE POOLED PROPERTY FUND	112,084	9,818,876
<b>Total Real Estate</b>			<b>166,131,448</b>
Venture Capital and Partnerships	ALCENTRA EUROPEAN DIRECT LENDING FUND III (GBP) SSCP		16,479,169
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP		5,270,970
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP A		3,308,411
Venture Capital and Partnerships	ANCALA MIDSTREAM PARTNERS II LP		3,514,955
Venture Capital and Partnerships	ANCALA RENEWABLES II LP		6,366,045
Venture Capital and Partnerships	ANCALA UTILITIES I LP		10,365,873
Venture Capital and Partnerships	BARINGS GLOBAL PRIVATE LOAN FUND 3		17,922,971
Venture Capital and Partnerships	BROOKFIELD AMERICAS INFRASTRUCTURE FUND LP		2,360,404
Venture Capital and Partnerships	CORAL PROJECT INVESTMENTS LP		3,287,023
Venture Capital and Partnerships	CUSTOMISED INFRASTRUCTURE STRATEGIES (CAYMAN) LP		14,358,787
Venture Capital and Partnerships	DALMORE CAPITAL 3 LP		10,465,871
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP		8,274,345
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP NOV19 - GBP		3,765,815
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 18 LP		7,611,328
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 20 LP		6,455,005
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT LP		8,230,176
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 23 LP		6,023,526
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 35 LP		7,220,593
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS III LP		8,803,246
Venture Capital and Partnerships	EQUITIX FUND I, LP		7,345,004
Venture Capital and Partnerships	EQUITIX FUND II, LP		9,482,410
Venture Capital and Partnerships	EQUITIX MA 10 LP		2,812,572
Venture Capital and Partnerships	EQUITIX MA 12 LP		5,837,966
Venture Capital and Partnerships	EQUITIX MA 2 LP		4,211,758
Venture Capital and Partnerships	EQUITIX MA 2 LP DEC 2020		2,021,644
Venture Capital and Partnerships	EUROPEAN MIDDLE MARKET PRIVATE DEBT FUNDI SSCP		14,140,785
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2004 B		97,744
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2006 B		1,466,717
Venture Capital and Partnerships	EUROPEAN STRATEGIC PTNRS 2008 B		5,299,038
Venture Capital and Partnerships	FIM WIND ENERGY LP		3,037,500
Venture Capital and Partnerships	GAIA LP		7,383,027
Venture Capital and Partnerships	GCM GROSVENOR CIS II OFFSHORE FEEDER FUND LP		47,305,859
Venture Capital and Partnerships	GLOBAL INFRASTRUCTURE PARTNERS II-A/B, LP		9,838,511
Venture Capital and Partnerships	GRESHAM HOUSE FOREST CARBON (NZ) LP		51,091
Venture Capital and Partnerships	HARBERT POWER FUND V		3,088,133
Venture Capital and Partnerships	HARBERT POWER FUND V (AIV) LLC		1,099,571
Venture Capital and Partnerships	HOUSING FUND FOR SCOTLAND		22,584,080
Venture Capital and Partnerships	INNISFREE PFI CONTINUATION FUND		6,470,371
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND		7,187,311
Venture Capital and Partnerships	KKR Byzantium Infrastructure Co-Invest II LP		1,834,175
Venture Capital and Partnerships	KKR GLOBAL INFRASTRUCTURE INVESTORS III EEA USD SSCP		2,053,614
Venture Capital and Partnerships	KKR STARLIGHT CO-INVEST LP		4,092,102
Venture Capital and Partnerships	LOGISTICS PARTNERS CO-INVESTMENT A, LP		4,185,676
Venture Capital and Partnerships	MACQUARIE EUROPEAN INFRASTRUCTURE FUND 6SCSP		3,852,437
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP		18,544,620
Venture Capital and Partnerships	OAKTREE PORTS AMERICA FUND, L.P		9,205,743
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP		2,931,422
Venture Capital and Partnerships	SL CAPITAL ESF I LP		7,153,935
Venture Capital and Partnerships	WATERLOO PLACE (1) LP		3,640,666
Venture Capital and Partnerships	WATERLOO PLACE (2) LP		1,978,836
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VII LP		95,404
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VIII LP		90,480
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VII LP		315,879
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VIII LP		1,682,022
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS VI LP		336,375
Venture Capital and Partnerships	WILSHIRE GLOBAL PRIVATE MARKETS FUND IX LP		14,023,514
Venture Capital and Partnerships	WILSHIRE PRIVATE MARKETS LP		3,757,909
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VII LP		1,416,854
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VIII LP		3,773,970
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS VI LP		1,103,970
<b>Total Venture Capital and Partnerships</b>			<b>396,915,210</b>