

Falkirk Council Pension Fund - list of investments held as at 30/09/2018 (excluding cash)

Asset category	Description	Holding	Asset value
Equities	ABB LTD CHF0.12 (REGD)	639,595	11,644,099.12
Equities	ACCENTURE PLC SHS CL A NEW	81,054	10,578,880.98
Equities	ADR BANCO BRADESCO S A SPONSORED ADR REPSTG PFD SHS NEW 2004	926,348	5,029,364.93
Equities	ADR FOMENTO ECONOMICO MEXICANO SAB DE CV	73,700	5,593,411.63
Equities	ADR HDFC BK LTD ADR REPSTG 3 SHS	32,600	2,352,409.62
Equities	AIA GROUP LTD NPV	1,488,000	10,193,117.51
Equities	AIA GROUP LTD NPV	902,000	6,178,892.47
Equities	AIB GROUP PLC ORD EURO.625	1,191,763	4,723,619.33
Equities	ALPHABET INC CAPITAL STOCK USD0.001 CL A	18,764	17,368,695.51
Equities	ALPHABET INC CAPITAL STOCK USD0.001 CL A	5,500	5,091,016.06
Equities	ALTRIA GROUP INC COM	249,276	11,528,572.07
Equities	AMDOCS ORD GBP0.01	108,337	5,481,442.21
Equities	ANGLO AMERICAN USD0.54945	910,819	15,693,411.37
Equities	APPLE INC COM STK	43,850	7,590,735.20
Equities	APPLIED MATERIALS INC COM	274,878	8,146,952.87
Equities	ASSOCD BRIT FOODS ORD GBP0.0568	442,664	10,137,005.60
Equities	ASTRAZENECA ORD USD0.25	53,417	3,185,255.71
Equities	ATLAS COPCO AB SER'A'NPV	167,000	3,689,293.94
Equities	AVIVA ORD GBP0.25	2,738,260	13,403,782.70
Equities	BAE SYSTEMS ORD GBP0.025	439,686	2,769,142.43
Equities	BAILLIE GIFFORD DIVERSIFIED GROWTH C GROSS	101,649,054	236,638,997.37
Equities	BARCLAYS PLC ORD GBP0.25	6,721,081	11,545,472.94
Equities	BHP BILLITON PLC USD0.50	493,692	8,250,580.70
Equities	BHP BILLITON PLC USD0.50	186,100	3,110,103.20
Equities	BOOKING HLDGS INC COM	1,700	2,586,403.70
Equities	BP ORD USD0.25	3,632,243	21,404,808.00
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	141,800	5,082,821.00
Equities	BT GROUP ORD GBP0.05	4,089,678	9,214,044.53
Equities	CA INC COM	260,166	8,808,196.02
Equities	CENTRICA ORD GBP0.061728395	9,274,879	14,366,787.57
Equities	CHECK PT SOFTWARE TECHNOLOGIES ORDILS.01	63,500	5,729,875.72
Equities	CISCO SYSTEMS INC	357,542	13,338,765.36
Equities	CITIGROUP INC COM NEW COM NEW	224,903	12,372,639.07
Equities	CME GROUP INC COM STK	19,500	2,545,220.46
Equities	COGNIZANT TECH SOLUTIONS CORP CL A	72,700	4,301,065.58
Equities	COMPUTACENTER ORD GBP0.075555	212,018	2,684,147.88
Equities	COSTCO WHOLESALE CORP NEW COM	41,694	7,509,747.30
Equities	DAITO TRUST CONST NPV	22,800	2,249,667.87
Equities	DEUTSCHE POST AG NPV(REGD)	219,898	6,014,867.68
Equities	DIAGEO ORD PLC	330,296	8,980,748.24
Equities	DIAGEO ORD PLC	145,100	3,945,269.00
Equities	DNB ASA NOK10	647,680	10,444,709.24
Equities	DRAX GROUP ORD GBP0.1155172	2,113,163	8,203,298.77
Equities	EBARA CORP NPV	275,000	7,277,856.69
Equities	EBAY INC COM USD0.001	388,518	9,837,708.20
Equities	EOG RESOURCES INC COM	68,400	6,691,298.13
Equities	EPAE - EUR(EX UK) EQTY IND(OFC)	43,095,312	55,785,157.56
Equities	EPIROC AB SER'A'NPV	311,400	2,666,339.94
Equities	ESTEE LAUDER COMPANIES INC CL A USD0.01	13,705	1,527,250.07
Equities	EVERSOURCE ENERGY COM	190,851	8,991,897.96
Equities	EXPERIAN ORD USD0.10	192,000	3,783,360.00
Equities	FANUC CORP NPV	23,300	3,369,458.61
Equities	FERGUSON PLC ORD GBP0.11403197	179,244	11,677,746.60
Equities	FRESENIUS MEDICAL CARE NPV	67,500	5,325,549.56
Equities	GILEAD SCIENCES INC	188,740	11,174,889.22
Equities	GLAXOSMITHKLINE ORD GBP0.25	929,554	14,285,385.87
Equities	GPCE - FTSE RAFI AW 3000 EQ IND (OFC)	91,400,120	122,178,196.06
Equities	GREENSANDS HOLDINGS LIMITED COM STK	3,550,465	1,630,526.20
Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	62,500	5,625,243.38
Equities	HSBC HLDGS ORD USD0.50(UK REG)	2,306,607	15,449,653.69
Equities	INFINEON TECHNOLOG ORD NPV (REGD)	199,600	3,479,175.57
Equities	INFINEON TECHNOLOG ORD NPV (REGD)	390,875	6,813,240.23
Equities	INFORMA PLC (GB) ORD GBP0.001	851,940	6,493,486.68
Equities	INTACT FINL CORP COM NPV	156,044	9,942,438.58
Equities	INTERCONTINENTAL EXCHANGE INC COM	71,800	4,123,386.06
Equities	JAPAN TOBACCO INC NPV	247,700	4,960,002.46
Equities	JAPAN TOBACCO INC NPV	388,900	7,787,424.13
Equities	JARDINE MATHESON HLDGS USD0.25(SING QUOTE)	64,600	3,108,507.87
Equities	JOHNSON & JOHNSON COM USD1	35,200	3,729,599.04
Equities	JPAA - JAPAN EQTY INDEX (OFC)	20,959,139	27,804,813.50
Equities	KASIKORNBANK PLC THB10 (ALIEN MKT)	1,021,900	5,282,391.66
Equities	KEYENCE CORP NPV	10,500	4,677,204.40
Equities	LEGAL & GENERAL GP ORD GBP0.025	2,008,499	5,266,284.38
Equities	LLOYDS BANKING GP ORD GBP0.1	14,451,673	8,565,506.59
Equities	M & T BK CORP COM	53,500	6,750,423.16

Equities	MARKS & SPENCER GP ORD GBP0.25	3,409,337	9,846,165.26
Equities	MEDTRONIC PLC COMMON STOCK STOCK	145,843	11,001,552.71
Equities	MICROSOFT CORP COM	192,158	16,852,964.82
Equities	NESTLE SA CHF0.10(REGD)	73,100	4,695,446.94
Equities	NEX GROUP PLC ORD GBP0	134,129	1,333,242.26
Equities	NEXT ORD GBP0.10	52,854	2,903,798.76
Equities	NOVARTIS AG CHF0.50 (REGD)	110,400	7,314,954.10
Equities	NOVARTIS AG CHF0.50 (REGD)	176,742	11,710,684.94
Equities	NPAB - N AMERICA EQUITY INDEX (OFC)	106,244,082	150,683,856.66
Equities	NUTRIEN LTD COM NPV	107,280	4,746,600.77
Equities	OLD MUTUAL LTD NPV	2,054,589	3,332,132.44
Equities	ORACLE CORP COM	127,300	5,033,233.00
Equities	OVERSEA-CHINESE BANKING CORPORATION SGD0.5	515,300	3,308,490.70
Equities	PEARSON ORD GBP0.25	2,050,062	18,245,551.80
Equities	PEPSICO INC COM	66,650	5,714,097.95
Equities	PHILDREW VENTURES 4TH FUND EXEMPT UNIT TRUST	820,000	3,280.00
Equities	PHILIP MORRIS INTL COM STK NPV	26,500	1,656,999.22
Equities	PPAB - ASIAPACE XIAPDEVEQTY OFC	10,322,742	13,144,050.14
Equities	PRAXAIR INC COM	48,200	5,940,865.31
Equities	PROVIDENT FINANCIAL GROUP	549,900	3,321,396.00
Equities	QINETIQ GROUP ORD GBP0.01	1,626,633	4,655,423.65
Equities	QUILTER PLC ORD GBP0.07	684,863	919,771.01
Equities	REACH PLC ORD GBP0.10	1,255,403	843,630.82
Equities	RELX PLC ORD GBP0.1444	501,392	8,080,923.02
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	50,985	9,516,188.46
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	28,100	5,244,775.83
Equities	ROLLS ROYCE HLDGS ORD GBP0.20	454,593	4,488,651.28
Equities	ROYAL BK SCOT GRP ORD GBP1	5,652,143	14,130,357.50
Equities	ROYAL DUTCH SHELL 'A'SHS EURO.07	452,175	11,911,221.01
Equities	ROYAL DUTCH SHELL 'B'ORD EURO.07	579,650	15,586,788.50
Equities	ROYAL DUTCH SHELL 'B'ORD EURO.07	155,000	4,167,950.00
Equities	S&P 500 INDEX OCT18 2840 P/OPT 10-08-2018	105	24,960.70
Equities	SAINSBURY(J) ORD GBP0.28571428	1,727,747	5,559,889.85
Equities	SAMSUNG ELECTRONIC PFD KRW5000	235,000	6,149,078.40
Equities	SAMSUNG SDI KRW5000	40,394	7,218,611.89
Equities	SAP SE	95,302	8,997,728.04
Equities	SCHLUMBERGER LTD COM COM	96,300	4,498,750.47
Equities	SHIN-ETSU CHEMICAL NPV	62,200	4,226,578.14
Equities	SOUTH32 LTD	6,356,431	13,628,188.06
Equities	STANDARD CHARTERED PLC SHS	1,781,270	11,336,002.28
Equities	STANDARD CHARTERED PLC SHS	455,283	2,897,421.01
Equities	SUNTORY BEVERAGE & NPV	230,600	7,488,401.44
Equities	SUZUKI MOTOR CORP NPV	198,800	8,734,713.47
Equities	SWIRE PACIFIC 'A' NPV	283,500	2,382,396.90
Equities	SYSMEX CORP NPV	78,500	5,183,143.71
Equities	TAIWAN SEMICON MAN TWD10	990,000	6,526,806.63
Equities	TENCENT HLDGS LIMITED COMMON STOCK	114,000	3,610,797.45
Equities	TESCO ORD GBP0.05	6,230,998	14,941,933.20
Equities	TJX COS INC COM NEW	58,000	4,982,293.24
Equities	TJX COS INC COM NEW	77,015	6,615,712.31
Equities	TP ICAP PLC ORD GBP0.25	2,475,686	6,615,032.99
Equities	UNILEVER NV CVA EURO.16	259,070	11,067,933.88
Equities	UPAD - UK EQUITY INDEX (OFC)	120,352,874	148,401,110.69
Equities	VALEO EUR1	179,532	5,980,513.20
Equities	VISA INC COM CL A STK	85,500	9,840,645.69
Equities	VIVENDI SA EUR5.50	492,559	9,726,328.51
Equities	VODAFONE GROUP ORD USD0.2095238	3,205,717	5,273,404.47
Equities	VODAFONE GROUP ORD USD0.2095238	3,154,800	5,189,646.00
Equities	WALGREENS BOOTS ALLIANCE INC COM	142,711	7,977,938.81
Equities	WESTERN UNION CO	431,773	6,310,795.41
Equities	WILLIAM HILL ORD GBP0.10	1,153,108	2,906,985.27
Equities	WM MORRISON SUPERMARKETS ORD GBP0.10	5,494,850	14,253,640.90
Equities	WOLTERS KLUWER EURO.12	150,828	7,211,397.94
Equities	WORLD EM MKTS EQTY IND (OFC)	21,617,827	26,922,193.12
Equities	YOKOGAWA ELECTRIC NPV	400,400	6,495,799.01
Equities	YUM CHINA HLDGS INC COM	172,400	4,641,665.22
Total Equities			1,729,922,223.67
Fixed Income	GREENSANDS EUROPE BND 0.0% 31/03/2021	1,385,433	1,787,829.38
Fixed Income	BAILLIE GIFFORD & CO ACTV IDX LKD GLT PLS C ACC	14,367,785	35,718,313.12
Fixed Income	BAILLIE GIFFORD INV GRADE BD C GROSS ACC	16,805,977	35,309,358.54
Fixed Income	BAILLIE GIFFORD STERLING AGGREGATE BOND C G	90,950,379	103,592,481.25
Total Fixed income			176,407,982.29
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP		19,712,977.32
Real Estate	SCHRODER REAL CONTINENTAL EUROPEAN FD E		1,127,122.64
Real Estate	BLACKROCK UK FD		15,092,734.82
Real Estate	HENDERSON UK RETAIL WAREHOUSE		4,163,270.51
Real Estate	HERCULES UNIT PROPERTY		5,417,907.00

Real Estate	HERMES PROPERTY UT	16,198,953.20
Real Estate	LEGAL AND GENERAL MANAGED PROPERTY FUND	12,989,948.88
Real Estate	MAYFAIR CAP PPTY (MCPUT)	15,370,932.86
Real Estate	METRO PPTY UNIT TR	4,084,550.98
Real Estate	MULTI-LET INDL PROPERTY UNIT TRUST	4,490,021.46
Real Estate	REAL INCOME FD	11,559,817.38
Real Estate	SCHRODER INVT MGMT REGL OFFICE PPTY UNITTR	2,472,672.66
Real Estate	SCHRODER UNIT TST UK REAL ESTATE SREF I INC	20,634,098.54
Real Estate	SCHRODERS LOCAL RETAIL FUND	4,243,218.22
Real Estate	STANDARD LIFE POOLED PROPERTY FUND	12,670,892.47
Total Real Estate		150,229,118.94
Venture Capital and Partnerships	KKR Byzantium Infrastructure Co-Invest II LP	2,543,241.06
Venture Capital and Partnerships	BROOKFIELD AMERICAS INFRASTRUCTURE FUND LP	5,438,029.90
Venture Capital and Partnerships	GCM GROSVENOR CIS II OFFSHORE FEEDER FUND LP	32,478,452.93
Venture Capital and Partnerships	WILSHIRE GLOBAL PRIVATE MARKETS FUND IX LP	8,268,635.19
Venture Capital and Partnerships	CUSTOMISED INFRASTRUCTURE STRATEGIES (CAYMAN) LP	37,271,183.37
Venture Capital and Partnerships	EUROPEAN MIDDLE MARKET PRIVATE DEBT FUND I SCSP	6,581,438.39
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2004 B	1,899,233.67
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2006 B	5,184,125.74
Venture Capital and Partnerships	EUROPEAN STRATEGIC PTNRS 2008 B	14,868,726.52
Venture Capital and Partnerships	SL CAPITAL ESF I LP	9,846,814.33
Venture Capital and Partnerships	ANCALA MIDSTREAM PARTNERS II LP	4,218,945.69
Venture Capital and Partnerships	ANCALA RENEWABLES II LP	9,303,264.68
Venture Capital and Partnerships	ANCALA RENEWABLES, LP	1.00
Venture Capital and Partnerships	ANCALA UTILITIES I LP	8,448,003.31
Venture Capital and Partnerships	CORAL PROJECT INVESTMENTS LP	3,058,504.96
Venture Capital and Partnerships	DALMORE CAPITAL 3 LP	4,392,668.20
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 18 LP	9,591,689.57
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT LP	7,472,776.50
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS III LP	6,038,051.99
Venture Capital and Partnerships	EQUITIX FUND II, LP	10,619,910.78
Venture Capital and Partnerships	EQUITIX MA 2 LP	3,634,952.73
Venture Capital and Partnerships	FIM WIND ENERGY LP	3,174,999.92
Venture Capital and Partnerships	HOUSING FUND FOR SCOTLAND	23,576,502.47
Venture Capital and Partnerships	M&G UK COMPANIES FINANCING FUND	789,106.00
Venture Capital and Partnerships	M&G UK COMPANIES FINANCING FUND II LP	1,359,162.92
Venture Capital and Partnerships	WATERLOO PLACE (1) LP	3,420,820.61
Venture Capital and Partnerships	WATERLOO PLACE (2) LP	2,963,103.26
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VII LP	601,296.63
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VIII LP	1,744,346.62
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS VI LP	482,754.80
Venture Capital and Partnerships	HARBERT POWER FUND V	6,257,008.50
Venture Capital and Partnerships	HARBERT POWER FUND V (AIV) LLC	1,475,637.27
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VII LP	278,940.53
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VIII LP	207,116.11
Venture Capital and Partnerships	WILSHIRE PRIVATE MARKETS LP	5,987,609.07
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VII LP	3,203,178.36
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VIII LP	5,810,407.62
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS VI LP	2,273,286.66
Total Venture Capital and Partnerships		254,763,927.86
Other Assets	GREENSANDS EUROPE LTD 12% PIK	2,634,960.83