

Falkirk Council Pension Fund - list of investments held as at 31/03/2021 (excluding cash)			
Asset Category	Description	Share/Par Value	Market Value
Equities	ABBOTT LAB COM	105,965	9,204,062
Equities	ACCENTURE PLC SHS CL A NEW	70,331	14,082,001
Equities	ADR TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10	126,024	10,844,833
Equities	AIA GROUP LTD NPV	1,574,400	13,841,157
Equities	ALIBABA GROUP HOLDING LTD	609,016	12,490,995
Equities	ALPHABET INC CAPITAL STOCK USD0.001 CL A	15,595	23,313,037
Equities	ANGLO AMERICAN USD0.54945	436,021	12,609,449
Equities	APPLE INC COM STK	245,892	21,769,737
Equities	APPLIED MATERIALS INC COM	141,818	13,732,611
Equities	ASSOCD BRIT FOODS ORD GBP0.0568	283,695	6,851,234
Equities	AVIVA ORD GBP0.25	3,122,612	12,746,502
Equities	BAE SYSTEMS ORD GBP0.025	578,480	2,921,324
Equities	BAILLIE GIFFORD DIVERSIFIED GROWTH C GROSS	101,649,054	261,136,419
Equities	BARCLAYS PLC ORD GBP0.25	10,536,484	19,719,778
Equities	BAYER AG NPV (REGD)	161,941	7,443,768
Equities	BHP GROUP PLC ORD USD0.50	413,859	8,668,277
Equities	BP ORD USD0.25	4,352,770	12,825,437
Equities	BRENTAG SE NPV	214,312	13,290,519
Equities	BT GROUP ORD GBP0.05	6,987,648	10,816,879
Equities	CENTRICA ORD GBP0.061728395	18,389,627	9,956,144
Equities	CITIGROUP INC COM NEW COM NEW	324,503	17,110,670
Equities	CME GROUP INC COM STK	65,560	9,704,514
Equities	CONTINENTAL AG ORD NPV	113,665	10,912,261
Equities	COSTCO WHOLESALE CORP NEW COM	31,376	8,015,809
Equities	DIAGEO ORD PLC	423,877	12,805,453
Equities	DRAX GROUP ORD GBP0.1155172	2,041,726	8,575,249
Equities	EBARA CORP NPV	309,500	9,165,822
Equities	EPAE - EUR(EX UK) EQTY IND(OFC)	42,809,366	65,980,364
Equities	EVERSOURCE ENERGY COM	112,644	7,069,539
Equities	FERGUSON PLC ORD GBP0.10	154,053	13,635,694
Equities	GLAXOSMITHKLINE ORD GBP0.25	883,575	11,554,110
Equities	GOLDMAN SACHS GROUP INC COM	64,641	15,320,436
Equities	GPCE - FTSE RAFI AW 3000 EQ IND (OFC)	91,400,120	143,515,554
Equities	HSBC HLDGS ORD USD0.50(UK REG)	2,194,880	9,524,603
Equities	IMPERIAL BRANDS PLC GBP0.10	829,014	12,368,889
Equities	INFORMA PLC (GB) ORD GBP0.001	1,152,084	6,449,366
Equities	ITV ORD GBP0.10	5,952,416	7,151,828
Equities	JPAA - JAPAN EQTY INDEX (OFC)	20,902,291	31,344,239
Equities	KASIKORNBANK PLC THB10 (ALIEN MKT)	2,499,400	8,405,606
Equities	LAND SECURITIES GP ORD GBP0.1066666666	867,013	5,983,257
Equities	LEGAL & GENERAL GP ORD GBP0.025	1,230,402	3,434,052
Equities	LLOYDS BANKING GP ORD GBP0.1	17,981,769	7,648,545
Equities	LONZA GROUP AG CHF1 (REGD)	14,282	5,811,769
Equities	M&G PLC ORD GBP0.05	4,979,814	10,905,081
Equities	MARKS & SPENCER GP ORD GBP0.25	7,668,725	11,568,272
Equities	MASTERCARD INC CL A	57,340	14,797,351
Equities	MEDTRONIC PLC COMMON STOCK STOCK	163,304	14,050,748
Equities	MICROSOFT CORP COM	157,869	26,977,438
Equities	NATWEST GROUP PLC ORD GBP1	3,182,632	6,404,636
Equities	NOVARTIS AG CHF0.50 (REGD)	126,350	7,859,263
Equities	NOVOZYMES A/S SERIES'B'DKK2 (POST CONSOLIDAT	134,037	6,237,690
Equities	NPAB - N AMERICA EQUITY INDEX (OFC)	86,030,178	166,831,441
Equities	PEARSON ORD GBP0.25	1,192,925	9,365,654
Equities	PICTET SICAV GLOBAL ENVIRONMENTAL OPPTS Z	193,214	52,393,925
Equities	PING AN INSURANCE GROUP H CNY1	836,500	7,217,520
Equities	PPAB - ASIAPACE XIAPDEVEQTY OFC	10,422,692	16,356,018
Equities	PROVIDENT FINANCIAL GROUP	1,520,375	3,299,214
Equities	QINETIQ GROUP ORD GBP0.01	2,008,610	6,347,208
Equities	REACH PLC ORD GBP0.10	1,273,638	2,744,690
Equities	RELX PLC ORD GBP0.1444	660,332	12,048,858
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	29,065	6,837,021
Equities	ROLLS ROYCE HLDGS ORD GBP0.20	2,909,942	3,064,169
Equities	ROYAL DUTCH SHELL 'B'ORD EUR0.07	931,196	12,431,467
Equities	ROYAL MAIL PLC ORD GBP0.01	2,661,277	13,428,804
Equities	SAINSBURY(J) ORD GBP0.28571428	5,373,813	13,031,497
Equities	SAMSUNG SDI KRW5000	29,149	12,338,509
Equities	SAP SE	102,771	9,141,519
Equities	SONY GROUP CORPORA NPV	194,900	14,861,335
Equities	SOUTH32 LTD	6,743,261	10,587,855
Equities	STANDARD CHARTERED PLC SHS	1,923,580	9,727,718
Equities	STCB - TRANSITION CSUF STCB	254,066,984	264,717,472
Equities	SUZUKI MOTOR CORP NPV	280,400	9,310,075
Equities	SWEDBANK AB SER'A'NPV	706,462	9,202,720
Equities	TE CONNECTIVITY LTD	78,952	7,388,195
Equities	TESCO ORD GBP0.0633333	4,285,931	9,808,353
Equities	TEXAS INSTRUMENTS INC COM	80,372	11,009,280
Equities	TP ICAP GROUP PLC ORD GBP0.25	2,914,840	7,096,178
Equities	UNILEVER PLC ORD GBP 0.031111	275,872	11,181,399
Equities	UPAD - UK EQUITY INDEX (OFC)	152,713,852	191,475,682
Equities	VIVENDI SA EUR5.50	576,000	13,738,667
Equities	VODAFONE GROUP ORD USD0.2095238	4,887,858	6,446,107
Equities	WILLIAM HILL ORD GBP0.10	563,788	1,533,503
Equities	WM MORRISON SUPERMARKETS ORD GBP0.10	4,344,104	7,925,818
Equities	WOLTERS KLUWER EUR0.12	143,704	9,073,364
Equities	WORLD EM MKTS EQTY IND (OFC)	19,672,116	30,956,828
Equities	WPP PLC ORD GBP0.10	1,252,447	11,530,027
Total Equities			2,013,000,364
Fixed Income	BAILLIE GIFFORD INV GRADE BD C GROSS ACC	16,805,977	40,519,212
Fixed Income	BAILLIE GIFFORD STERLING AGGREGATE BOND C G	90,950,379	117,689,790
Fixed Income	CCAU - AAA-AA- ACBBDASI(OFC)	19,067,910	19,614,778
Fixed Income	GREENSANDS EUROPE BNDS 0.0% 31/03/2021	1,385,433	1,510,122
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	1,535,000	3,716,015
Fixed Income	UK(GOVT OF) 0.125% I/L SNR 22/03/68 GBP	1,449,002	4,523,900
Fixed Income	UK(GOVT OF) 0.125% I/L SNR 22/11/36 GBP	494,578	823,969
Fixed Income	UK(GOVT OF) 0.375% I/L SNR 22/03/62 GBP	1,091,157	3,282,991
Fixed Income	UK(GOVT OF) 0.5% I/L GILT SNR 03/2050	1,336,679	3,638,626
Fixed Income	UK(GOVT OF) 0.625% I/L GILT 03/40 GBP	1,225,000	2,785,731
Fixed Income	UK(GOVT OF) 0.625% IDX/LKD 22/11/42	2,835,424	6,928,733

Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	1,997,525	5,629,602
Fixed Income	UK(GOVT OF) 1.125% IDX/LKD 22/11/37	1,378,105	3,442,824
Fixed Income	UK(GOVT OF) 1.25% IDX/LKD 22/11/55 GBP	1,279,361	5,075,581
Total Fixed Income			219,181,872
Other Assets	GREENSANDS EUROPE LTD 12% PIK	2,041,896	2,225,667
Real Estate	BLACKROCK UK FD	615,139	26,738,579
Real Estate	HERCULES UNIT PROPERTY	8,641	1,094,745
Real Estate	HERMES PROPERTY UT	2,382,199	15,543,848
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	17,697	25,604,020
Real Estate	LEGAL AND GENERAL MANAGED PROPERTY FUND	160,667	8,810,144
Real Estate	MAYFAIR CAP PPTY (MCPUT)	11,806	14,674,401
Real Estate	METRO PPTY UNIT TR	7,747	4,086,953
Real Estate	MULTI-LET INDL PROPERTY UNIT TRUST	6,315	9,402,315
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	331	1,426,726
Real Estate	REAL INCOME FD	7,641	9,730,454
Real Estate	SCHRODER INVT MGMT REGL OFFICE PPTY UNITTR	4,085	4,003,289
Real Estate	SCHRODER REAL CONTINENTAL EUROPEAN FD E	14,763	243,338
Real Estate	SCHRODER UNIT TST UK REAL ESTATE SREF I INC	431,947	20,184,874
Real Estate	SCHRODERS LOCAL RETAIL FUND	3,919	4,086,753
Real Estate	STANDARD LIFE POOLED PROPERTY FUND	113,668	9,056,334
Total Real Estate			154,686,772
Venture Capital and Partnerships	ALCENTRA EUROPEAN DIRECT LENDING FUND III (GBP) SCSP		15,739,100
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP		4,533,972
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP A		2,847,232
Venture Capital and Partnerships	ANCALA MIDSTREAM PARTNERS II LP		3,284,349
Venture Capital and Partnerships	ANCALA RENEWABLES II LP		6,374,400
Venture Capital and Partnerships	ANCALA UTILITIES I LP		9,278,318
Venture Capital and Partnerships	BARINGS GLOBAL PRIVATE LOAN FUND 3		15,035,131
Venture Capital and Partnerships	BROOKFIELD AMERICAS INFRASTRUCTURE FUND LP		4,657,829
Venture Capital and Partnerships	CORAL PROJECT INVESTMENTS LP		3,241,516
Venture Capital and Partnerships	CUSTOMISED INFRASTRUCTURE STRATEGIES (CAYMAN) LP		15,855,778
Venture Capital and Partnerships	DALMORE CAPITAL 3 LP		10,222,532
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP		8,746,081
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP NOV19 - GBP		3,980,511
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 18 LP		7,453,002
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 20 LP		6,252,898
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT LP		7,634,806
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 23 LP		5,550,454
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 35 LP		6,610,282
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS III LP		8,970,696
Venture Capital and Partnerships	EQUITIX FUND I, LP		7,319,973
Venture Capital and Partnerships	EQUITIX FUND II, LP		10,054,567
Venture Capital and Partnerships	EQUITIX MA 10 LP		2,726,587
Venture Capital and Partnerships	EQUITIX MA 12 LP		5,861,172
Venture Capital and Partnerships	EQUITIX MA 2 LP		4,214,727
Venture Capital and Partnerships	EQUITIX MA 2 LP DEC 2020		2,023,069
Venture Capital and Partnerships	EUROPEAN MIDDLE MARKET PRIVATE DEBT FUNDI SCSP		14,911,915
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2004 B		436,939
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2006 B		2,280,597
Venture Capital and Partnerships	EUROPEAN STRATEGIC PTNRS 2008 B		8,341,866
Venture Capital and Partnerships	FIM WIND ENERGY LP		3,108,750
Venture Capital and Partnerships	GAIA LP		7,104,338
Venture Capital and Partnerships	GCM GROSVENOR CIS II OFFSHORE FEEDER FUND LP		38,096,162
Venture Capital and Partnerships	GLOBAL INFRASTRUCTURE PARTNERS III-A/B, LP		9,296,819
Venture Capital and Partnerships	GRESHAM HOUSE FOREST CARBON (NZ) LP		1
Venture Capital and Partnerships	HARBERT POWER FUND V		3,056,962
Venture Capital and Partnerships	HARBERT POWER FUND V (AIV) LLC		1,198,501
Venture Capital and Partnerships	HOUSING FUND FOR SCOTLAND		23,086,541
Venture Capital and Partnerships	INNISFREE PFI CONTINUATION FUND		6,405,772
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND		7,217,482
Venture Capital and Partnerships	KKR Byzantium Infrastructure Co-Invest II LP		1,817,786
Venture Capital and Partnerships	KKR GLOBAL INFRASTRUCTURE INVESTORS III EEA USD SCSP		1,646,651
Venture Capital and Partnerships	KKR STARLIGHT CO-INVEST LP		3,161,094
Venture Capital and Partnerships	LOGISTICS PARTNERS CO-INVESTMENT A, LP		3,514,638
Venture Capital and Partnerships	MACQUARIE EUROPEAN INFRASTRUCTURE FUND 6SCSP		2,957,100
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP		18,037,180
Venture Capital and Partnerships	OAKTREE PORTS AMERICA FUND, LP		5,316,956
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP		2,586,670
Venture Capital and Partnerships	SL CAPITAL ESF I LP		7,713,209
Venture Capital and Partnerships	WATERLOO PLACE (1) LP		3,320,051
Venture Capital and Partnerships	WATERLOO PLACE (2) LP		2,452,372
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VII LP		104,564
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VIII LP		117,132
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VII LP		321,462
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VIII LP		1,029,837
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS VI LP		386,695
Venture Capital and Partnerships	WILSHIRE GLOBAL PRIVATE MARKETS FUND IX LP		11,472,004
Venture Capital and Partnerships	WILSHIRE PRIVATE MARKETS LP		3,177,339
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VII LP		1,218,348
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VIII LP		3,048,272
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS VI LP		1,688,328
Total Venture Capital and Partnerships			378,099,317