

Falkirk Council Pension Fund - list of investments held as at 30/09/2020 (excluding cash)			
Asset category	Description	Share/Par Value	Market Value
Equities	ABBOTT LAB COM	60,255	5,072,363
Equities	ACCENTURE PLC SHS CL A NEW	79,312	13,864,262
Equities	ADR ALIBABA GROUP HOLDING LTD SPON ADS EACH REP 8 ORD SHS ADS	73,445	16,701,237
Equities	ADR TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10	98,222	6,159,388
Equities	AIA GROUP LTD NPV	1,775,400	13,449,462
Equities	ALPHABET INC CAPITAL STOCK USD0.001 CL A	19,560	22,174,454
Equities	ALTRIA GROUP INC COM	272,408	8,141,897
Equities	ANGLO AMERICAN USD0.54945	689,435	12,932,422
Equities	APPLE INC COM STK	277,292	24,840,025
Equities	APPLIED MATERIALS INC COM	217,263	9,990,938
Equities	ASSOCD BRIT FOODS ORD GBP0.0568	427,501	7,983,581
Equities	AVIVA ORD GBP0.25	3,301,305	9,431,828
Equities	BAE SYSTEMS ORD GBP0.025	530,095	2,555,058
Equities	BAILLIE GIFFORD DIVERSIFIED GROWTH C GROSS	101,649,054	247,413,797
Equities	BARCLAYS PLC ORD GBP0.25	8,546,283	8,342,027
Equities	BAYER AG NPV (REGD)	231,412	11,190,040
Equities	BHP GROUP PLC ORD USD0.50	516,815	8,547,086
Equities	BP ORD USD0.25	3,897,919	8,778,114
Equities	BRENNTAG AG NPV	241,679	11,903,531
Equities	BT GROUP ORD GBP0.05	5,718,340	5,625,703
Equities	CENTRICA ORD GBP0.061728395	16,851,492	6,755,763
Equities	CISCO SYSTEMS INC	236,587	7,208,510
Equities	CITIGROUP INC COM NEW COM NEW	310,822	10,364,740
Equities	CONTINENTAL AG ORD NPV	128,180	10,752,394
Equities	COSTCO WHOLESALE CORP NEW COM	27,381	7,518,761
Equities	DIAGEO ORD PLC	478,005	12,667,133
Equities	DRAX GROUP ORD GBP0.1155172	1,934,776	5,150,374
Equities	EBARA CORP NPV	349,000	7,272,688
Equities	EPAA - EUR(EX UK) EQTY IND(OFC)	42,831,630	59,063,961
Equities	EVERSOURCE ENERGY COM	127,028	8,209,459
Equities	FERGUSON PLC ORD GBP0.10	173,725	13,571,397
Equities	GLAXOSMITHKLINE ORD GBP0.25	730,384	10,605,176
Equities	GOLDMAN SACHS GROUP INC COM	68,698	10,679,329
Equities	GPCE - FTSE RAFI AW 3000 EQ IND (OFC)	91,400,120	114,843,336
Equities	GREENSANDS HOLDINGS LIMITED COM STK	3,550,465	0
Equities	HSBC HLDGS ORD USD0.50(UK REG)	800,426	2,413,284
Equities	IMPERIAL BRANDS PLC GBP0.10	653,877	8,941,768
Equities	INFORMA PLC (GB) ORD GBP0.001	1,621,868	6,106,333
Equities	INTACT FINL CORP COM NPV	124,420	10,272,881
Equities	ITV ORD GBP0.10	5,454,548	3,688,365
Equities	JPAA - JAPAN EQTY INDEX (OFC)	22,686,979	30,965,231
Equities	KASIKORNBANK PLC THB10 (ALIEN MKT)	1,897,200	3,566,026
Equities	LEGAL & GENERAL GP ORD GBP0.025	1,127,490	2,123,627
Equities	LLOYDS BANKING GP ORD GBP0.1	20,943,824	5,519,745
Equities	LONZA GROUP AG CHF1 (REGD)	19,345	9,260,765
Equities	M&G PLC ORD GBP0.05	4,563,295	7,278,456
Equities	MARKS & SPENCER GP ORD GBP0.25	7,027,302	6,853,025
Equities	MASTERCARD INC CL A	64,662	16,914,253
Equities	MEDTRONIC PLC COMMON STOCK STOCK	184,158	14,803,294
Equities	MICROSOFT CORP COM	178,027	28,963,812
Equities	NATWEST GROUP PLC ORD GBP1	8,160,365	8,654,067
Equities	NOVARTIS AG CHF0.50 (REGD)	182,760	12,295,708
Equities	NPAB - N AMERICA EQUITY INDEX (OFC)	89,192,945	154,375,150
Equities	PEARSON ORD GBP0.25	1,427,656	7,840,687
Equities	PING AN INSURANCE GROUP H CNY1	770,500	6,113,736
Equities	PPAB - ASIAPACE XJAPDEVEQTY OFC	10,708,314	13,686,189
Equities	PROVIDENT FINANCIAL GROUP	1,393,209	2,702,825
Equities	QINETIQ GROUP ORD GBP0.01	1,840,607	5,113,206
Equities	REACH PLC ORD GBP0.10	1,255,403	967,916
Equities	RELX PLC ORD GBP0.1444	744,655	12,853,783
Equities	ROCHE HLDGS AG GENUSSCHEINE NPV	37,888	10,052,874
Equities	ROLLS ROYCE HLDGS ORD GBP0.20	1,172,574	1,524,346
Equities	ROYAL DUTCH SHELL	1,180,828	11,322,740
Equities	ROYAL MAIL PLC ORD GBP0.01	3,520,803	8,414,719
Equities	SAINSBURY(J) ORD GBP0.28571428	3,556,065	6,790,306
Equities	SAMSUNG SDI KRW5000	38,552	11,053,617
Equities	SAP SE	115,895	13,956,259
Equities	SOUTH32 LTD	8,145,223	9,305,103
Equities	STANDARD CHARTERED PLC SHS	2,304,745	8,207,197
Equities	STCB - TRANSITION CSUF STCB	254,066,984	245,934,300
Equities	SUNTORY BEVERAGE & NPV	143,400	4,151,824
Equities	SUZUKI MOTOR CORP NPV	356,800	11,724,282
Equities	SWEDBANK AB SER'A'NPV	796,676	9,690,471
Equities	TESCO ORD GBP0.05	4,996,819	10,618,240
Equities	TEXAS INSTRUMENTS INC COM	90,635	10,010,652
Equities	TP ICAP PLC ORD GBP0.25	2,068,291	4,719,840
Equities	UNILEVER NV EURO.16	311,101	14,532,680
Equities	UPAD - UK EQUITY INDEX (OFC)	142,073,493	150,268,292
Equities	VIVENDI SA EUR5.50	649,555	14,022,646
Equities	VODAFONE GROUP ORD USD0.2095238	3,627,411	3,724,626
Equities	WILLIAM HILL ORD GBP0.10	1,211,918	3,369,132
Equities	WM MORRISON SUPERMARKETS ORD GBP0.10	4,262,592	7,252,800
Equities	WOLTERS KLUWER EURO.12	162,055	10,707,041
Equities	WORLD EM MKTS EQTY IND (OFC)	21,584,685	29,951,557
Equities	WPP PLC ORD GBP0.10	1,147,690	6,977,955
Total Equities			1,740,317,866
Fixed Income	GREENSANDS EUROPE BNDS 0.0% 31/03/2021	1,385,433	1,809,376
Fixed Income	BAILLIE GIFFORD INV GRADE BD C GROSS ACC	16,805,977	40,788,107
Fixed Income	BAILLIE GIFFORD STERLING AGGREGATE BOND C G	90,950,379	121,964,458
Fixed Income	CCAU - AAA-AA- ACPBDAS(OFC)	19,067,910	20,121,031
Fixed Income	UK(GOVERNMENT OF) 1.25% I/L 22/11/2027	349,137	710,417
Fixed Income	UK(GOVT OF) 0.125% I/L SNR 22/03/68 GBP	1,449,002	4,883,357

Fixed Income	UK(GOVT OF) 0.125% I/L SNR 22/11/36 GBP	494,578	874,584
Fixed Income	UK(GOVT OF) 0.375% I/L SNR 22/03/62 GBP	966,157	3,143,036
Fixed Income	UK(GOVT OF) 0.5% I/L GILT SNR 03/2050	1,336,679	3,886,988
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	1,587,525	4,765,432
Fixed Income	UK(GOVT OF) 1.25% IDX/LKD 22/11/55 GBP	1,279,361	5,426,303
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/07/2030 GBP	846,836	3,280,160
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2037 GBP	1,378,105	3,659,207
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	2,245,422	5,842,565
Fixed Income	UK(GOVT OF) IDX/LKD SNR 26/01/2035 GBP	835,579	2,547,513
Fixed Income	UK(GOVT OF)1.25% I/L STK 22/11/2032	547,681	1,193,099
Total Fixed Income			224,895,633
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	16,574	21,294,091
Real Estate	SCHRODER REAL CONTINENTAL EUROPEAN FD E	14,763	261,117
Real Estate	BLACKROCK UK FD	332,915	14,050,678
Real Estate	HERCULES UNIT PROPERTY	8,641	1,524,674
Real Estate	HERMES PROPERTY UT	2,382,199	15,269,896
Real Estate	LEGAL AND GENERAL MANAGED PROPERTY FUND	161,803	8,501,741
Real Estate	MAYFAIR CAP PPTY (MCPUT)	11,806	14,296,620
Real Estate	METRO PPTY UNIT TR	7,747	3,964,624
Real Estate	MULTI-LET INDL PROPERTY UNIT TRUST	6,315	8,585,139
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	331	1,655,160
Real Estate	REAL INCOME FD	7,641	9,833,231
Real Estate	SCHRODER INVT MGMT REGL OFFICE PPTY UNITTR	4,085	4,085,362
Real Estate	SCHRODER UNIT TST UK REAL ESTATE SREF I INC	431,947	19,558,551
Real Estate	SCHRODERS LOCAL RETAIL FUND	3,919	4,088,517
Real Estate	STANDARD LIFE POOLED PROPERTY FUND	117,467	8,885,809
Total Real Estate			135,855,211
Venture Capital and Partnerships	MACQUARIE EUROPEAN INFRASTRUCTURE FUND 6SCSP		2,172,395
Venture Capital and Partnerships	ALCENTRA EUROPEAN DIRECT LENDING FUND III (GBP) SCSP		13,365,245
Venture Capital and Partnerships	KKR Byzantium Infrastructure Co-Invest II LP		1,663,482
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP		3,120,828
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP		3,786,750
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP A		2,384,705
Venture Capital and Partnerships	BROOKFIELD AMERICAS INFRASTRUCTURE FUND LP		3,657,019
Venture Capital and Partnerships	GCM GROSVENOR CIS II OFFSHORE FEEDER FUND LP		36,735,529
Venture Capital and Partnerships	GLOBAL INFRASTRUCTURE PARTNERS III-A/B, LP		8,959,347
Venture Capital and Partnerships	KKR GLOBAL INFRASTRUCTURE INVESTORS III EEA USD SCSP		1,337,009
Venture Capital and Partnerships	WILSHIRE GLOBAL PRIVATE MARKETS FUND IX LP		10,252,641
Venture Capital and Partnerships	CUSTOMISED INFRASTRUCTURE STRATEGIES (CAYMAN) LP		25,913,725
Venture Capital and Partnerships	EUROPEAN MIDDLE MARKET PRIVATE DEBT FUNDI SCSP		14,817,386
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2004 B		558,259
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2006 B		2,587,712
Venture Capital and Partnerships	EUROPEAN STRATEGIC PTNRS 2008 B		9,236,248
Venture Capital and Partnerships	KKR STARLIGHT CO-INVEST LP		3,365,971
Venture Capital and Partnerships	SL CAPITAL ESF I LP		9,350,156
Venture Capital and Partnerships	ANCALA MIDSTREAM PARTNERS II LP		3,759,289
Venture Capital and Partnerships	ANCALA RENEWABLES II LP		5,986,741
Venture Capital and Partnerships	ANCALA UTILITIES I LP		8,814,311
Venture Capital and Partnerships	BARINGS GLOBAL PRIVATE LOAN FUND 3		8,388,483
Venture Capital and Partnerships	CORAL PROJECT INVESTMENTS LP		3,305,122
Venture Capital and Partnerships	DALMORE CAPITAL 3 LP		9,594,534
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP		8,697,277
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP NOV19 - GBP		3,958,298
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 18 LP		7,038,424
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 20 LP		6,312,175
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT LP		7,482,532
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 23 LP		5,533,393
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS III LP		8,919,970
Venture Capital and Partnerships	EQUITIX FUND II, LP		11,864,645
Venture Capital and Partnerships	EQUITIX MA 10 LP		2,560,001
Venture Capital and Partnerships	EQUITIX MA 12 LP		4,995,793
Venture Capital and Partnerships	EQUITIX MA 2 LP		4,454,134
Venture Capital and Partnerships	FIM WIND ENERGY LP		3,157,466
Venture Capital and Partnerships	GAIA LP		6,815,722
Venture Capital and Partnerships	HOUSING FUND FOR SCOTLAND		22,830,097
Venture Capital and Partnerships	M&G UK COMPANIES FINANCING FUND		382
Venture Capital and Partnerships	M&G UK COMPANIES FINANCING FUND II LP		3,018
Venture Capital and Partnerships	WATERLOO PLACE (1) LP		2,978,500
Venture Capital and Partnerships	WATERLOO PLACE (2) LP		2,658,141
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VII LP		344,229
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VIII LP		1,205,172
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS VI LP		437,091
Venture Capital and Partnerships	HARBERT POWER FUND V		6,907,842
Venture Capital and Partnerships	HARBERT POWER FUND V (AIV) LLC		1,301,070
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP		15,323,022
Venture Capital and Partnerships	OAKTREE PORTS AMERICA FUND, L.P		4,617,831
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VII LP		134,599
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VIII LP		113,996
Venture Capital and Partnerships	WILSHIRE PRIVATE MARKETS LP		3,188,300
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VII LP		1,336,424
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VIII LP		3,486,743
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS VI LP		1,442,782
Total Real Estate			343,211,952
Other Assets	GREENSANDS EUROPE LTD 12% PIK	2,041,896	2,666,716