

Falkirk Council Pension Fund - list of investments held as at 30/09/2025 (excluding cash)

Asset category	Description	Holdings	Market Value
Equities	ABBVIE INC COM USD0.01	84,282	14,495,563
Equities	ACS ACTIVIDADES CO EURO.5	70,114	4,161,269
Equities	ADVANCED INFO SERV THB1(ALIEN)	764,570	5,100,027
Equities	AIR LIQUIDE(L') EUR5.50	15,715	2,425,806
Equities	ALLIANT ENERGY CORP COM	50,993	2,553,343
Equities	ALTRIA GROUP INC COM	172,983	8,488,212
Equities	AMCOR PLC CDI 1:1	739,449	4,473,878
Equities	AMCOR PLC ORD USD0.01	625,351	3,799,718
Equities	AMDOCS ORD GBP0.01	69,450	4,232,774
Equities	AMER ELEC PWR CO INC COM	28,009	2,340,585
Equities	AMEREN CORP COM	36,981	2,867,280
Equities	AMERICAN WTR WKS CO INC NEW COM	13,847	1,431,654
Equities	AMRIZE AG USD0.01	34,326	1,230,250
Equities	ANA HOLDINGS INC NPV	198,532	2,856,842
Equities	ANGLO AMERICAN ORD USD0.623855311355311	558,948	15,566,702
Equities	AON PLC	7,670	2,031,546
Equities	ARES CAP CORP COM	112,553	1,706,374
Equities	ASSOCD BRIT FOODS ORD GBP0.0568	533,322	10,938,434
Equities	ASTRAZENECA ORD USD0.25	136,403	15,252,583
Equities	AT&T INC COM	250,483	5,254,328
Equities	ATMOS ENERGY CORP COM	22,746	2,884,961
Equities	AURIZON HOLDINGS NPV	1,863,564	2,926,570
Equities	AVIVA ORD GBP0.328947368	2,806,717	19,248,465
Equities	BALOISE HOLDING AG CHF0.10 (REGD) (VINKULIERT)	12,458	2,284,241
Equities	BANK OF CHINA LTD 'H'CNV1	5,343,268	2,173,146
Equities	BANK OF COMMUNICATIONS CO 'H'	3,368,875	2,100,247
Equities	BANK OF MONTREAL COM NPV	20,798	2,013,545
Equities	BARCLAYS PLC ORD GBP0.25	3,921,842	14,887,312
Equities	BARRY CALLEBAUT AG CHF62.2000 (REGD)	2,122	2,159,355
Equities	BASF - ORD SHS COMSTK	79,936	2,957,454
Equities	BAYERISCHE MOTOREN WERKE A G COM	76,929	5,736,717
Equities	BCE INC COM NPV	226,227	3,927,509
Equities	BECTON DICKINSON & CO COM	8,146	1,132,543
Equities	BEIERSDORF AG EUR1	13,403	1,041,128
Equities	BELLWAY GBP0.125	380,879	9,346,771
Equities	BK OF NOVA SCOTIA COM NPV	25,364	1,218,524
Equities	BOC HONG KONG HLDG NPV	1,097,397	3,828,288
Equities	BOUYGUES EUR1	336,838	11,265,713
Equities	BP ORD USD0.25	4,432,735	18,872,369
Equities	BRAMBLES LTD NPV	250,995	3,064,367
Equities	BRIDGESTONE CORP NPV	98,103	3,378,967
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	702,349	27,721,715
Equities	BRITISH LAND CO ORD GBP0.25	3,833,565	13,348,473
Equities	BT GROUP ORD GBP0.05	8,699,893	16,629,845
Equities	BUNZL PLC ORD GBP0.32142857	141,249	3,313,702
Equities	BURBERRY GROUP ORD GBP0.0005	850,526	9,934,144
Equities	CANADIAN IMP BANK COM NPV	33,715	2,001,655
Equities	CANON INC NPV	261,889	5,712,741
Equities	CAPITALAND INTEGRATED COMMERCIAL TRUST	22,959	30,293
Equities	CAPITALAND INVESTMENT LTD NPV	738,809	1,145,087
Equities	CARLSBERG SER'B'DKK20	15,503	1,339,219
Equities	CATHAY FINL HLDG TWD10	1,405,282	2,246,752
Equities	CDN NATL RAILWAYS COM NPV	55,447	3,884,781
Equities	CENTRICA ORD GBP0.061728395	1,165,039	1,940,955
Equities	CHINA MOBILE LTD NPV	1,474,564	11,895,772
Equities	CHUBB LTD ORD CHF24.15	11,576	2,426,983
Equities	CHUNGHWA TELECOM TWD10	477,078	1,552,238
Equities	CK HUTCHISON HLDGS HKD1	1,009,687	4,940,296
Equities	CLP HOLDINGS LTD NPV	164,526	1,012,348
Equities	CME GROUP INC COM STK	9,616	1,929,914
Equities	CMS ENERGY CORP COM	37,013	2,014,167
Equities	COCA COLA CO COM	33,619	1,656,165
Equities	COCA-COLA EUROPACIFIC PARTNERS	43,529	2,923,273
Equities	COLES GROUP LTD	504,345	5,782,574
Equities	COLGATE-PALMOLIVE CO COM	20,061	1,191,217
Equities	COMCAST CORP NEW-CL A	39,488	921,607
Equities	COMPAL ELECTRONIC TWD10	2,023,000	1,597,455
Equities	CONS EDISON INC COM	24,053	1,795,957
Equities	COSTCO WHOLESALE CORP NEW COM	3,396	2,334,959
Equities	CP ALL PCL THB1(ALIEN)	989,780	1,072,020
Equities	CTBC FINANCIAL HOLDING CO COM STK 2891	2,688,971	2,811,455
Equities	CURRYS PLC GBP0.001	2,443,873	3,414,091
Equities	DAIMLER TRUCK HOLD NPV	119,578	3,654,934
Equities	DANONE EURO.25	18,243	1,180,805
Equities	DBS GROUP HLDGS NPV	105,809	3,118,331
Equities	DEUTSCHE POST AG NPV(REGD)	339,527	11,243,040
Equities	DEUTSCHE TELEKOM NPV(REGD)	199,473	5,050,611
Equities	DIAGEO PLC ORD GBP0.28 101/108	41,640	739,318
Equities	DOMINION ENERGY INC COM STK NPV	20,460	929,648
Equities	DTE ENERGY CO COM	19,872	2,087,648
Equities	DUKE ENERGY CORP NEW COM NEW COM NEW	18,996	1,746,150
Equities	E.ON SE NPV	130,993	1,830,995

Equities	EAST JAPAN RAILWAY CO NPV	66,948	1,218,945
Equities	EASYJET ORD GBP0.27285714	2,075,836	9,631,879
Equities	EIFFAGE EUR4	39,816	3,777,455
Equities	EMERA INC COM NPV	44,931	1,601,584
Equities	EMPIRE CO CLASS'A'N'/VTG COM NPV	127,195	3,391,781
Equities	ENAGAS SA EUR1.50	298,395	3,466,424
Equities	ENBRIDGE INC COM NPV	60,006	2,249,137
Equities	ENDEAVOUR GROUP LT NPV	1,335,903	2,387,292
Equities	ENI SPA EUR1	280,840	3,643,889
Equities	EPAE - EUR(EX UK) EQTY IND(OFC)	11,832,289	26,372,161
Equities	EQUINOR ASA NOK2.50	247,076	4,477,036
Equities	ESSITY AB SER'B'NPV	332,086	6,446,786
Equities	EVERGY INC COM NPV	33,442	1,888,401
Equities	EVERSOURCE ENERGY COM	32,142	1,698,482
Equities	EXELON CORP COM	195,209	6,526,541
Equities	EXXON MOBIL CORP COM	104,483	8,750,571
Equities	FAR EASTERN NEW CENTURY CORP TWD10	4,748,772	3,217,465
Equities	FAR EASTONE TELECO TWD10	865,827	1,865,397
Equities	FIRST FINL HLDG CO TWD10	3,169,123	2,305,532
Equities	FORTIS INC COM NPV	45,512	1,715,107
Equities	FORTUM OYJ EUR3.40	316,017	4,442,048
Equities	FUBON FINANCIAL HL TWD10	1,135,971	2,444,645
Equities	GALLAGHER ARTHUR J & CO COM	10,145	2,334,122
Equities	GEA GROUP AG NPV	66,933	3,671,620
Equities	GENERAL DYNAMICS CORP COM	9,982	2,528,402
Equities	GENERAL MILLS INC COM	95,639	3,581,889
Equities	GEORGE WESTON COM NPV	52,614	2,384,405
Equities	GIVAUDAN SA CHF10	559	1,686,690
Equities	GPCE - RAFIGLBL REDCARBPWAY IDXFOFDC	78,761,090	205,328,588
Equities	GPE BRUXELLES LAM NPV	22,890	1,519,348
Equities	GREAT WEST LIFECO COM NPV	55,660	1,678,263
Equities	GREENSANDS COMMON STOCK	9,887,335	0
Equities	GSK PLC ORD GBP0.3125	1,814,770	28,573,554
Equities	HANG SENG BANK NPV	83,244	941,767
Equities	HANKYU HANSHIN HOLDINGS INC NPV	47,776	1,048,654
Equities	HAYS PLC ORD GBP0.01	11,855,123	6,662,579
Equities	HEINEKEN NV EUR1.60	20,384	1,181,681
Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	15,148	908,289
Equities	HERSHEY COMPANY COM STK USD1	13,690	1,902,109
Equities	HKT TRUST AND HKT HKD0.0005 SHARE STAPLED	1,203,101	1,323,204
Equities	HOLCIM LTD CHF2 (REGD)	34,326	2,157,985
Equities	HONG KONG & CHINA GAS HKD0.25	2,275,088	1,468,308
Equities	HORMEL FOODS CORP COM	43,722	803,478
Equities	HSBC HLDGS ORD USD0.50(UK REG)	1,270,031	13,271,824
Equities	HUA NAN FINANCIAL TWD10	2,858,749	2,062,317
Equities	HULIC COMPANY LTD	221,382	1,803,828
Equities	HYDRO ONE LTD COM NPV	80,437	2,132,050
Equities	IBERDROLA SA EUR0.75	154,980	2,178,454
Equities	IMPERIAL BRANDS PLC GBP0.10	821,518	25,943,538
Equities	INDUSTRIAL & COMMERCIAL BANK CHINA 'H'	5,181,862	2,839,684
Equities	INGREDION INC COM	30,061	2,726,647
Equities	INTACT FINL CORP COM NPV	15,286	2,209,615
Equities	INTERNATIONAL BUSINESS MACHS CORP COM	55,059	11,539,792
Equities	INVESTOR AB SER'B'NPV	103,153	2,395,598
Equities	ITOCHU CORP NPV	68,910	2,920,395
Equities	ITV ORD GBP0.10	18,392,432	14,704,749
Equities	JAPAN POST HOLD CO NPV	275,668	2,038,175
Equities	JAPAN TOBACCO INC NPV	251,564	6,151,787
Equities	JD SPORTS FASHION ORD GBP0.0005	8,827,188	8,412,310
Equities	JOHNSON & JOHNSON COM USD1	13,980	1,925,475
Equities	JOHNSON MATTHEY	677,205	13,611,821
Equities	JPAA - JAPAN EQTY INDEX (OFC)	6,929,039	14,172,034
Equities	KAO CORP NPV	57,084	1,852,163
Equities	KASIKORNBANK PLC THB10 (ALIEN MKT)	782,199	3,003,269
Equities	KDDI CORP NPV	379,490	4,505,492
Equities	KELLANOVA COM USD0.25	32,391	1,973,415
Equities	KERRY GROUP 'A'ORD EUR0.125	21,435	1,435,866
Equities	KEURIG DR PEPPER INC COM	183,143	3,470,364
Equities	KGI FINANCIAL HOLDING CO LTD TWD10	3,831,226	1,395,940
Equities	KIA CORP	92,407	4,926,465
Equities	KIMBERLY-CLARK CORP COM	40,294	3,721,564
Equities	KINGFISHER ORD GBP0.157142857	3,655,076	11,283,220
Equities	KINTETSU GROUP HOLDINGS CO LTD NPV	117,264	1,818,344
Equities	KIRIN HOLDINGS CO NPV	437,618	4,770,810
Equities	KOMATSU NPV	346,678	8,997,334
Equities	KON AHOLD DELHAIZE EUR0.01	171,890	5,168,350
Equities	KONE CORPORATION NPV ORD 'B'	38,089	1,928,145
Equities	KONINKLIJKE KPN	502,111	1,791,086
Equities	KRUNG THAI BK PUB THB5.15 (POST RECON	5,365,802	3,050,342
Equities	KT CORPORATION KRW5000	88,362	2,362,425
Equities	KT&G CORPORATION KRW5000 033780	25,554	1,807,451
Equities	KYOCERA CORP NPV	169,900	1,700,103
Equities	LAND SECURITIES GP ORD GBP0.106666666	2,206,094	12,839,467
Equities	LEGAL & GENERAL GP ORD GBP0.025	2,524,637	6,008,636

Equities	LINDE PLC	6,980	2,462,767
Equities	LINK REAL ESTATE INVESTMENT TRUST UNITS	214,299	818,375
Equities	LLOYDS BANKING GP ORD GBP0.1	14,347,447	12,026,030
Equities	LOBLAWS COS LTD COM NPV	83,348	2,395,200
Equities	LOCKHEED MARTIN CORP COM	59,162	21,938,167
Equities	LOEWS CORP COM	28,659	2,137,104
Equities	L'OREAL EURO.20	5,469	1,758,966
Equities	M&G PLC ORD GBP0.05	5,364,249	13,571,550
Equities	MALAYAN BKG BERHAD NPV	724,171	1,266,665
Equities	MARSH & MCLENNAN CO'S INC COM	14,562	2,179,892
Equities	MAXIS BHD MYR0.10	1,693,749	1,082,193
Equities	MC DONALDS CORP COM	10,225	2,308,096
Equities	MEDTRONIC PLC COMMON STOCK STOCK	22,095	1,563,103
Equities	MEGA FINANCIAL HD TWD10	2,236,272	2,316,335
Equities	MEIJI HOLDINGS CO NPV	273,070	4,210,988
Equities	MERCEDES-BENZ GROUP AG	81,987	3,826,197
Equities	MERCK & CO INC NEW COM	170,708	10,642,541
Equities	MERCK KGAA NPV	12,879	1,230,297
Equities	METRO INC COM NPV	107,302	5,354,295
Equities	MITSUBISHI HC CAP. NPV	332,570	2,044,889
Equities	MONDELEZ INTL INC COM	95,211	4,418,073
Equities	MONDI PLC ORD EUR0.22	1,308,706	13,401,149
Equities	MTR CORP HKD1	353,162	889,449
Equities	NATIONAL GRID ORD GBP0.12431289	122,562	1,308,349
Equities	NATL BK OF CANADA COM NPV	26,176	2,065,799
Equities	NATWEST GROUP PLC ORD GBP1.0769	2,267,105	11,825,220
Equities	NESTLE SA	18,617	1,269,992
Equities	NISOURCE INC COM	42,385	1,363,246
Equities	NOVARTIS AG CHF0.49 (REGD)	160,331	14,986,165
Equities	NPAB - N AMERICA EQUITY INDEX (OFC)	20,867,137	73,548,101
Equities	NTT INC NPV	13,601,072	10,582,817
Equities	ONO PHARMACEUTICAL NPV	378,729	3,244,002
Equities	ORANGE EUR4	461,760	5,565,729
Equities	ORKLA ASA NOK1.25	197,141	1,529,270
Equities	OSAKA GAS CO LTD NPV	95,963	2,070,130
Equities	OTSUKA HOLDINGS CO LTD	77,066	3,046,267
Equities	OVERSEA-CHINESE BANKING CORPORATION SGD0.5	164,596	1,559,104
Equities	PAGEGROUP PLC ORD GBP0.01	3,139,083	7,163,387
Equities	PEARSON ORD GBP0.25	1,036,157	10,946,999
Equities	PEGATRON CORP TWD10	1,272,961	2,196,525
Equities	PEMBINA PIPELINE CORPORATION COMMON STOCK	103,831	3,119,078
Equities	PENNON GROUP ORD GBP0.6105	3,036,881	14,200,456
Equities	PEPSICO INC COM	15,906	1,659,304
Equities	PERNOD RICARD NPV EUR 1.55	12,780	931,832
Equities	PFIZER INC COM	257,157	4,867,119
Equities	PHILIP MORRIS INTL COM STK NPV	75,296	9,071,873
Equities	PICTET GLOBAL ENVIR OPPS Z GBP ACC	547,813	188,003,814
Equities	POU CHEN TWD10	3,295,123	2,316,889
Equities	POWER ASSETS HLDGS NPV	165,621	779,217
Equities	POWER CORP CANADA SUB-VTG NPV	84,317	2,710,679
Equities	PPAB - ASIAPACE XJAPDEVEQTY OFC	3,595,441	6,688,167
Equities	PPL CORP COM ISIN US69351T1060	64,440	1,778,711
Equities	PROCTER & GAMBLE COM NPV	15,797	1,802,941
Equities	PRUDENTIAL PLC ELECTRONIC ELECTION ENTL DIV H1 2025 PR RIGHTS 23/10/2025	1,695,362	0
Equities	PRUDENTIAL PLC GBP0.05	1,581,194	16,460,230
Equities	PTT PUBLIC COMPANY THB1(ALIEN)	4,035,156	3,075,489
Equities	PUB SERVICE ENTERPRISE GROUP INC COM	40,641	2,519,515
Equities	PUBLIC BK BHD NPV	1,681,521	1,285,101
Equities	QUEST DIAGNOSTICS INC COM	35,472	5,021,543
Equities	REALTY INCOME CORP COM	40,986	1,850,725
Equities	RECKITT BENCK GRP ORD GBP0.10	278,605	15,930,634
Equities	REDEIA CORPORACION SA	312,613	4,485,604
Equities	RELX PLC	62,559	2,225,224
Equities	REPUBLIC SVCS INC COM	15,182	2,587,903
Equities	RESTAURANT BRANDS INTERN-W/I COMMON STOCK	34,348	1,637,110
Equities	REYNOLDS CONSUMER PRODS INC COM	158,579	2,882,397
Equities	RIO TINTO ORD GBP0.10	305,590	14,935,711
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	39,883	9,677,123
Equities	ROGERS COMMS INC CLASS'B'COM CAD1.62478	38,326	980,261
Equities	ROYAL BK OF CANADA COM NPV	21,309	2,333,422
Equities	ROYAL LONDON MUTUA RLPPC STG CORP BD A GBP ACC	39,623,184	40,079,643
Equities	SAINSBURY(J) ORD GBP0.28571428	6,784,463	22,660,106
Equities	SAMPO OYJ/SH CL COMMON STOCK	167,410	1,428,708
Equities	SANOFI EUR2	100,115	6,863,687
Equities	SAPUTO INC COM NPV	68,305	1,232,513
Equities	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)	10,351	2,910,646
Equities	SECOM CO NPV	156,610	4,273,238
Equities	SEKISUI CHEMICAL CO LTD NPV	229,435	3,179,209
Equities	SEKISUI HOUSE NPV	102,122	1,729,419
Equities	SGS SA CHF0.04 (REGD)	15,184	1,169,195
Equities	SHELL PLC ORD EUR0.07	909,622	24,109,321
Equities	SHIONOGI & CO LTD NPV	260,505	3,395,511
Equities	SIEMENS AG NPV(REGD)	68,545	13,712,054
Equities	SINGAPORE AIRLINES NPV	1,264,098	4,748,782

Equities	SINGAPORE TECHNOLOGIES ENGINEERING	430,555	2,135,924
Equities	SINGAPORE TELECOMMUNICATIONS NEW COM STK	960,161	2,284,799
Equities	SNAM NPV	418,449	1,869,196
Equities	SOFTBANK CORP NPV	4,517,952	4,946,954
Equities	SOUTHERN CO COM STK	32,294	2,273,353
Equities	SSE PLC ORD GBP0.50	271,851	4,734,285
Equities	ST JAMES'S PLACE ORD GBP0.15	1,083,024	13,754,405
Equities	STANDARD CHARTERED PLC SHS	957,299	13,742,027
Equities	STCB - TRANSITION CSUF STCB	393,446	286,879
Equities	SUN HUNG KAI PROP NPV	134,666	1,198,247
Equities	SUN LIFE FINL INC COM NPV	38,899	1,735,446
Equities	SUNTORY BEVERAGE & NPV	181,684	4,226,358
Equities	SWISS LIFE HOLDINGS AG	3,352	2,677,485
Equities	SWISSCOM AG CHF1(REGD)	9,480	5,111,078
Equities	TAIWAN MOBILE CO TWD10	1,553,490	4,126,888
Equities	TAKEDA PHARMACEUTICAL CO NPV	75,447	1,637,422
Equities	TAYLOR WIMPEY PLC ORD GBP0.01	8,322,676	8,576,518
Equities	TCC GROUP HOLDINGS CO LTD	1,419,661	830,393
Equities	TELENOR ASA ORD NOK6	819,259	10,087,793
Equities	TELIA COMPANY AB NPV	909,264	2,577,355
Equities	TELSTRA GROUP LTD NPV	2,333,704	5,537,539
Equities	TELUS CORPORATION COM NPV(NON CANADIAN)	75,851	887,614
Equities	TENAGA NASIONL BHD MYR1	700,648	1,634,851
Equities	TERNA SPA ORD EURO.22	275,438	2,076,582
Equities	TESCO ORD GBP0.0633333	5,660,062	25,215,576
Equities	THOMSON REUTERS CORPORATION	19,533	2,253,440
Equities	TORONTO-DOMINION COM NPV	31,139	1,849,882
Equities	TOTALENERGIES SE	190,247	8,589,589
Equities	TRANSURBAN GROUP STAPLED UNITS NPV	248,642	1,689,186
Equities	TRAVELERS COS INC COM STK	12,803	2,655,416
Equities	TRAVIS PERKINS PLC ORD GBP0.11205105	1,852,836	11,311,564
Equities	TRYG A/S DKK5	92,832	1,750,818
Equities	TW COOPERATIVE FIN TWD10	3,178,778	1,909,699
Equities	UNILEVER PLC ORD GBP 0.031111	283,071	12,491,499
Equities	UNI-PRESIDENT ENTERPRISES CORP TWD10 1216	2,341,998	4,474,972
Equities	UNITED UTILITIES GROUP ORD GBP0.05	123,378	1,414,529
Equities	UPAD - UK EQUITY INDEX (OFC)	39,657,044	77,455,362
Equities	UPM-KYMMENE CORP NPV	428,257	8,697,871
Equities	UTD O/S BANK NPV	81,527	1,624,353
Equities	VERIZON COMMUNICATIONS COM	227,546	7,428,520
Equities	VINCI EUR2.50	134,495	13,845,741
Equities	VODAFONE GROUP ORD USD0.2095238	28,758,091	24,777,971
Equities	WALMART INC COM	34,825	2,665,971
Equities	WASTE CONNECTIONS INC COM	16,033	2,093,668
Equities	WASTE MGMT INC DEL COM STK	15,399	2,525,950
Equities	WEC ENERGY GROUP INC COM	31,629	2,692,194
Equities	WESFARMERS LTD NPV	48,547	2,199,220
Equities	WILLIS TOWERS WATSON PLC COM USD0.000115	10,832	2,779,509
Equities	WOLTERS KLUWER EURO.12	19,511	1,977,930
Equities	WOOLWORTHS GRP LTD NPV	61,622	809,974
Equities	WORLD EM MKTS EQTY IND (OFC)	7,496,609	14,512,160
Equities	WPP PLC ORD GBP0.10	2,449,302	9,008,533
Equities	XCEL ENERGY INC COM	34,286	2,053,976
Equities	YAKULT HONSHA CO NPV	201,563	2,444,758
Equities	YUANTA FINL HOLDS TWD10	2,723,011	2,312,810
Equities	ZURICH INSURANCE GROUP AG CHF0.10	4,778	2,527,405
Total Equities		2,082,225,496	
Fixed Income	UK(GOVT OF) 0.5% SNR 22/10/2061 GBP1000	13,000,000	3,182,400
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/54 GBP1000	24,400,000	10,804,320
Fixed Income	UK(GOVT OF) 3.5% GILT SNR 22/01/45 GBP	18,600,000	14,411,280
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/49 GBP1000	19,840,000	16,633,856
Fixed Income	UK(GOVT OF) 4.375% BDS 31/07/54 GBP1000	13,390,000	11,208,769
Fixed Income	UK(GOVT OF) 4.75% BDS 22/10/43 GBP1000	14,330,000	13,334,065
Fixed Income	UK(GOVT OF) 4% BDS 22/10/2063 GBP1000	14,420,000	11,034,184
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.5% GILT 22/07/68 GBP0.01 WI	12,040,000	8,276,296
Fixed Income	BAILLIE GIFFORD BD BG INVESTMNT GRADE BDC ACC	16,805,977	39,863,778
Fixed Income	CCAU - AAA-AA- ACPBDASI(OFC)	19,067,910	18,509,335
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	24,260,000	24,438,190
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	25,830,000	20,792,651
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	25,520,000	24,955,234
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	31,000,000	25,382,355
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2054 GBP	12,500,000	10,221,190
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	37,070,000	29,228,794
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP	22,000,000	23,357,725
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	16,310,000	14,603,089
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	19,470,000	22,021,023
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	39,300,000	48,766,273
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	18,690,000	17,303,316
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	26,100,000	18,885,396
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	33,900,000	50,423,514
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	17,640,000	28,348,266
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	29,170,000	23,158,008
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	21,842,000	31,053,518
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBP0.1 (WI)	23,120,000	16,374,966

Total Fixed Income			576,571,792
Real Estate	OCHF (OCTOPUS HEALTHCARE FUND)	5,935	7,809,606
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	17,697	31,092,786
Real Estate	ABRDN LIFE AND PEN ABRDN LIFE PLL POOLEDPROPE	8,447,547	8,784,604
Real Estate	BLACKROCK UK FD	615,139	24,652,987
Real Estate	HERMES INVEST MNGM HERMES PROPERTY UNIT TRUST	2,383	14,505
Real Estate	LEGAL AND GENERAL MANAGED PROPERTY FUND	379,614	24,568,723
Real Estate	MAYFAIR CAP PPTY (MCPUT)	11,806	13,458,420
Real Estate	METRO PPTY UNIT TR	7,747	2,014,269
Real Estate	MULTI-LET INDL PROPERTY UNIT TRUST	6,315	10,231,804
Real Estate	SCHRODER INV MGMT FUT WORKPLACE PPTY UT	4,085	2,732,330
Real Estate	SCHRODERS CAPITAL UNIT TRUSTS UK REAL ESTATE SREF I INC	431,947	16,487,409
Real Estate	SCHRODERS LOCAL RETAIL FUND	6,384	6,403,166
Real Estate	UNITE UK STUDENT ACCOMADATI	6,594,360	10,254,230
Total Real Estate			158,504,841
Venture Capital and Partnerships	ALCENTRA EUROPEAN DIRECT LENDING FUND III (GBP) SCSP		10,816,930
Venture Capital and Partnerships	ANCALA MIDSTREAM PARTNERS II LP		3,034,238
Venture Capital and Partnerships	ANCALA RENEWABLES II LP		4,717,495
Venture Capital and Partnerships	ANCALA UTILITIES I LP		10,422,379
Venture Capital and Partnerships	ARDIAN INFRASTRUCTURE TSH FUND		6,293,896
Venture Capital and Partnerships	Astatine Infrastructure Parallel Fund I, L.P.		4,937,845
Venture Capital and Partnerships	Astatine Infrastructure Parallel Fund I, L.P. A		3,102,761
Venture Capital and Partnerships	BARINGS GLOBAL PRIVATE LOAN FUND 3		11,061,625
Venture Capital and Partnerships	BOLSOVER INFRASTRUCTURE INVESTMENTS LP		4,721,893
Venture Capital and Partnerships	BOULEVARD DIGITAL CO-INVESTMENT A, L.P.		5,159,073
Venture Capital and Partnerships	BRIDGES PROPERTY ALTERNATIVES FUND V UNIT TRUST - GBP		4,519,221
Venture Capital and Partnerships	BROOKFIELD AMERICAS INFRASTRUCTURE FUND LP		888,808
Venture Capital and Partnerships	CORAL PROJECT INVESTMENTS LP		3,437,398
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND I SCS SICAV -SIF - EUR		15,255,772
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND PRIME SCSP SICAV-RAIF		8,652,571
Venture Capital and Partnerships	CUSTOMISED INFRASTRUCTURE STRATEGIES (CAYMAN) LP		7,041,198
Venture Capital and Partnerships	CVC CREDIT PARTNERS EUROPEAN DIRECT LENDING FEEDER FUND III (GBP) SCSP		18,952,283
Venture Capital and Partnerships	DALMORE CAPITAL 3 LP		10,351,123
Venture Capital and Partnerships	Dalmore Capital Fund 3 LP (2)		13,713,214
Venture Capital and Partnerships	DALMORE CAPITAL FUND 4 LP		10,341,360
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP		7,139,839
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP NOV19 - GBP		3,249,479
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 18 LP		6,372,475
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 20 LP		8,181,821
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT LP		12,914,312
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 15 LP		3,286,741
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 23 LP		5,539,518
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 32 LP (GBP)		6,710,517
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 35 LP		6,277,399
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 38 LP		7,722,329
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 44 LP		5,095,348
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 45 LP		5,395,788
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 48 LP-GBP		5,651,439
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 49 LP- GBP		7,391,174
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS III LP		9,835,193
Venture Capital and Partnerships	Deferred Dalmore Capital Fund 3 (2) - 31.10.25 - GBP		-4,897,566
Venture Capital and Partnerships	EQUITIX FUND I, LP		6,442,419
Venture Capital and Partnerships	EQUITIX FUND II, LP		9,407,919
Venture Capital and Partnerships	EQUITIX FUND V LP (GBP)		3,379,644
Venture Capital and Partnerships	EQUITIX MA 10 LP		2,311,068
Venture Capital and Partnerships	EQUITIX MA 12 LP		24,395
Venture Capital and Partnerships	EQUITIX MA 2 LP		3,676,289
Venture Capital and Partnerships	EQUITIX MA 2 LP DEC 2020		1,764,619
Venture Capital and Partnerships	EQUITIX MA 21 LP		9,179,415
Venture Capital and Partnerships	EQUITIX MA 21 LP - ANEMOI TOPCO LIMITED		7,913,668
Venture Capital and Partnerships	Equitix MA 21 LP -Beatrice		8,852,600
Venture Capital and Partnerships	Equitix MA 21 LP Viridor		9,334,823
Venture Capital and Partnerships	Equitix MA 21 LP_Hornsea		14,225,025
Venture Capital and Partnerships	EUROPEAN MIDDLE MARKET PRIVATE DEBT FUNDI SCSP		5,542,040
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2004 B		14,517
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2006 B		84,080
Venture Capital and Partnerships	EUROPEAN STRATEGIC PTNRS 2008 B		214,600
Venture Capital and Partnerships	GAIA LP		9,751,861
Venture Capital and Partnerships	GCM GROSVENOR CIS II OFFSHORE FEEDER FUND LP		29,291,610
Venture Capital and Partnerships	GIP AQUARIUS FUND, SCSP (USD)		10,261,146
Venture Capital and Partnerships	GLOBAL INFRASTRUCTURE PARTNERS III-A/B, LP		7,396,312
Venture Capital and Partnerships	GREENCOAT SOLAR II LP (GBP)		5,388,338
Venture Capital and Partnerships	GRESHAM HOUSE FOREST CARBON (NZ) LP		9,382,641
Venture Capital and Partnerships	Gresham House Wind Energy LP-GBP		2,712,779
Venture Capital and Partnerships	HARBERT POWER FUND V		858,730
Venture Capital and Partnerships	HARBERT POWER FUND V (AIV) LLC		860,312
Venture Capital and Partnerships	HOUSING FUND FOR SCOTLAND		24,976,656
Venture Capital and Partnerships	INFRACAPITAL GREENFIELD PARTNERS I LP (GBP)		1,826,321
Venture Capital and Partnerships	INNISFREE PFI CONTINUATION FUND		16,460,030
Venture Capital and Partnerships	INNISFREE PFI SECONDARY 2 LP (GBP)		3,872,615
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND		7,908,417
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND 2 LP 2 - GBP		25,362,638
Venture Capital and Partnerships	IONA ENVIRONMENTAL INFRASTRUCTURE 3 LP		16,474,082
Venture Capital and Partnerships	KKR Byzantium Infrastructure Co-Invest II LP		1,841,009

Venture Capital and Partnerships	KKR GLOBAL INFRASTRUCTURE INVESTORS III EEA USD SCSP	2,457,109
Venture Capital and Partnerships	LOGISTICS PARTNERS CO-INVESTMENT A, LP	7,730,530
Venture Capital and Partnerships	MACQUARIE EUROPEAN INFRASTRUCTURE FUND 6SCSP	7,160,305
Venture Capital and Partnerships	MACQUARIE INFRASTRUCTURE DEBT (UK INFLATION LINKED) FUND 2 L.P.	3,916,489
Venture Capital and Partnerships	MANVERS INFRASTRUCTURE INVESTMENTS LP	6,011,799
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP	7,602,548
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE (SCA) SICAR-EUR	9,833,125
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE EUROPE II (SCA) SICAR	6,423,537
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE NORTH AMERICA FDII (DOMESTIC), LP	10,322,287
Venture Capital and Partnerships	PPP EQUITY PIP LP	2,867,502
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LIMITED	2,732,787
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP	1,794,820
Venture Capital and Partnerships	SL CAPITAL ESF I LP	267,849
Venture Capital and Partnerships	UK GAS DISTRIBUTION SIDECAR LP	12,603,269
Venture Capital and Partnerships	WATERLOO PLACE (1) LP	4,798,095
Venture Capital and Partnerships	WATERLOO PLACE (2) LP	2,207,715
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VIII LP	18,353
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VIII LP	366,309
Venture Capital and Partnerships	WILSHIRE GLOBAL PRIVATE MARKETS FUND IX LP	6,359,737
Venture Capital and Partnerships	WILSHIRE PRIVATE MARKETS LP	1,384,756
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VII LP	486,095
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VIII LP	1,196,156
Total Venture Capital and Partnerships		608,820,682