

Falkirk Council Pension Fund - list of investments held as at 31/03/2020 (excluding cash)

Asset category	Description	Share/Par Value	Market Value
Equities	ACCENTURE PLC SHS CL A NEW	79,312	10,442,740
Equities	AIA GROUP LTD NPV	1,718,800	12,545,752
Equities	ALPHABET INC CAPITAL STOCK USD0.001 CL A	19,560	18,329,562
Equities	ALTRIA GROUP INC COM	272,408	8,495,517
Equities	ANGLO AMERICAN USD0.54945	800,870	11,343,523
Equities	APPLE INC COM STK	83,384	17,100,460
Equities	APPLIED MATERIALS INC COM	240,231	8,877,280
Equities	ASSOCD BRIT FOODS ORD GBP0.0568	427,501	7,754,868
Equities	AVIVA ORD GBP0.25	3,045,843	8,178,088
Equities	BAE SYSTEMS ORD GBP0.025	489,075	2,551,993
Equities	BAILLIE GIFFORD DIVERSIFIED GROWTH C GROSS	101,649,054	220,578,447
Equities	BARCLAYS PLC ORD GBP0.25	7,476,047	7,035,708
Equities	BAYER AG NPV (REGD)	196,816	9,204,640
Equities	BHP GROUP PLC ORD USD0.50	549,147	6,875,320
Equities	BP ORD USD0.25	3,596,289	12,378,427
Equities	BRENNTAG AG NPV	296,176	8,866,522
Equities	BT GROUP ORD GBP0.05	5,339,320	6,295,058
Equities	CENTRICA ORD GBP0.061728395	15,547,485	5,920,482
Equities	CISCO SYSTEMS INC	396,861	12,581,640
Equities	CITIGROUP INC COM NEW COM NEW	216,431	7,351,968
Equities	COMPUTACENTER ORD GBP0.075555	229,927	3,287,956
Equities	CONTINENTAL AG ORD NPV	102,241	5,936,036
Equities	COSTCO WHOLESALE CORP NEW COM	29,447	6,771,420
Equities	DIAGEO ORD PLC	424,633	10,983,133
Equities	DNB ASA NOK10	696,240	6,242,823
Equities	DRAX GROUP ORD GBP0.1155172	1,785,059	2,743,636
Equities	EBARA CORP NPV	349,000	5,363,061
Equities	EPAE - EUR(EX UK) EQTY IND(OFC)	44,487,753	50,909,560
Equities	EVERSOURCE ENERGY COM	127,028	8,012,306
Equities	FERGUSON PLC ORD GBP0.10	173,725	8,783,536
Equities	GILEAD SCIENCES INC	86,113	5,191,989
Equities	GLAXOSMITHKLINE ORD GBP0.25	737,146	11,164,813
Equities	GOLDMAN SACHS GROUP INC COM	68,698	8,564,880
Equities	GPCE - FTSE RAFI AW 3000 EQ IND (OFC)	91,400,120	99,605,108
Equities	GREENSANDS HOLDINGS LIMITED COM STK	3,550,465	1,030
Equities	HSBC HLDGS ORD USD0.50(UK REG)	1,652,858	7,508,107
Equities	IMPERIAL BRANDS PLC GBP0.10	603,279	9,029,880
Equities	INFORMA PLC (GB) ORD GBP0.001	1,265,274	5,600,103
Equities	INTACT FINL CORP COM NPV	124,420	8,574,622
Equities	JAPAN TOBACCO INC NPV	265,400	3,957,442
Equities	JPAA - JAPAN EQTY INDEX (OFC)	22,462,746	26,694,503
Equities	KASIKORN BANK PLC THB10 (ALIEN MKT)	1,897,200	4,266,036
Equities	LEGAL & GENERAL GP ORD GBP0.025	1,040,242	2,016,509
Equities	LENNAR CORP CL A CL A	170,187	5,243,069
Equities	LLOYDS BANKING GP ORD GBP0.1	17,697,425	5,663,176
Equities	LONZA GROUP AG CHF1 (REGD)	22,640	7,589,984
Equities	MARKS & SPENCER GP ORD GBP0.25	6,483,514	6,434,239
Equities	MASTERCARD INC CL A	64,662	12,597,082
Equities	MEDTRONIC PLC COMMON STOCK STOCK	173,097	12,589,126
Equities	MICROSOFT CORP COM	192,784	24,520,313
Equities	NOVARTIS AG CHF0.50 (REGD)	172,539	11,483,772
Equities	NPAB - N AMERICA EQUITY INDEX (OFC)	87,741,534	119,167,919
Equities	PEARSON ORD GBP0.25	1,757,359	9,711,166
Equities	PPAB - ASIAPACE XIAPDEVEQTY OFC	10,708,314	11,166,523
Equities	PROVIDENT FINANCIAL GROUP	1,285,399	2,790,601
Equities	QINETIQ GROUP ORD GBP0.01	1,698,177	5,468,130
Equities	REACH PLC ORD GBP0.10	1,255,403	1,313,152
Equities	RELX PLC ORD GBP0.1444	685,353	11,880,923
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	41,518	10,868,200
Equities	ROLLS ROYCE HLDGS ORD GBP0.20	1,547,123	5,269,501
Equities	ROYAL BK SCOT GRP ORD GBP1	7,115,306	8,033,180
Equities	ROYAL DUTCH SHELL 'A'SHS EURO.07	589,328	8,499,489
Equities	ROYAL DUTCH SHELL 'B'ORD EURO.07	381,203	5,183,598
Equities	ROYAL MAIL PLC ORD GBP0.01	4,984,139	6,240,142
Equities	SAINSBURY(J) ORD GBP0.28571428	3,280,889	6,902,990
Equities	SAMSUNG SDI KRW5000	42,149	6,715,567
Equities	SAP SE	123,963	11,276,819
Equities	SOUTH32 LTD	7,514,928	6,801,010
Equities	STANDARD CHARTERED PLC SHS	2,014,837	8,982,143
Equities	STCB - TRANSITION CSUF STCB	259,286,109	230,311,664
Equities	SUNTORY BEVERAGE & NPV	143,400	4,376,171
Equities	SUZUKI MOTOR CORP NPV	356,800	6,888,972
Equities	SWEDBANK AB SER'A'NPV	717,943	6,478,115
Equities	TESCO ORD GBP0.05	4,610,154	10,548,032
Equities	TP ICAP PLC ORD GBP0.25	2,165,891	7,329,375
Equities	UNILEVER NV EURO.16	232,626	9,223,296
Equities	UPAD - UK EQUITY INDEX (OFC)	142,073,493	140,440,216
Equities	VALEO EUR1	135,603	1,829,956
Equities	VIVENDI SA EUR5.50	606,176	10,473,485
Equities	VODAFONE GROUP ORD USD0.2095238	3,346,714	3,781,787
Equities	WILLIAM HILL ORD GBP0.10	1,164,824	793,711
Equities	WM MORRISON SUPERMARKETS ORD GBP0.10	5,473,878	9,743,503
Equities	WOLTERS KLUWER EURO.12	178,057	10,112,538
Equities	WORLD EM MKTS EQTY IND (OFC)	21,584,685	24,174,632
Equities	WPP PLC ORD GBP0.10	1,058,879	5,838,659
Total Equities			1,518,652,412
Fixed Income	BAILLIE GIFFORD INV GRADE BD C GROSS ACC	16,805,977	37,208,434
Fixed Income	BAILLIE GIFFORD STERLING AGGREGATE BOND C G	90,950,379	114,051,775
Fixed Income	GREENSANDS EUROPE BNDS 0.0% 31/03/2021	1,385,433	2,180,005

Fixed Income	UK(GOVERNMENT OF) 1.25% I/L 22/11/2027	349,137	696,224
Fixed Income	UK(GOVT OF) 0.125% I/L GILT 03/2068 GBP	1,449,002	4,084,336
Fixed Income	UK(GOVT OF) 0.125% I/L GILT 11/2036 GBP	494,578	821,435
Fixed Income	UK(GOVT OF) 0.5% I/L GILT SNR 03/2050	1,336,679	3,533,442
Fixed Income	UK(GOVT OF) 0.625% I/L GILT 11/42 GBP	2,245,422	5,428,036
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	1,587,525	4,364,940
Fixed Income	UK(GOVT OF) 1.125% I/L GILT 11/2037 GBP	1,378,105	3,445,126
Fixed Income	UK(GOVT OF) 1.25% I/L GILT 11/2055 GBP	1,279,361	4,915,778
Fixed Income	UK(GOVT OF) 4.125% I/L GILT 07/2030 GBP	846,836	3,228,054
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	966,157	2,743,020
Fixed Income	UK(GOVT OF) IDX/LKD SNR 26/01/2035 GBP	835,579	2,447,160
Fixed Income	UK(GOVT OF) 1.25% I/L STK 22/11/2032	547,681	1,143,463
Total Fixed Income			190,291,228
Other Assets	GREENSANDS EUROPE LTD 12% PIK	2,041,896	3,212,924
Real Estate	BLACKROCK UK FD	332,915	14,333,422
Real Estate	HERCULES UNIT PROPERTY	8,641	2,422,579
Real Estate	HERMES PROPERTY UT	2,382,199	15,979,791
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	16,574	21,176,971
Real Estate	LEGAL AND GENERAL MANAGED PROPERTY FUND	161,803	8,815,575
Real Estate	MAYFAIR CAP PPTY (MCPUT)	11,806	14,745,234
Real Estate	METRO PPTY UNIT TR	7,747	4,022,109
Real Estate	MULTI-LET INDL PROPERTY UNIT TRUST	6,315	8,549,585
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	331	2,048,868
Real Estate	REAL INCOME FD	7,641	10,448,591
Real Estate	SCHRODER INVT MGMT REGL OFFICE PPTY UNITTR	4,085	4,173,398
Real Estate	SCHRODER REAL CONTINENTAL EUROPEAN FD E	14,763	585,645
Real Estate	SCHRODER UNIT TST UK REAL ESTATE SREF I INC	431,947	19,878,192
Real Estate	SCHRODERS LOCAL RETAIL FUND	3,919	4,132,023
Real Estate	STANDARD LIFE POOLED PROPERTY FUND	117,372	9,035,603
Total Real Estate			140,347,586
Venture Capital and Partnerships	ALCENTRA EUROPEAN DIRECT LENDING FUND III (GBP) SCSP		9,858,201
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP		4,258,613
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP A		2,662,293
Venture Capital and Partnerships	ANCALA MIDSTREAM PARTNERS II LP		4,034,409
Venture Capital and Partnerships	ANCALA RENEWABLES II LP		4,850,541
Venture Capital and Partnerships	ANCALA UTILITIES I LP		9,510,430
Venture Capital and Partnerships	BARINGS GLOBAL PRIVATE LOAN FUND 3		6,549,115
Venture Capital and Partnerships	BROOKFIELD AMERICAS INFRASTRUCTURE FUND LP		4,401,806
Venture Capital and Partnerships	CORAL PROJECT INVESTMENTS LP		3,179,252
Venture Capital and Partnerships	CUSTOMISED INFRASTRUCTURE STRATEGIES (CAYMAN) LP		29,611,805
Venture Capital and Partnerships	DALMORE CAPITAL 3 LP		9,971,738
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP		12,274,456
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 18 LP		9,322,261
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 20 LP		6,242,568
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT LP		7,405,009
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 23 LP		4,844,626
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS III LP		8,692,063
Venture Capital and Partnerships	EQUITIX FUND II, LP		11,616,002
Venture Capital and Partnerships	EQUITIX MA 10 LP		2,557,451
Venture Capital and Partnerships	EQUITIX MA 12 LP		4,999,724
Venture Capital and Partnerships	EQUITIX MA 2 LP		4,401,836
Venture Capital and Partnerships	EUROPEAN MIDDLE MARKET PRIVATE DEBT FUNDI SCSP		14,097,796
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2004 B		879,893
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2006 B		3,006,358
Venture Capital and Partnerships	EUROPEAN STRATEGIC PTNRS 2008 B		11,027,082
Venture Capital and Partnerships	FIM WIND ENERGY LP		3,243,750
Venture Capital and Partnerships	GAIA LP		8,191,592
Venture Capital and Partnerships	GCM GROSVENOR CIS II OFFSHORE FEEDER FUND LP		40,014,746
Venture Capital and Partnerships	GLOBAL INFRASTRUCTURE PARTNERS III-A/B, LP		9,839,194
Venture Capital and Partnerships	HARBERT POWER FUND V		7,081,815
Venture Capital and Partnerships	HARBERT POWER FUND V (AIV) LLC		1,345,865
Venture Capital and Partnerships	HOUSING FUND FOR SCOTLAND		22,299,322
Venture Capital and Partnerships	KKR Byzantium Infrastructure Co-Invest II LP		1,855,968
Venture Capital and Partnerships	KKR GLOBAL INFRASTRUCTURE INVESTORS III EEA USD SCSP		1,410,860
Venture Capital and Partnerships	KKR STARLIGHT CO-INVEST LP		2,988,363
Venture Capital and Partnerships	M&G UK COMPANIES FINANCING FUND II LP		3,018
Venture Capital and Partnerships	MACQUARIE EUROPEAN INFRASTRUCTURE FUND 6SCSP		1,649,310
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP		14,679,545
Venture Capital and Partnerships	OAKTREE PORTS AMERICA FUND, L.P		4,815,799
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP		3,172,241
Venture Capital and Partnerships	SL CAPITAL ESF I LP		9,874,928
Venture Capital and Partnerships	WATERLOO PLACE (1) LP		2,895,412
Venture Capital and Partnerships	WATERLOO PLACE (2) LP		3,146,919
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VII LP		156,760
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VIII LP		153,797
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VII LP		434,830
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VIII LP		1,433,034
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS VI LP		413,082
Venture Capital and Partnerships	WILSHIRE GLOBAL PRIVATE MARKETS FUND IX LP		11,499,785
Venture Capital and Partnerships	WILSHIRE PRIVATE MARKETS LP		4,202,554
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VII LP		2,492,618
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VIII LP		4,733,201
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS VI LP		1,593,795
Total Venture Capital and Partnerships			355,877,433