Falkirk Council Pension Fund

Market Values as at 30 September 2014

Euro	Deno	mina	ated

Euro Denominated					Cum.			M/V		
Name	Category	Asset Class	Inception	Commitment €,000	Contribution €,000	Distribution €,000	Value €,000	as at	Multiple	Net IRR
European Strategic Partners 2004	Fund of Funds	Private Equity	Feb-05	30,000	26,532	18,222	14,921	30-Sep-14	1.2x	5.90%
European Strategic Partners 2006	Fund of Funds	Private Equity	Oct-06	30,000	26,155	9,892	21,511	30-Sep-14		3.20%
European Strategic Partners 2008	Fund of Funds	Private Equity	Feb-08	27,000	16,453	1,662	17,971	30-Sep-14		
Wilshire Europe Fund VI	Fund of Funds	Private Equity	Feb-05	3,600	3,377	3,363	1,483	30-Sep-14		
Wilshire Europe Fund VII	Fund of Funds	Private Equity	May-06	3,600	3,338	1,442	2,466	30-Sep-14		
Wilshire Europe Fund VIII SL Capital ESF I LP	Fund of Funds Fund of Funds	Private Equity Private Equity	May-07 Dec-11	3,700 15,000	2,881 3,637	1,268 0	2,629 3,224	30-Sep-14 30-Sep-14		
USD Denominated										
					Cum.			M/V		
Name	Category	Asset Class	Inception	\$,000	\$,000	Distribution \$,000	Value \$,000	as at		
Wilshire US Fund VI	Fund of Funds	Private Equity	Feb-05	14,000	13,179	9,893	8,669	30-Sep-14	1.4x	5.70%
Wilshire US Fund VII	Fund of Funds	Private Equity	May-06	11,500	10,785	6,152	8,876	30-Sep-14	1.4x	5.80%
Wilshire Asia Fund VII	Fund of Funds	Private Equity	May-06	1,800	1,622	1,373	954	30-Sep-14	1.4x	6.80%
Wilshire US Fund VIII	Fund of Funds	Private Equity	May-07	12,700	11,360	5,601	10,054	30-Sep-14		
Wilshire Asia Fund VIII	Fund of Funds	Private Equity	May-07	2,000	879	296	921	30-Sep-14		
Wilshire Private Markets Opportunities Fund II-B	Fund of Funds	Private Equity	Jun-08	15,000	11,600	8,960	6,244	30-Sep-14		
Wilshire Fund IX	Fund of Funds	Private Equity	Jun-13	15,000	1,371	0	2,251	30-Sep-14		
Customized Infrastructure Strategies (Cayman) L P	Fund of Funds	Infrastructure	Dec-11	80,000	63,071	9,036	67,718	30-Sep-14	1.2x	8.00%
Sterling Denominated										
					Cum			NA/A/		
Name	Category	Asset Class	Incention	Commitment	Cum.	Distribution	Value	M/V as at		
Name	Category	Asset Class	Inception	Commitment £,000	Cum. Contribution £,000	Distribution £,000	Value £,000	M/V as at		
Name M&G UK Companies Financing Fund	Category Limited Partnership	Asset Class Private Finance	Inception Mar-10		Contribution				1.1x	4.90%
			·	£,000	Contribution £,000	£,000	£,000	as at		
M&G UK Companies Financing Fund	Limited Partnership	Private Finance	Mar-10 Nov-13	£,000 11,835	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value	as at 30-Sep-14		
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II	Limited Partnership Limited Partnership	Private Finance	Mar-10 Nov-13	£,000 11,835 10,000	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330	as at 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate	Limited Partnership Limited Partnership	Private Finance Private Finance	Mar-10 Nov-13	£,000 11,835 10,000 Holdings	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £	as at 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU	Limited Partnership Limited Partnership	Private Finance Private Finance	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090	as at 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED	Limited Partnership Limited Partnership JB(Real Estate Real Estate	Private Finance Private Finance GBP GBP	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353	as at 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST	Limited Partnership Limited Partnership JB(Real Estate Real Estate Real Estate Real Estate	Private Finance Private Finance GBP GBP GBP GBP	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST MAYFAIR CAPITAL PROPERTY UNIT TRUST	Limited Partnership Limited Partnership JBC Real Estate Real Estate Real Estate Real Estate Real Estate Real Estate	Private Finance Private Finance GBP GBP GBP GBP GBP	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160 7,194	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172 7,834,440	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST MAYFAIR CAPITAL PROPERTY UNIT TRUST SCHRODER UK PROPERTY FUND	Limited Partnership Limited Partnership JBC Real Estate Real Estate Real Estate Real Estate Real Estate Real Estate	Private Finance Private Finance GBP GBP GBP GBP GBP GBP GBP GBP	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160 7,194 394,941	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172 7,834,440 14,652,311	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST MAYFAIR CAPITAL PROPERTY UNIT TRUST SCHRODER UK PROPERTY FUND STANDARD LIFE POOLED PENSION PROPERTY FUN	Limited Partnership Limited Partnership JBC Real Estate	Private Finance Private Finance GBP GBP GBP GBP GBP GBP GBP GBP GBP	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160 7,194 394,941 219,769	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172 7,834,440 14,652,311 14,135,211	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST MAYFAIR CAPITAL PROPERTY UNIT TRUST SCHRODER UK PROPERTY FUND STANDARD LIFE POOLED PENSION PROPERTY FUN HENDERSON UK RETAIL WAREHOUSE FUND	Limited Partnership Limited Partnership JBC Real Estate	Private Finance Private Finance GBP GBP GBP GBP GBP GBP GBP GBP GBP	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160 7,194 394,941 219,769 68	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172 7,834,440 14,652,311 14,135,211 959,076	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST MAYFAIR CAPITAL PROPERTY UNIT TRUST SCHRODER UK PROPERTY FUND STANDARD LIFE POOLED PENSION PROPERTY FUN HENDERSON UK RETAIL WAREHOUSE FUND HERCULES UNIT TRUST	Limited Partnership Limited Partnership JBC Real Estate	Private Finance Private Finance GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160 7,194 394,941 219,769 68 8,641	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172 7,834,440 14,652,311 14,135,211 959,076 6,178,315	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST MAYFAIR CAPITAL PROPERTY UNIT TRUST SCHRODER UK PROPERTY FUND STANDARD LIFE POOLED PENSION PROPERTY FUN HENDERSON UK RETAIL WAREHOUSE FUND HERCULES UNIT TRUST INDUSTRIAL PROPERTY INVESTMENT FUND	Limited Partnership Limited Partnership JBC Real Estate	Private Finance Private Finance GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160 7,194 394,941 219,769 68 8,641 12,014	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172 7,834,440 14,652,311 14,135,211 959,076 6,178,315 7,944,397	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST MAYFAIR CAPITAL PROPERTY UNIT TRUST SCHRODER UK PROPERTY FUND STANDARD LIFE POOLED PENSION PROPERTY FUN HENDERSON UK RETAIL WAREHOUSE FUND HERCULES UNIT TRUST INDUSTRIAL PROPERTY INVESTMENT FUND LOCAL RETAIL FUND	Limited Partnership Limited Partnership JBC Real Estate Unit Trust Equity	Private Finance Private Finance GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160 7,194 394,941 219,769 68 8,641 12,014 3,102	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172 7,834,440 14,652,311 14,135,211 959,076 6,178,315 7,944,397 3,106,011	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST MAYFAIR CAPITAL PROPERTY UNIT TRUST SCHRODER UK PROPERTY FUND STANDARD LIFE POOLED PENSION PROPERTY FUN HENDERSON UK RETAIL WAREHOUSE FUND HERCULES UNIT TRUST INDUSTRIAL PROPERTY INVESTMENT FUND LOCAL RETAIL FUND WEST END OF LONDON PROPERTY UNIT TRUST	Limited Partnership Limited Partnership JBC Real Estate Roult Trust Equity Unit Trust Equity	Private Finance Private Finance GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160 7,194 394,941 219,769 68 8,641 12,014 3,102 10,256	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172 7,834,440 14,652,311 14,135,211 959,076 6,178,315 7,944,397 3,106,011 7,220,224	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST MAYFAIR CAPITAL PROPERTY UNIT TRUST SCHRODER UK PROPERTY FUND STANDARD LIFE POOLED PENSION PROPERTY FUND HENDERSON UK RETAIL WAREHOUSE FUND HERCULES UNIT TRUST INDUSTRIAL PROPERTY INVESTMENT FUND LOCAL RETAIL FUND WEST END OF LONDON PROPERTY UNIT TRUST SCHRODER REAL ESTATE FUND OF FUNDS - CONTI	Limited Partnership Limited Partnership JBC Real Estate Roult Trust Equity Unit Trust Equity NE Unit Trust Equity	Private Finance Private Finance GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160 7,194 394,941 219,769 68 8,641 12,014 3,102 10,256 14,763	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172 7,834,440 14,652,311 14,135,211 959,076 6,178,315 7,944,397 3,106,011 7,220,224 6,039,224	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	
M&G UK Companies Financing Fund M&G UK Companies Financing Fund II Real Estate ASHTENNE INDUSTRIAL FUND GBP1 FIXED RATE SU AVIVA INVESTORS PENSIONS LIMITED BLACKROCK UK PROPERTY FUND HERMES PROPERTY UNIT TRUST MAYFAIR CAPITAL PROPERTY UNIT TRUST SCHRODER UK PROPERTY FUND STANDARD LIFE POOLED PENSION PROPERTY FUN HENDERSON UK RETAIL WAREHOUSE FUND HERCULES UNIT TRUST INDUSTRIAL PROPERTY INVESTMENT FUND LOCAL RETAIL FUND WEST END OF LONDON PROPERTY UNIT TRUST	Limited Partnership Limited Partnership JBC Real Estate Roult Trust Equity Unit Trust Equity	Private Finance Private Finance GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Mar-10 Nov-13	£,000 11,835 10,000 Holdings 2,909,229 648,711 427,021 2,075,160 7,194 394,941 219,769 68 8,641 12,014 3,102 10,256	Contribution £,000 11,835	£,000 4,747	£,000 8,727 3,330 Value £ 1,385,090 7,870,353 16,173,420 10,662,172 7,834,440 14,652,311 14,135,211 959,076 6,178,315 7,944,397 3,106,011 7,220,224	30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14 30-Sep-14	1.0x	